

Building a Competitive, Scalable Wealth Management Program



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Roadmap

- Develop better understanding of current competitive environment
- Understand nuances of working with a broker dealer/RIA
- Learn the importance of unifying your wealth services
- Discuss practical planning strategies to help you scale
- Understand the importance of collaboration across bank channels



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What is your biggest challenge right now?



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Competitive Landscape

- Competition for wallet share
- Fee compression and demand for value
- Aging advisors and the Great Wealth Transfer
- AI



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Who is your biggest competitor?



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Working with Your Broker Dealer/RIA



- What is your payout grid?
- What are your upcharges?
- How are they making their money?
- What value are they bringing you, your bank, and your customers?
- Are they making headlines the wrong way?



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How is your BD/RIA helping you optimize and grow?



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Unifying Your Wealth Services



How are you best serving clients?



What relationships do you have with estate planning attorneys?



What barriers exist to unifying siloed wealth services?



THE GREAT WEALTH TRANSFER!

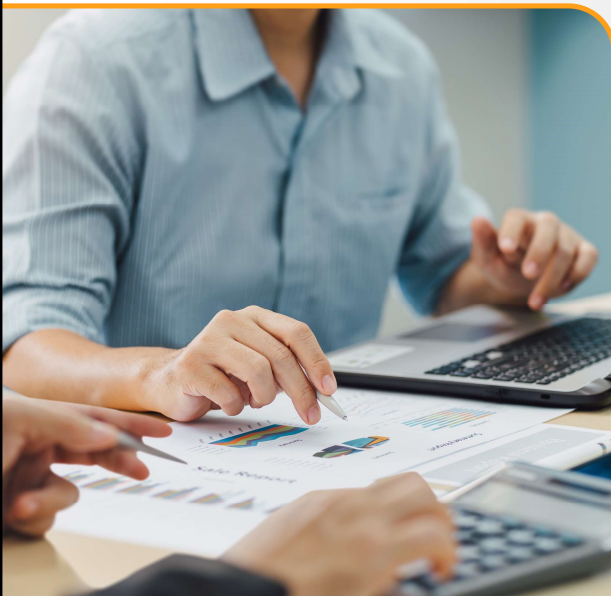
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How are you unifying wealth services?



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Be Practical, Yet Tactical



- ✓ Shift to a heavily fee-based practice with focus on goal-based planning
- ✓ Utilize model portfolios
- ✓ Package planning and trust in a unified pricing model
- ✓ Grow division through retirement plans
- ✓ Increase seminar marketing and social media use
- ✓ Ensure your product/service offering aligns with bank's goals
- ✓ Have a succession plan

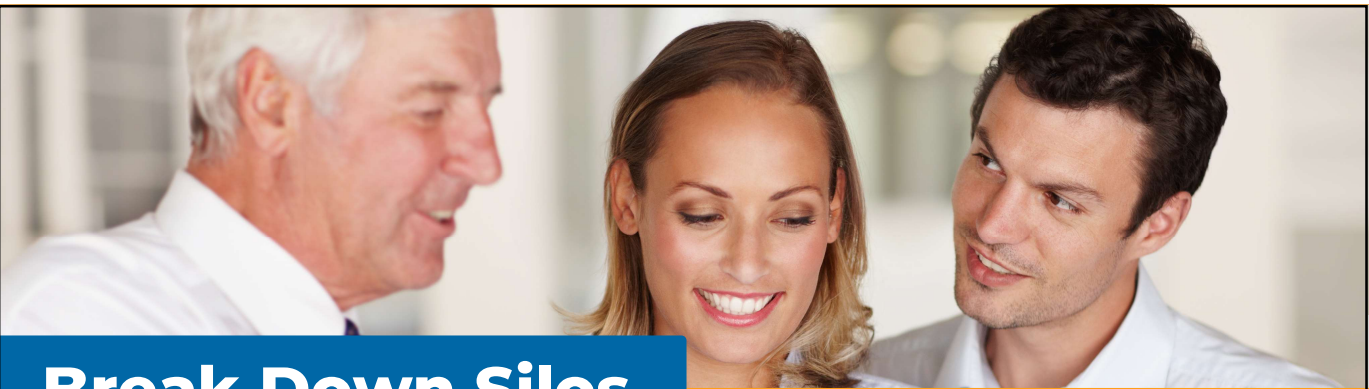


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What tactical moves are you making to be future-focused?



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Break Down Silos

- Who are the top 20% of the bank's customers?
- How often do you educate bank employees to spot opportunities?
 - Referral program?
- Commercial lending - your key to business owners
- Insurance services - don't compete, collaborate!



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How are you collaborating across bank channels?



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Key Takeaways

- Choose the right broker dealer/RIA, and change if goals no longer align
- Unify wealth services
- Focus on goal-based, advice-driven financial planning, and standardize with model portfolios
- Make collaboration across channels the norm inside your bank
- Build a future-focused program ready to compete for money in motion and be strong for the long term



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“There are risks and costs to action. But they are far less than the long-range risks of comfortable inaction.”

- JFK



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Thank
You



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