



Berkshire

DIVIDEND STRATEGY

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Practice Management Insights

How to Botch a Million Dollar Prospect

Here is an article that will have you wincing in pain (or perhaps roaring with laughter). Either way, many lessons can be gleaned. Most importantly, I've always believed "closing" is NOT an activity in itself.

Rather, closing is the NATURAL ending to a progression of events where the advisor:

- Demonstrates value
- Earns the right to ask questions and create rapport
- Uses rapport to uncover client pain points/objectives
- Summarizes these objectives/issues in a way that demonstrates empathy and understanding
- Earns the right to present real, tangible solutions. These solutions of course are supported by case studies, examples of clients with similar issues, and the results they got by using the advisor's solutions.

When this process goes well, most of the time the next step is totally obvious. It feels terrific when a prospect closes you by saying "So what do we do next?"

Take a quick read of this cautionary tale:

[A Million Dollar Meeting Gone Wrong By: Dan Richards](#)

For more practical business building ideas or information about our Dividend Strategy call or email me.

Regards,
- Gerry

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Dividend Highlights

- Dividend growth can often provide transparent insight into a company's fundamentals and vitality.
- Dividend growth can provide an attractive stream of increasing cash flow to satisfy many financial objectives.

Berkshire Asset Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®). Berkshire Asset Management is a fee-based, SEC registered advisory firm serving the portfolio management needs of institutional and high-net worth clients. The Dividend Growth Composite contains portfolios invested in Berkshire's Dividend Growth Strategy with an equity allocation target of 90% - 100%. The Dividend Growth Strategy's primary objective is to generate a growing stream of equity income by investing in a diversified portfolio of equities with stable, high, and growing dividends. The benchmark is the S&P 500 Index. The index returns are provided to represent the investment environment existing during the time periods shown. For comparison purposes, the index is fully invested, does not include any trading costs, management fees, or other costs, and the reinvestment of dividends and other distributions is assumed. An investor cannot invest directly in an index. Gross returns are presented before management and other fees but after all trading expenses. Net returns are calculated by deducting actual management fees from gross returns. Returns reflect the reinvestment of dividends and other earnings. Valuations are computed and performance is reported in U.S. dollars. To receive a complete list of composite descriptions and/or a compliant presentation, contact Jason Reilly, CFP® Tel: 570-825-2600 or info@berkshiream.com. Past performance does not guarantee future results.

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