

RightBRIDGE - Like a Physician's Assistant for Advisers and Agents



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Clients approach financial services from a variety of viewpoints, ranging from clients who desire comprehensive fee based plans to others who just want to purchase a mutual fund or buy a life insurance policy. Part of the art of effective advising is to deliver service and products to people in the way that they prefer, while always keeping their best interest in mind.

Tiburon Strategic Advisors recently did a study that indicated 18% of advisors use financial planning with 20% of their clients. Another firm, one of the largest, most successful firms that focus on financial planning indicated that just 1/3 of their clients had completed a full financial plan. This demonstrates that a majority of clients prefer to deal with financial issues as they arise, and without full coordination with other financial decisions. So, given that reality, how do you help your client's set priorities and meet their goals?

Here's one way, think of your medical care providers as a metaphor. Most people have a "primary care physician" who is responsible for the person's overall health care, assisted by nurses, doctor's assistants, x-ray technicians and the rest of the small army that makes up our medical care interest. This person does an annual physical and administers help for minor problems that he or she discovers. But when a really serious problem comes along, the primary care doctor makes referrals to specialists who have devoted their entire career to a single part of the body where they are the established expert.

In the financial services world you are seeking to be a trusted advisor that your client's view much like their physician. They look to you to guide them in their financial lives and help them set priorities and meet their financial needs. Every now and then you will discover a problem that needs the help of specialists – including estate planning attorneys, certified public accounts, a life insurance specialist, or an investment specialist with in depth training in a unique investment opportunity. The effective advisor has relationships with everyone needed to help the client reach their goals.

To save his or her time for the really important matters, your doctor often has a Physician's Assistant do the important work of gathering a health history, checking on routine health measures such as pulse, blood pressure, and lab results. Only after these key items have been completed does the physician step in to make specific medical recommendations.

With RightBridge you can implement a similar approach – relying on technology to be your “Physician's Assistant” in the important, but time-consuming task of collecting and analyzing financial data. Rather than go into an interview with a blank sheet of paper, you will arrive with all kinds of important information about your clients and areas of concern in their financial lives.

In other words, RightBridge bridges the gaps – leading to financially healthy clients.

In the absence of RightBridge, even the most conscientious adviser is prone to missing something that could affect the client's financial health. A life insurance agent may miss the need for disability protection, because he or she isn't looking for it. An advisor may overlook a specialized need for a long-term care on the client's parent's lives because it isn't part of the client's personal financial plan. But RightBridge will flag all those needs, as well of dozens of others – and without any special input or searches on your part! It just operates in the background to identify important needs that should be addressed.

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In much the same way that health care services are becoming too expensive, the labor involved in servicing a significant number of clients limits the time and band-width to do financial planning with each and every client. Fortunately, with RightBridge you don't have to avoid missing important needs. Because of your commitment to maintaining a great database of information on your client's lives, the "needs-based suggestion engine" in RightBridge is sifting through everything known about your client each and every night, so that in the morning you are presented with a list of potential needs and solutions for each and every client, ranked in order of urgency. Just a few minutes spent sifting through the suggestions will alert you to the people you or your staff need to contact to fill those critical missing pieces in their financial wellness plan.

Stated another way, RightBridge reduces your anxiety because you have another set of eyes looking through each of your client files to make sure you've done everything you are supposed to do as their insurance agent or advisor.

YOU ARE THE EXPERT. But RightBridge can act as your highly qualified technical support team – a registered nurse, a Physician's Assistant, so to speak to improve the financial health of your clients.

Of course RightBridge is only as effective as the data that you have on your clients, so we strongly recommend that you increase the validity of recommendations by going through each of your clients to add to the knowledge that your home office or broker/dealer has used to pre-populate the system.

We certainly recognize that suggestions are no substitute for the hands-on advice that you provide your clients in face-to-face or telephone meetings. **YOU ARE THE EXPERT.** But RightBridge can act as your highly qualified technical support team – a registered nurse, a Physician's Assistant, so to speak to improve the financial health of your clients.