

**December 2022 Edition #41**

**SETTING THE “A” BAR:  OUR PATH TO GET THERE**

As you know, there are exciting changes underway within CUSO to **elevate the client experience for the top client group, which is now defined as those with $500,000 or more**.  There have been a number of things related to this change management so far:

* OCT – Initial Announcement at the **Kelowna CUSO Workshop**
* NOV – **CUSO Wide Webinar** to relay the change, the impact and the process to manage this change (if you did not attend this, please see the recording loaded onto the CUSO Magical Portal)
* NOV – All resources for the Classification & Servicing strategies in the **PSA 1 Foundation Program** have been updated (for both Financial Advisory Teams & MFIS)

Here is the **focus for the remainder of 2022** as it relates to this transition:

* DEC – Clearly identify your “A” level clients (AAA, AA & A) as it relates to the **new criteria and ensure they all have Action Plans** in place to be serviced (this will also be applied in the ACE Process)
* Note: There is no change to the client-specific action plan for the “A” client group.  If they remain an A, you can leave the servicing in tact.
* Note: We will guide and prompt you going forward as it relates to adding Events, Annual Gift and email touches.

Some of your “A” clients may become B clients because the do not have $500,000 or more in investible assets with you.  As we move into the New Year, we will be guiding and supporting everyone to transition “B Clients” by first identifying who they are now – some of the As will be come B clients and some of the B clients will become C clients.  Next, we want to make sure all of the B clients are properly set up with the servicing they should be receiving.  Again, there is no change to the B service model as it relates to the Maximizer Action Plan for the client-specific activities so if they have these in place already for B clients, leave it as is.

* If they are a NEW B you will want to remove the former A service activities and launch the B Client Service Model – **unless you have** **chosen to Grandfather** them and keep them as an A Client.
* Some of your B Clients will move to the C category and we will work on resetting those in Q2 2023.

For now, we are allocating the entire first quarter of 2023 to get our B Clients aligned with the new CUSO classification model.  Here is the realignment schedule we will reinforce and support:

* Q4 2022 – Realign and set all A Clients
* Q1 2023 – Realign and set all B Clients
* Q2 2023 – Realign and set all C Clients
* Q3 2023 – Realign and set all D Clients
* Q4 2023 – All clients fully transitioned and the ACE & Certification Processes are now fully based on the new CUSO Client Classification

If you wish to get everyone aligned sooner than this, you are more than welcome!

We will continue to provide updates in the Coach’s Corner to keep everyone moving forward with this exciting change. If you have any questions, feel free to contact us anytime.

**PSA MOVING TOWARDS COMPLETION FOR MANY…**

* The **MFIS PSA 1 Foundations Training** is finishing their training this month and will begin their **PSA Certification** in 2023.
* The **PSA Certification Process** is underway for many individuals and we hope to see a few more PSA Certifications before the end of this year!  Stay tuned for more PSA Graduates in 2023!

**ANNUAL CLIENT EXPERIENCE REVIEW**

ACE Discussion will be in full swing this month!  I always look forward to connecting with participating ACE Advisors and MFIS one-on-one because I learn so much about what is going on your world and always gain insights on how to improve the support we provide.

I’m also excited to be applying the brand new “A” bar level with this ACE process which will allow advisors overflowing with “A” clients to regain control of their advisory practice, while also allowing those still actively growing their “A” client group to maintain a lot of focus and attention on their top clients based on the “Grandfather” rule they are allowed to apply at their discretion.

A reminder all ACE submissions are required **one day prior** to your scheduled ACE discussion to ensure I have time to fully prepare.  As always, if you have any questions about the ACE Process, feel free to contact me.



**QUESTIONS FROM THE FIELD**

*“What can I be doing now to plan effectively for Q1 of 2023?”*

There are a number of **general themes and reasons for reaching out and connecting with clients** in the first quarter of each year.  Identify which ones are the most important to you and your clients and put a proactive strategy in place to deliver & follow through with them.

Here are some themes that may fit your practice in the first quarter:

* **New Year** – Send a positive and uplifting email to your clients wishing them a Happy New Year and putting a positive and inspiring frame on the year ahead (Look to AdvisorStream or other credible sources to include an article that themes with this – not a market update!)
* **RRSP** – Send proactive RSP Campaigns, remind clients where to find their current and first 60 day contributions (this may include a mix of emails & phone calls)
* **Tax Time** – Send proactive tax information including helpful info graphics like Ann often shares with the group (see attached BC samples from last year) and tax slip deadlines to all clients AND provide additional more detailed information to A Clients to assist them with their tax preparation (see sample attached)
* **TFSA** – Send proactive TFSA communication to encourage this as means of supplementing RSP contributions and contributing to retirement or other savings needs (this may include a mix of emails & phone calls)

Decide this quarter how you want to manage these and set triggers in your Maximizer now to manage the process from identifying the resources needed, getting them approved and sending them out to clients.

**“A Client” Clean Up is the priority focus**

**IDENTIFICATION & CLASSIFICATION**

As per the initial overview of the timeline and transition to the **new CUSO Client Classification**, the big focus for Maximizer is on making sure **we have a clear line of site on our “A” clients before the end of 2022**.  Be sure to carefully review your list of clients to identify:

* Who has $500,000 or more invested with you; and
* Who you are choosing to grandfather and keep as an A Client even though they don’t meet this threshold

A reminder, if you have clients flirting with the $500,000 mark who prior to the market drop would have been there, I encourage you to keep them as an A Client.  We don’t want to punish them for circumstances beyond their control.

Once these individuals are identified, determine if the have the investments and the great attitude – making them a **AA Client**.  If they have the investments, great attitude AND they are a raving fan of yours they are a **AAA Client**.  If they simply have the investments without a great attitude or the advocacy, they are **A clients.**

**THE CUSO CLIENT EXPERIENCE**

As mentioned above, the priority focus this month is making sure all A Clients have the CUSO Client Experience activated using the Maximizer Action Plans.  Be sure all of your “A” level clients have the appropriate service model activated.



**FINANCIAL PLANNING TIPS by SHELDON CRAIG**

Before your member’s name a beneficiary, there are several options to be considered.   Most designations have tax implications and there is an option that leads to bypassing estate distributions.  The common beneficiary designations are as follows:

1. Successor Annuitant - Spousal Designation
2. Beneficiary - Spousal Designation
3. Beneficiary - Non-Spousal Designations
4. Naming a Trust as Your Beneficiary

To learn more, please see the Financial Planning Tips – Naming Beneficiaries attachment included with this email above.

**DECEMBER – A Time for Family, Friends, Festivities & Fun!**

