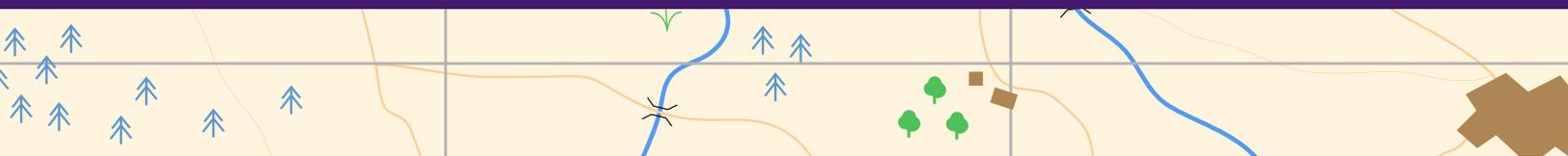


Explaining Your Move — Made Simple



Introduction

Explaining a move to your clients can seem daunting, but this step-by-step guide is structured to help you create a clear action plan for your communications. You will find the best practices of top advisors, what works and what doesn't, as well as consolidated key takeaways so you don't have to reinvent the wheel. You'll learn to segment your clients and craft a compelling message that will help make the conversation a success. In fact, you're just steps away from what advisors have reported are some of the most affirming conversations in their careers!

5 Simple Steps to Explaining Your Move

STEP 1: Segment Your Clients by Communication Strategy

STEP 2: Prepare Your Message

STEP 3: Assemble and Initiate Communications

STEP 4: Drive Client Response

STEP 5: Deepen the Relationship

View all referenced materials at <http://response.cetera.com/explain>

STEP 1: Segment Your Clients by Communication Strategy

Many advisors find that making a move to a new firm gives them the opportunity to examine their book of business with a more critical and strategic eye. Managing the conversation well can reignite your connections with your best clients and even increase referrals. It can also be a time to say goodbye to those that are no longer a good fit for your practice.

Your first step is to segment your clients according to priority. This will help you determine the method you will use to communicate the good news of your transition. Use the guide on the next page to help you decide which method is best for each individual:

Face-to-Face Meeting



Group Event



Phone Call



Letter



TIMING: 3 - 4 weeks before transition day.

View all referenced materials at <http://response.cetera.com/explain>

Categorizing Clients

Some clients are easy to categorize as A, B, or C; others seem to take a little more work. Ask yourself the following questions about each client to help you decide whether they are an A, B or C-list client.

- » Do I enjoy working with this client?
- » Is the revenue from this account substantial?
- » Has this client been with me for a number of years?
- » Does this account have growth potential?
- » Is this a good client who needs a little extra hand-holding?

The more you say “yes” to each question, the more likely it is that your client belongs on the A-list. If you struggle to say “yes” at all, you’re probably looking at a C-list client. For those somewhere in the middle, put them on the B-list. Now it’s time to match them up.

- » A-list clients: Face-to-face meeting
- » B-list clients: Phone call
- » C-list clients: Letter



Create a spreadsheet (or download a list from your client relationship management software) that tracks the name of each client and the type of communication you expect to use with them. This will come in handy later when you’re preparing your messaging.

Insider's Tip

If you’re feeling up for it, you might decide to host a group signing party for one or all of your client lists. It doesn’t have to be complicated: a simple open house with hors d’oeuvres and beverages can allow you to connect with your clients all at once and have staff ready to guide them through the paperwork on-site. Just be sure to stagger the arrival times of your clients to keep things manageable.



TIMING: 3 - 4 weeks before transition day.

View all referenced materials at <http://response.cetera.com/explain>

STEP 2: Prepare Your Message

Once you have decided how to communicate with your clients, it is important to prepare what you will say. The most successful advisors don't get lost in the details. They focus their communications on two main points:

1. The specific changes that will impact their clients.
2. The benefit that each change will provide clients.

Use this worksheet to brainstorm the ways your clients might be impacted by your transition. Below you'll find a list of changes that commonly come up, and there's also room for you to fill in those unique to your practice.

CHANGE	BENEFIT
Change in products
Change in services
Change in fees/fee structure
Change in your availability/accessibility
Change in reporting
Change in location/region
Change in custodian
Change in...
Change in...
Change in...

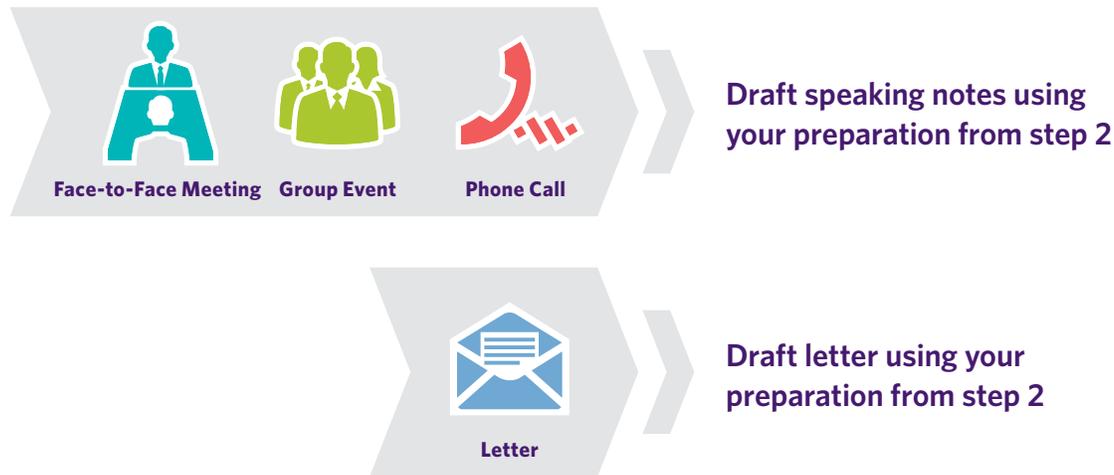
 **TIMING: 2 weeks before transition day.**

View all referenced materials at <http://response.cetera.com/explain>

STEP 3: Assemble and Initiate Communications

You've identified how you will tell your clients. You know what your key messages will be. The time has come to assemble your materials and initiate the conversation.

Assemble Your Materials



Insider's Tip

Check with your new firm to see if they offer pre-written letters that help you explain your transition to clients. Ideally, these letters should vary in tone and style so you can select one that sounds most like you. You may be able to further customize these letters if you like—just be sure to have your changes reviewed by your new firm's Advertising Review department. You can also use this sample letter to help you get the ball rolling.



[click to download](#)



TIMING: 1 week before transition day.

View all referenced materials at <http://response.cetera.com/explain>

STEP 4: Drive Client Response

Congratulations! You've successfully announced the news to your clients. Your job now is to follow up and get back signed paperwork.

One of the biggest sources of delay in an advisor's transition comes from clients not returning paperwork. Don't take it personally—your clients are busy people, and the strategy below will help you motivate late clients.



1. The first time they are late, send a letter in the mail and stamp it in red with a revised due date.



2. The second time a client is late, email them with clear steps you would like them to take and a revised due date in the subject line.



3. The third time a client is late it's time to pick up the phone. Call them directly to see if they have any further questions or if there is anything you can do to help them work through their paperwork.

What should a smooth transition look like? Check out our 90-in-90 infographic for the kind of support you should expect from your new firm.

Real:
Our 90-in-90 Plan
Transition 90% of advisors in 90 days
Minimal paperwork
Missed steps

90%
90 days

45 days

The Pre-Boarding Phase

What you do: Offer support before you resign, Keep a strict eye on legal compliance

On your own: Prepare your office, Download & export work settings, Get registered

Relational:
Introducing Your Transition Team

The Nerdy Fact-Finder
Introduces you to the transition team and provides a detailed overview of the transition process.

The Non-Nonsense Guru
Provides a detailed overview of the transition process and provides a detailed overview of the transition process.

The Goal-Oriented Advisor's Junkie
Provides a detailed overview of the transition process and provides a detailed overview of the transition process.

The Multi-Talented Multi-Tasker
Provides a detailed overview of the transition process and provides a detailed overview of the transition process.

The Fun-Loving Jack-of-all-Trades
Provides a detailed overview of the transition process and provides a detailed overview of the transition process.

click to download



TIMING: 1 - 30 days post-transition.

View all referenced materials at <http://response.cetera.com/explain>

STEP 5: Deepen the Relationship

You're almost there. So far you've:

- Segmented your clients
- Crafted strategic messaging for your conversations
- Initiated the conversation
- Implemented a follow-up strategy to drive client response

But don't call it a day yet. What advisors initially think of as a risky conversation often ends up turning into more business. Advisors have reported that the transition became a great opportunity for them to take their client relationships to the next level.

Use the conversation you started to get your clients on an ongoing and scheduled communication plan. Research shows that advisors who contact their best clients more than 12 times per year generate 68 percent more revenue per principal than those who don't.* Watch this quick video to learn about Cetera's turnkey marketing solutions for advisors.



[click to view](#)

Research shows that advisors who contact their best clients more than 12 times per year generate 68 percent more revenue per principal than those who contact them fewer than six times a year.



TIMING: Your first day at your new firm.

* Cetera Financial Group, Inc. and Business Health Pty Ltd. (2012). *What Do Clients Really Think? How Elite Advisors Use Surveys to Drive Stronger Client Relationships.* (p. 11).

View all referenced materials at <http://response.cetera.com/explain>

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About Cetera Financial Group

Cetera Financial Group, Inc. is one of the nation's largest privately held, independent broker-dealer and registered investment adviser families. It provides award-winning wealth management and advisory platforms, and comprehensive broker-dealer and registered investment adviser services through: Cetera Advisors LLC, Cetera Advisor Networks LLC, Cetera Investment Services LLC, Cetera Financial Specialists LLC, Cetera Investment Management LLC and Cetera Investment Advisers LLC. Cetera Financial Group offers the benefits of a large, established and well-capitalized firm, while serving advisors in a way that is customizable to their unique needs and aspirations.

Cetera Financial Group is committed to helping advisors grow their business and strengthen their relationships with clients. For more information, visit www.cetera.com.