

# Finding Opportunity in Tumultuous Times



I've been a top producer for more than a decade. And one of the most rewarding times for me, both personally and financially, was the Global Financial Crisis.

There, I said it.

Finding ways to expand the firm's revenue base is considered a salesman's primary objective—and sometimes it is. However, in times of crisis, new clients may be harder to come by. More on that later.

In the meantime, I want to share how my experience reconnecting with clients about their current states, needs, and fears offers valuable opportunity for advisors today.

In uncertain times, the person on the other end of the phone is looking for reassurance about their own beliefs, or a contrary opinion. After you get past the macro jargon and news outlet regurgitation, they will want to know what's in it for them. This is the ideal time to reconfirm your understanding of their financial profile and wellness. In doing so, seek previously neglected opportunities.

A few ideas include:

- Should non-managed accounts be more actively supervised through aggregation?
- Does their employer's plan offer a self-directed brokerage option?
- Is there already a comprehensive financial plan?

Next, consider what you can do to further enhance your value to your client. Portfolio optimization through Orion's tools could unlock a treasure trove of capabilities to increase your revenue without increasing your client's costs.

- Direct indexing replication creates opportunities for tax alpha at a lower cost than an ETF basket. This makes it more difficult to replicate your value proposition and presents the opportunity for you to justify a premium for your services.
- Recapture the revenue clients pay to a third-party SMA strategist. In addition to expanding your billable revenue base, a custom SMA offers the opportunity to implement personal beliefs with an ESG overlay.
- Optimization with tax harvesting allows your client to reduce non-core portfolio holdings that have low basis with offsetting losses.

Finally, there will always be advisors who are less engaged, and their clients may see crisis as the catalyst to shop around. In this particular speed dating circuit, you need a prospect portal that will capture interest, encourage engagement, and provide valuable output proportionate to the effort they're willing to put in. Orion Planning's seamless experience will make it easier for you to do business with prospective clients.

There's no doubt that times are tough—I'm not trying to sugarcoat that. The uncertainty will cost you in the short term, but if you find opportunities in times of crisis, the dividends on the other end could be much larger. [Click To Tweet](#)The uncertainty will cost you in the short term, but if you find opportunities in times of crisis, the dividends on the other end could be much larger.

Orion is here to help! We welcome the opportunity to discuss revenue-enhancing strategies with you. Contact us today to set up a time to talk.

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