

Wealth management is undergoing an epochal change with an \$84.4-trillion wealth transfer at stake. The **hearts, minds and wallets of the next generation** will go to firms that can do three things:

01.

LEVEL UP FIELD COACHING

As advisors are asked to have **new and more uncomfortable conversations** with clients that touch on planning for death or disability, surfacing hopes and fears, and shaping legacy – simply highlighting metrics and asking for ‘more’ is not sufficient.

02.

UP-SKILL ADVISORS TO MANAGE BIGGER TEAMS

World-class advisory is a team sport and organizations need to **support advisors in managing larger teams** with a diverse range of expertise that cuts across debt, insurance, estate planning and more - with the back-office functions to support it all running smoothly.

03.

BECOME EXCEPTIONAL MATCHMAKERS

Teams with multiple advisors outperform sole practitioners on almost every metric, but combining practices is fraught with challenges. Organizations need to bring science to the art of match-making by **using psychometric data** to achieve a higher hit rate and fewer blow-ups.

The goal? Moving from investment advice to “Personal CFO.”

Bigger teams led by advisors with strong management skills and supported by quality field coaching are far more likely to execute four conversations at scale:

1. Articulating financial goals for clients with a focus that encompass the entire balance sheet: asset, debt and cash management, rather than investments alone.

2. Surfacing potential derailers and ensuring clients are covered through insurance - without causing more fear than hope.

3. Navigating inter-generational matters and the tension that accompanies them, especially when a prized asset hangs in the balance.

4. How to lead a life well lived and enjoy the benefits of multiple decades of financial freedom.

Is your firm ready for the \$1.6-trillion shift from transactional to advisory relationships? Learn more about the skills needed for the future of wealth management, and how to scale them in your organization, at www.thirdfactor.com.