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Using your imagination to help you move your book to a new firm

Techniques that can assist you in transferring client assets with more confidence and serenity

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By **Mark Elzweig****1**

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Wouldn't it be great if you just could curl up on a yoga mat, close your eyes, repeat your favorite mantra and magically transport client assets to your new firm? Well, I'm not suggesting that you can move your book so easily. But advisers can use simple visualization techniques to help them move client assets with more confidence and serenity.

Back in the '90s, a friend of mine gave me a copy of Shakti Gawain's book "**Creative Visualization**". The basic premise of the book is that we can use our imagination to create what we want in life. In other words, by imagining positive outcomes, we can create the mental attitudes that can make us more likely to achieve our goals.

Despite some of the book's New Age-y perspective, I found myself intrigued by the power of the technique. I

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Somehow, it dawned on me that creative visualization techniques could be very useful to advisers who were stressed out by the prospect of moving their businesses to a new firm. I soon began to incorporate it into my recruiting practice. Even the most experienced adviser can get anxious about leaving a firm and setting up a new practice.

To help nervous advisers, I suggested they adapt aspects of creative visualization to help manage the four key stages of transitioning to a new firm: Moving their book; envisioning clients moving with them; affirmations – focusing on why and how clients depend on them; and, handing in their resignation.

When engaging in creative visualization, I find it best to find a quiet place where you can relax and where you won't be interrupted. Take your time; don't rush. You may need to do more than one session for each aspect of your move. Sit in a comfortable position and close your eyes. If you can, breathe slowly and deeply from the bottom of your belly and focus your mind only on your breath. Observe your breath moving in and out. With some practice, this will help quiet your mind and allow you to get into a relaxed state.

I. Can I move my book?

Make a printout of your clients ranked either by gross commissions or by assets under management. Then consider:

- Do they like you?
- Are you in regular communication with them?

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merely a representative of a worthy firm, i.e., highly replaceable?

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In our experience, most advisers who move successfully transport at least 80% of desired clients and assets to their new firm. Advisers who reflect on their client list in this manner typically emerge feeling more assured of their ability to transfer their clients to a new venue. For those who feel otherwise, they can utilize this technique to identify problems in client relationships or become more aware of issues with nontransportable products like stand-alone hedge funds and private equity.

II. My clients are coming with me

Advisers who know that their client relationships are solid, can next imagine themselves telling clients that they've moved to a new firm. Go down your client list slowly. Visualize the positive responses of clients as they respond to your decision to change firms. Imagine the approving facial expressions and supportive words of your best clients and the curmudgeonly acceptance of others.

III. Affirmations

Here's where a technique that involves positive statements called affirmations can help. Affirmations are declarations of good things that we can realistically expect to occur.

The shorter and simpler the affirmation, the better. For example:

- My clients value my advice and will surely join me at my new firm.

I may lose some clients in a move but the ones who really matter to me are coming.

Some advisers find it helpful to repeat affirmations like this to themselves many times throughout the day or in conjunction with their positive visualization sessions.

IV. Resigning to my branch manager

Even if an adviser has moved before, I've found that many are fearful about the prospect of telling their branch manager, whom they may like, that they've decided to join another firm.

First, focus on why you decided to join a new firm. Reflect on how the move will benefit your family and your business. The more specific reasons, the better.

Next, mentally rehearse handing your branch manager a short resignation letter and then see yourself quickly leaving the branch and joining your new firm.

When you've rehearsed each of these important aspects of making a major change in your business, you'll be both more prepared and therefore more confident in your moves. In my experience, creative visualization — when realistically implemented — is also likely to help achieve superior results.

*Mark Elzweig is president of **Mark Elzweig Co. Ltd.**, a national executive search firm servicing financial advisers and the asset management community.*

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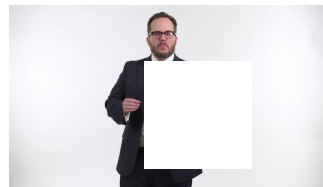
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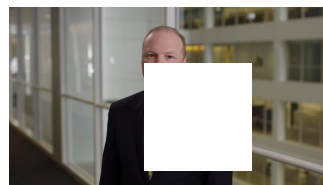
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