

We worry about your money, so you don't have to.



www.tupicoffs.com.au

Tupicoffs

The Independent Financial Planners

Making a meaningful positive difference.

Tupicoffs Background

- 32 Years of selling life insurance for commission as a sole agency
- 21 years of being a Financial planning firm - No-one to lead the way
- We have made all the mistakes
- Had 8,032 policyholders, now have 465 households
- Largest client had \$328,000, largest client now has \$520,000,000
- Now manage AUD \$2.3B for clients
- Zero commissions for 20 years
- All clients on Fixed Annual Fees



The Business of Running a Successful Practice

- Fundamentally we are financial planners
- We need to have our own financial plan
- Long term success is never an accident
- Global Trends
 - Environmental sustainability - Consumer and Government driven
 - Search for Value for Money - Higher interest rates putting pressure on spending
 - Need for Speed - Amazon, Google etc





Attracting High Net Worth Clients

- Define your target clients
 - Be very specific
 - Tupooffs - 50 to 70 year old Business Owners and Retired Business Owners with between \$10m and \$500m
 - Size that Market
 - Is it big enough for your business
 - For us 16,000 eligible, need 800





Attracting High Net Worth Clients

- Don't send out your fact find for them to complete
- Deliver your story up front in your first appointment
 - Make it a Hollywood Moment
 - Have a clear and consistent process
- Be clear and deliberate with your pricing
- Offer a money back guarantee





Attracting High Net Worth Clients

- Say goodbye to the wrong clients
 - Respectfully
 - Offer alternate solutions
 - Many reasons they could be the wrong clients
 - DIY investor
 - Too small
 - Too difficult





Attracting High Net Worth Clients

- Ensure your marketing supports this
 - Pictures, people, messaging
 - Make it clear who your target market is
- Need to have a Value Proposition
 - “We worry about your money so you don’t have to”



A woman with blonde hair is smiling and talking on a mobile phone. She is wearing a light-colored, ribbed top. The background is a modern living room with a large clock on the wall, several circular wall decorations, and a bookshelf. A red banner is overlaid across the middle of the image.

FOR INDEPENDENT FINANCIAL ADVICE
CALL TUPICOFFS

THE INDEPENDENT FINANCIAL PLANNERS



Be Different

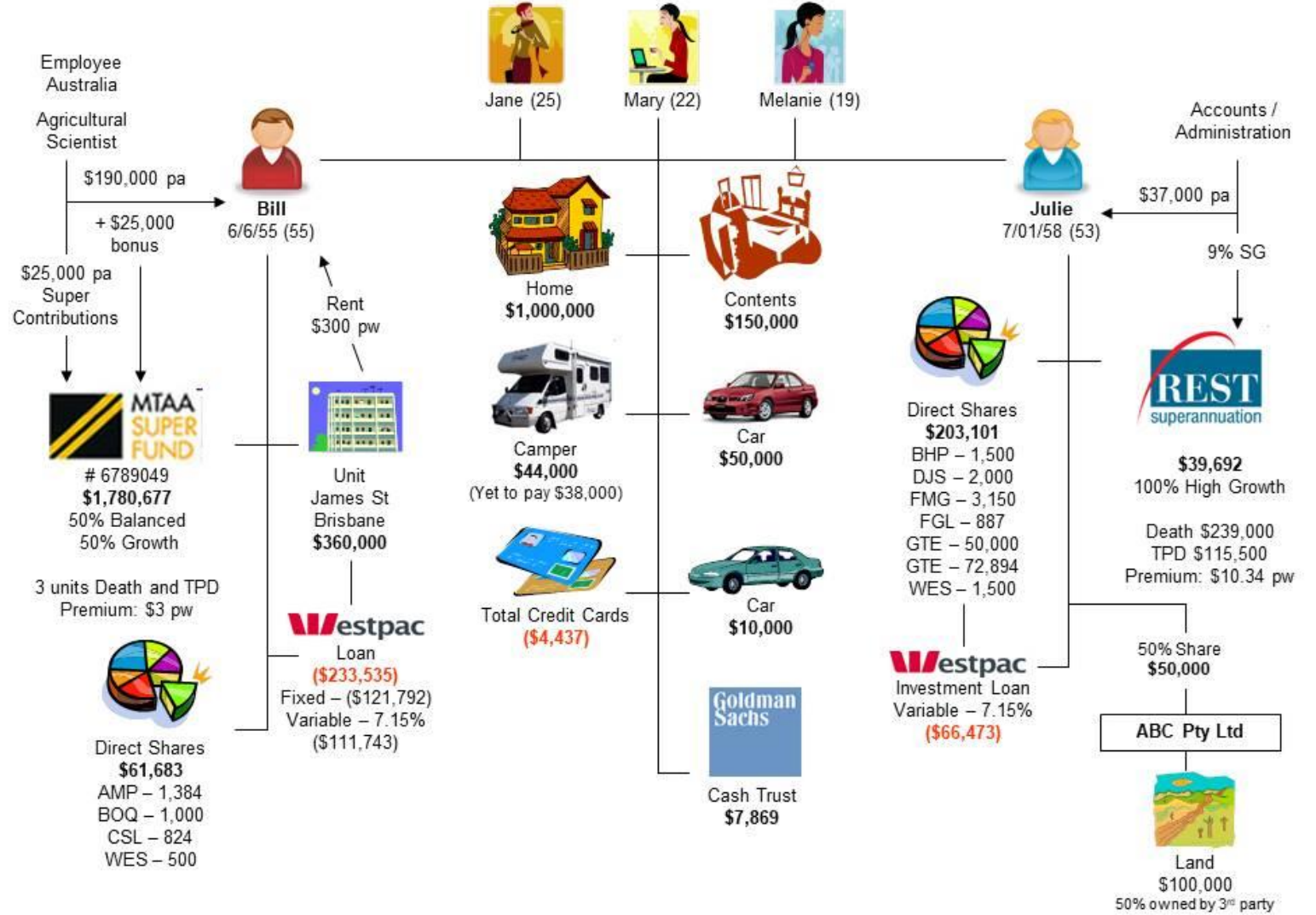


- 1 How are you any different to your competitors?
- 2 Ensure you deliver to your Value Proposition
- 3 Make sure it stands out to your clients.





Bill and Julie Smith Current Position – April 2011



Think Ahead

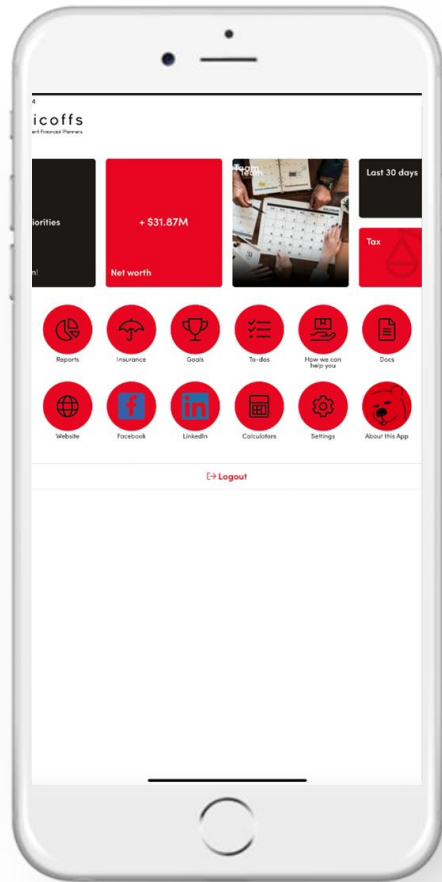
- 1 Australia has FASEA - New Zealand will get a variation
- 2 Education Standards
- 3 Financial Adviser Exam
- 4 Professional Year



FASEA Standards

- 1 Clients must understand the advice
- 2 Conflicts are not allowed
- 3 Commission are banned on everything except Life Insurance
- 4 We are in an era of regulation





Technology

Make it your Friend

What could put you out of business tomorrow?

Do you have a Cyber Security plan?

No excuses

DIY or Professional help

All staff need to be onboard

Are you helping clients keep their finances secure?



Amount of Time to Crack Passwords

"abcdefg" 7 characters  .29 milliseconds

"abcdefgh" 8 characters  5 hours

"abcdefghi" 9 characters  5 days

"abcdefghij" 10 characters  4 months

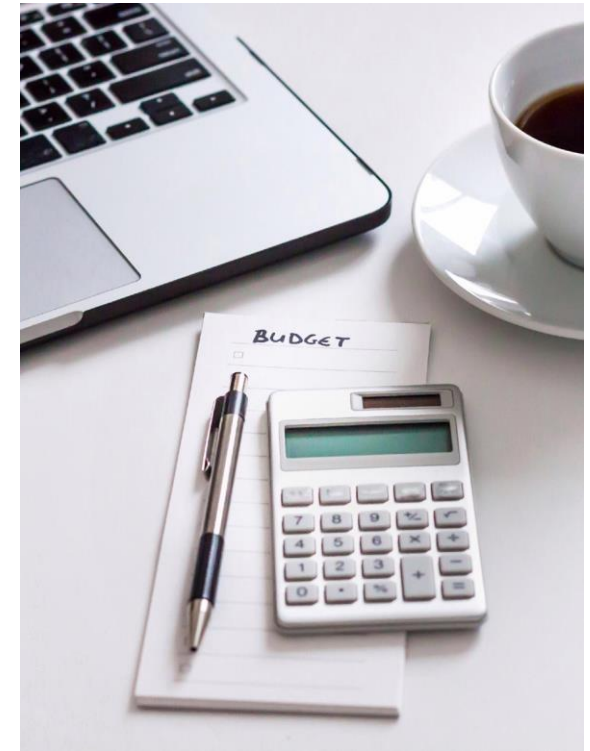
"abcdefghijkl" 11 characters  1 decade

"abcdefghijkl" 12 characters  2 centuries



Cyber Security

- 1 You have to lead by example
- 2 Disallow repeat passwords
- 3 Force the use of a password manager and use 2FA whenever possible
- 4 Document where all your data is, including backups



5 Takeaways from Today



Design your Business of the Future

What will your business look like in 2028

Document that business so you have a target

Invest in your technology

Document what you will deliver to clients and put the systems in place

Make sure your systems are bullet proof

Be clear on who your clients are

Ensure your business has the advantage and a strong message

Tell everybody who your target clients are



Build a Client Introduction

Make a powerpoint presentation for all new clients

Document your plan to deal with greater regulation

Ensure that your business stays ahead of the regulator



We worry about your money, so you don't have to



*Some people follow their dreams,
others hunt them down and beat
them mercilessly into submission*