

**August 2022 Edition #37**

**UPCOMING EVENT – Cascade Strategy Using Insurance**

Currently, we are going through a down market cycle and people tend to be more fearful than greedy.  They think the market will go further down so they don’t want to invest.  Trying to time the market.

If they do not want to invest the funds in a non-registered account, and they wish to have the money left to the next generation, the grandparent/parent can set up a Permanent Insurance policy.  The Owner is the grandparent/parent and the Insured is the child or adult child.  The benefit is that we treat Insurance as an asset class in addition to insurance protection.  It will be cheaper to purchase earlier and also before the Insured picks up any bad habits like smoking which is more expensive, and hopefully no health issues when they are younger.  The insurance policy can be overfunded to provide tax free growth in cash value.  In the future, the Owner can choose to withdraw the cash value portion (tax consequences) or borrow against it.

Once the Owner passes away, the Insured will be the Owner of their own policy.

**This is about Thinking Outside the Box in a Down Market** -- Does this sound like something you or your clients may want to know more about?

If so, stay tuned for more information from Ann regarding a virtual event on this topic scheduled for late September.

We encourage you to share these virtual invites with all your clients so THEY can determine if they are interested and/or choose to share it with friends and family if appropriate.

**MAGIC MOMENTS**

Stay strong on delivery of the “Magic Moments” with your clients!  I know, it sounds so ‘Disney Like’ doesn’t it?  Well, it should because these are the memorable things you do that leave lasting impressions  on your best and favourite clients.

A CUSO Advisor recently shared with me a resource from Russell Investments called Memorable Client Appreciation Event and Gift Ideas – see attached.

Dig into this resource to see how it can help you become more consistent and impactful in this area of servicing your very best clients.

A reminder, to log your Moments of Truth in Maximizer so you have instant access to the significant life events your clients have experienced and been affected by.  This helps you build and fortify trust.

**PSA 1 FOUNDATIONS PROGRAM –** *Summer Update*

The **PSA Certification Process** is underway for many individuals and will be starting up for the newly graduated group – it is busy!

The next round of **MFIS PSA 1 Foundations Training** is scheduled to begin in **September 2022.**

The next round of **PSA 1 Foundation Training** will be set for **January 2023.**

**PSA 2 ADVANCED PROGRAM –** *Time to Celebrate!*

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Congratulations to the following individuals who were recently **PSA 2 Advanced Certified**:

* **Dave McCracken**
* **David van Berkel**
* **John Georgescu**
* **Lance Toly**
* **Jennifer Broad**
* **Bobbi Read**
* **Colleen Andersen**
* **Caitlin Sekella**
* **Sheldon Craig**

**2022 – FINISHING STRONG**



I know the last thing you want to hear about is this Fall while we are still mid-summer but soon you will see the ‘back to school’ ads on tv because it is just around the corner!

Now is a great time to think strategically about how you want the last **4 months of 2022 to play out for you, your team and your clients.**

I’m not asking you to ‘get at it’ full on in the month of August because I know many have time they are taking off and there is a natural summer phenomenon that makes it difficult to initiate new things during summer time.  I think it stems from our many years of schooling that found us very focused September through June but enjoying summer vibes and down time for July & August.  But, what we can do is THINK about what we want to accomplish and begin to PLAN accordingly for it.

**FOCUS ON CLIENTS**

Here are some things to consider as it relates to delivering an **exceptional client experience:**

* Are we on top of our **Review Meetings and PFO Binders** as it relates to our high value clients?
* Are we making our **Relationship Calls** to ensure we continue to build relationships with our best clients?
* Have we identified any **Events** we are hosting or others are hosting we can invite our clients to?
* Have we combed the list of our AAA clients recently to see who we’ve acknowledged with **Moments of Truth** this year?
* Are we ready to rock & roll our **Thanksgiving Cards** this year?
* Have we identified anything **extra special** we’d like to do for our clients this year?
* Is our **Maximizer Task** items clean up and current?

**FOCUS ON YOUR TEAM**

Here are some different things to consider as it relates to **operating effectively as a team:**

* Is my immediate team **meeting weekly** and using an Agenda?
* Is the broader wealth team **meeting monthly** to stay connected?
* Are we **sharing positive client feedback** and celebrating the wins?
* Are we **discussing challenges** and how to overcome them?
* Do we know where to find everything in the **shared drive**?
* Are we having **FUN**?

Pick one or two items from the **Client Focus** and **Team Focus** areas that you believe are the most important and will have the biggest impact on how you end 2022.  Next write down what you will do to maximize them.

With markets still down, now is the time to direct your energy into the things you CAN control and not into what you CANNOT control.  Certainly, it is easier and more pleasant to work in the context of a down market when you’ve built solid relationships with your best clients and have a great working relationship with your team.  Life is too short to dread coming into work – what can you do today to make tomorrow better?

I encourage you to use the month of August to set a plan in place for September through December to ensure you finish the year exactly where you’d like to and feel inspired & motivated to start 2023.

**QUESTIONS FROM THE FIELD**

*“How can I extend the life of an event I invited clients to? ”*

Here are a couple of things you can do to extend the life and impact of an event your clients attends:

* Send a quick **Thank You Card or email** for attending the event hoping they enjoyed it
	+ If the event was in person, it is ideal if you can include a photo of them at the event – however this isn’t always possible
* Send along **additional resources related to the topic of the event** either in hardcopy or email after the event – something that will add value and help them further
	+ For virtual meetings only - send along a recording of the webinar
* Make a note on Maximizer to follow up this topic at their next **Review Meeting or Relationship Call** if appropriate
* **Capture the events they attend in Maximizer** so you have a line of site of the number and types of events they’ve attended
* Send a ‘souvenir’ related to the event – something that will remind them of the event in a positive way
	+ This will vary widely depending on the event – if it is a golf event, golf balls or towels; if it is a Tax Planning Event – perhaps the Tax Planning Folder mentioned in the PSA, it could also be a book, a candied treat, or anything that is unexpected and makes it a little more special

If you don’t have the capacity to do this for all the clients who attend the event do as many as possible and appropriate for your AAA and AA clients – and whatever is manageable for the rest.

I encourage you to try any number of these for the next event you invite clients to based on what is appropriate – extending the life and value of each event means they are **reminded of the additional value-add you provide on an ongoing basis** which is always important but especially important in a prolonged down market like the one we are in.  We don’t want them to assess the value of your services solely on their portfolio return – instead we want them to consider the full range of client services, communications, value-add and pro-active touches they receive throughout the year.  After all, everyone is experiencing the same underperforming market – however, not everyone is experiencing the same proactive service model.  **Again,** **Focus on what you can control, not on what you can’t.**



**Managing Your Thanksgiving Cards**

The Thanksgiving Cards have been ordered by Nikki and they should be on their way to each of you shortly!  Time will go quickly and before you know it, we will be sitting around the table with our family over Thanksgiving Dinner (Crazy – I know right!).

With the slow down in the summer (which some teams have reported, not all), this is a great time to get organized around your **Thanksgiving List on Maximizer**!

* First, you can easily create a list using the **Search Feature on Maximizer** of all the AAA, AA and A clients (and B Clients where appropriate) who receive the Thanksgiving Cards so you know exactly WHICH clients will receive them and HOW many will need preparing (this helps with allocating time and planning ahead of time).  Be sure to allocate time on the calendar and set follow up triggers as and when appropriate so everything rolls out smoothly for you.
* Next, be sure to update the **Thanksgiving Card field on Maximizer** with the year the card was sent by adding “2022” to the list.  This will allow you to have a line of sight of the tradition you are building with your clients and a quick sense of how long they’ve been receiving it.

I always recommend the hand-writing of the card starts with the AAA, then AA and so on.  We want to put maximum effort into the messaging for our highest value clients – the ones we value and appreciate.  When it comes to the A & B clients, the messaging becomes more simply with less effort required – although it is still a welcome and thoughtful touch!

It’s also a great time to begin mail preparation by handwriting the addresses for the AAA and AA if possible, and then using an address label for everyone else.

Lastly, keep an eye out for some new fall-themed stamps coming out so you can purchase enough to make these cards even more special!

September is typically a busy time for everyone, so the more we can get organized around this, the easier it will be.

**NAVIPLAN NEWS!** By Sheldon Craig

This month’s Navi Plan Tip provided by Sheldon is a video which focuses on a **Major Purchase Strategy** (see attached).

Feel free to explore the new **NaviPlan section** in the **CUSO Training Portal** to house the videos Sheldon does as well as, these individual Navi Plan Tips – for ease of access and reference by everyone at CUSO.

**AUGUST – Rest & Recharge**

I am looking forward to taking some time off at the end of August when I will be moving my daughter, Sam to Ottawa where she will be attending the Aerospace Engineering Program at the University of Carleton.

I’m sure there are others who are preparing to transition their kids to the next chapter this Fall – whatever that may be as it is so different for everyone.

Enjoy the every minute of family time you have this month : )

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