

WELCOME



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AFA Inspire National Chair



WEBINAR

Defining, attracting and pricing for your avatar

Thursday 7 October | 11:00am to 12:00pm



Today's webinar



- **1 Hour CPD** available – AFA will send details within the next week.
- As a webinar attendee you are on 'mute' during the webinar
- Questions will be answered at the end of the presentation. Please use the Zoom QA function (not the Chat function) to ask your question.



Sample Client Avatar

DEMOGRAPHICS

- Pre-retiree - over 50
- Up to 10 years out from retirement
- Net investable assets/assessable assets - \$500k+
- Profession
 - PAYG Employees in White Collar Roles
 - Educated - likely in (but not restricted to) Allied Health or Education
- Joint income over \$120,000 pa
- Debt gone (or almost) and free cashflow now available
- Some complexity in their affairs

PSYCHOGRAPHICS

- Emotionally connected - engaged in the process
- Want to help themselves and know they need help
- Keen to support the community
- Have capacity and desire to pay for advice and ongoing support
- Don't want to compromise quality of life now to enjoy life later
- Appreciate that life is not a rehearsal



TED & VALERIE

PRE-RETIREEES

SERVICES

- Life Design - goal setting, clarification and tracking
- Cashflow Modelling
- Income, debt and tax reduction strategies
- Estate Planning
- Investment Management

OUR CAPABILITIES

- Values Conversations
- Accountability Coaching
- Communication
- Tax Strategies
- Investment Management
- Modelling
- Super Strategies
- CGT Analysis

NEEDS/CHALLENGES

- Not quite on track to meet their goals
- Want to retire early or explore opportunities where they "don't have to work"
- Fear of not having enough or missing out on things - lifestyle desired versus reality
- Transitioning from busy to retired
- Lifestyle changes - more than money

APPROACH TO ADVICE

- Seeking guidance and reassurance
- Want someone on-call to manage the strategy
- Wanting sound strategies - not risky returns

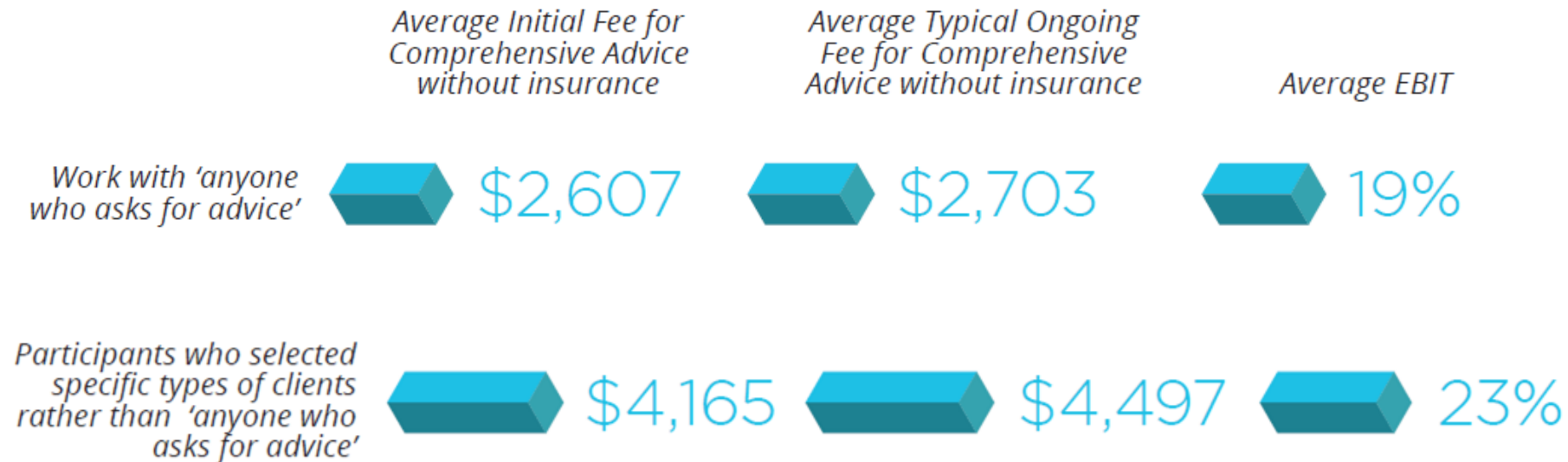
Pure Genius
Financial
Planning



Proof that this is powerful!

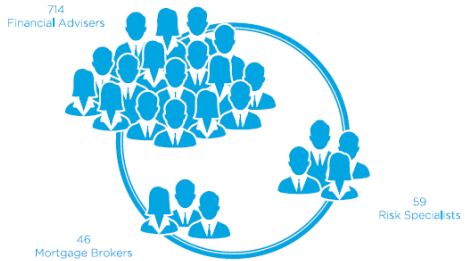
- Don't fall into the trap of thinking any business is good business, especially in your startup years!

Those who service 'anyone who asks for our advice' quoted fees at least 37% lower than advisers who identified some market segments AND their average EBIT was 20% lower than more selective advisers.



Pricing thoughts

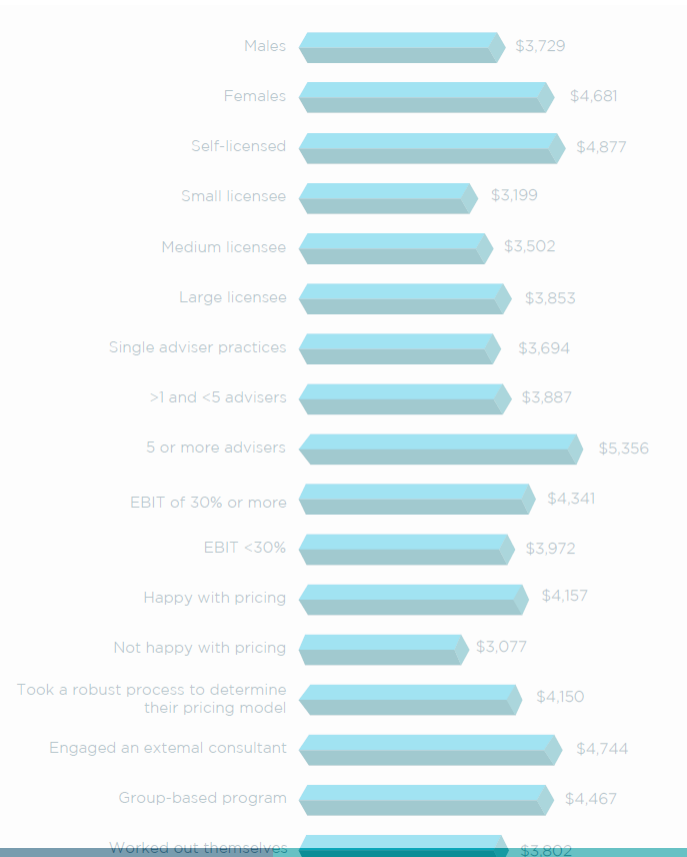
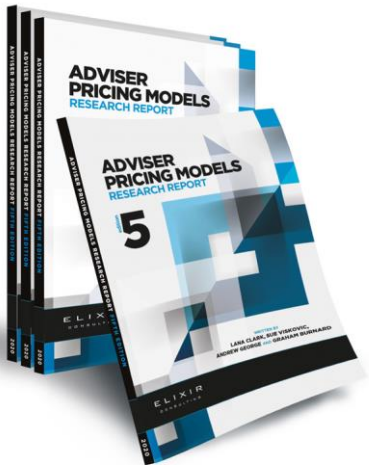
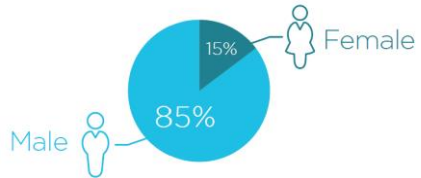
273 businesses



COMPARING AVERAGE ENGAGEMENT FEES FOR COMPREHENSIVE ADVICE THAT DOES NOT INCLUDE INSURANCE

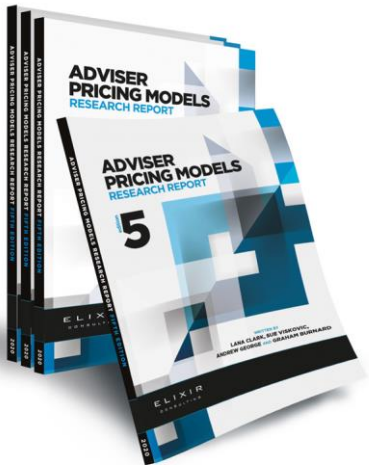
We find it interesting to compare the average Engagement Fees quoted by different advisers in different 'categories'. Note: All figures exclusive of GST.

PARTICIPANTS BY GENDER



COMPARING TYPICAL ONGOING SERVICE FEES

In a similar fashion to what we did with Engagement Fees, we compared the typical annual Ongoing Fee for Comprehensive Advice without Insurance charged by advisers, split in different 'categories':





Access to webinar content

- Today's webinar recording, presentation slides and a CPD assessment quiz will be uploaded to afa.asn.au
- All registrants will receive an email confirming when available
- Get in touch at info@afa.asn.au if you have any questions

Thank you for joining us today