



# Berkshire

## DIVIDEND STRATEGY

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Practice Management Insights

## Social Setting Playbook

### “So...What’s Up at Work?”

As an advisor out and about in your community, you undoubtedly hear this question – particularly in social settings or casual conversations. You make it a point to network/socialize with all the right people and you never want to be viewed as pushy when offering your service.

And social situations are undoubtedly a TERRIBLE place to launch the tired old elevator pitch!

But if you answer this question correctly, you might actually get prospects (who could be friends/acquaintances) asking you for a meeting... Not the other way around.

### Common responses to “how’s work going?” might include:

“Business is good”, “My client portfolios are doing terrific” or “Great, I’m doing a lot of financial planning work for my clients” - None of these spur curiosity or inspire action!

But sharing interesting client cases you are working on in a conversational way just might. Be armed and display your expertise through examples designed for target prospects...

### “What’s up at Work?”...

To the wealthy business owner:

“I’ve been reviewing a ton of business owner’s estate plans and buy sell agreements. It’s incredible how much the average advisor and attorney actually miss. Last month I caught a big mistake on an ILIT and the fix is going to save the client’s estate 1MM in taxes.”

To dentists/lawyers/architects/engineers or any small professional practice:

“I’m doing a ton of research on retirement plans and figuring out how to get max contributions for medical professionals and eliminate these crazy fees embedded in most plans. Last week I was talking with a doctor and it looks like he might be able to put away twice as much in his retirement plan and cut fees in half. It will really save him on taxes and increase his nest egg for retirement.”

To trust and estate attorney:

“My firm has a specialist in Delaware Trust planning, so we’ve been working together on a couple cool cases. One client of mine is restructuring their business entity... They are going to save huge on state tax when they dissolve the business, they have great protections and when the business is sold they will still have complete control of the assets.”

### Advisors are not viewed as experts because you tell people you are an expert.

**You are viewed as an expert when you offer tangible proof points of how your expertise applies.**

Each response is true, conversational, and shows your genuine excitement and skill as a practitioner - in a non-threatening way. It’s likely the person you are talking to will be curious, and inquisitive which will open the door for a meeting.

And it’s possible you won’t be the one asking for the meeting...

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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.

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