



VOLUME 6 | 2020

FINANCIAL ADVOCATES
NEWSLETTER

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BUSINESS DEVELOPMENT

11 Actionable Steps to Designing an Extraordinary Client Experience

Is it time to look at your client service model again? With all the changes we have gone through the last few months, it may be the right time to review how to best serve your clients.

This month we outline 11 actionable steps to designing an extraordinary client experience.

1. Segment Your Clients
2. Create a Service Matrix
3. Assess Capacity and Profitability
4. Define Your Niche or Ideal Client
5. Co-Create the Client Experience
6. Map out the Client Journey
7. Create Client Communications Plan
8. Structure the Business Around Ideal Client
9. Define Core Processes
10. Create a Client Service Agreement
11. Gather Client Feedback



[VIEW THE FULL LIST](#)

To learn more about each of these steps, click on the download icon. If you would like to tailor a model that works best for you and your clients, contact your Business Development Consultant.

CLIENT CARE

Custodial Fee Changes

Effective July 10th, 2020, a \$30.00 annual custodial fee will be charged to client brokerage accounts with insufficient commissionable activity from July 1st, 2019 to June 30, 2020.

To view a list of potential clients that are affected as well as the criteria, you can go to ClientWorks Notification on May 12, 2020 with the subject "Advisor Reports Available." This fee will be reflected on the July 2020 statement.

NEED ASSISTANCE FROM THE CLIENT CARE TEAM?

You can email us specific questions or requests to our team email:

clientcare@
financialadvocates.com

CLIENT CARE

2nd Quarter Non-Cash Compliance Logs Due

Please use your Primary/Master Rep Code only. If you are an unlicensed assistant and filling out the form for yourself, put "NLA" in the Rep ID instead of the Rep Code for your advisor to avoid delay in processing.

Please make sure the date and time period for the log is included, as well as the full names of any people mentioned. If you have nothing to report, please write "Nothing to Report for 2Q 2020" on the form.

Send your non-cash compensation log to paperwork@financialadvocates.com



DOWNLOAD
ATTACHMENT



CLIENT CARE

Is Your Address Up to Date?

As you begin to return to your office, LPL has provided a comprehensive list to guide you through the transition.

If you choose to continue to work from home, LPL has also provided a checklist to ensure all areas of your practice are still compliant.

Please provide Financial Advocates with any changes to office location for proper documentation.



**DOWNLOAD
ATTACHMENT**

CUSTOM SERVICES

Get Financial Planning Support from Someone Who Understands Your Needs!

We are pleased to welcome Cyndy Kocher, CFP to the Financial Advocates Team as our in-house Financial Planner. She brings over 20 years of experience in the Financial Services industry on top of her 16 years of diverse business experience.

She enjoys working with individual financial advisors to develop customized strategies for their clients and their distinct goals or circumstances.

Cyndy is passionate about keeping on top of national and international economic trends that may benefit her clients. With over 11 years overseas living experience, an undergraduate degree in Asian Studies, and her first MBA in International Management, Cyndy is qualified and prepared for understanding our complex world.

She also holds an MBA in Financial Planning in addition to the CFP®, CERTIFIED FINANCIAL PLANNER™ designations.



To learn more about our Financial Planning services, reach out to Cyndy at 360-918-9460 or email: planning@financialadvocates.com

COMPLIANCE

Text Messaging Policies

Here are some quick reminders regarding the texting policies.

- Texting is only allowed if it is done using the MyRepChat application. Any business-related texts sent outside of MyRepChat would be considered a violation of LPL's electronic communications policies.
- Text messages may not include any Personally Identifiable Information (PII).
- Advisors are not permitted to accept trades or money movement instructions over text messaging, as these must be confirmed verbally.



HAVE A SPECIFIC COMPLIANCE QUESTION?

You can email us specific questions or requests to our team email:

compliance@
financialadvocates.com

- Any complaints received over text must be immediately reported and submitted as a complaint.
- Any text sent to multiple recipients within a 30-day period may require approval by MRR prior to use.
- The information in all communication must be fair and balanced, in good faith, provide factual information, may not be misleading, may not be promissory or predictive, and may not imply that past performance is indicative of future results.
- All texts are subject to OSJ review.

REFERRAL PROGRAM

Get Paid Twice! Refer to Financial Advocates!

Here's how it works:

- Provide the initial recruit information to FA before you contact LPL.
- Referred advisor is new to LPL, and not a change of OSJ.
- A warm introduction to the advisor must be provided.
- Referrals must be documented and can expire after 90 days.
- Only one referral incentive may be paid for a referred candidate.
- Additional promotions, appreciation, and accolades may apply.

Referral Payout:

- 1% BONUS of the recruit's FA approved trailing twelve GDC or projected 12 month GDC.
- Maximum of \$5,000 bonus.
- 80% successful AUM transfer required.
- If a recruited advisor's GDC is under \$250,000, or already an LPL advisor, a flat \$1,000 may be paid after 120 days of successful registration.

For more information, contact Soliman Popal at spopal@financialadvocates.com

BRANCH DEVELOPMENT, SUCCESSION, M&A

The Value of Your Network – Earn Up to \$40,000 by Referring to Financial Advocates and LPL

Your connections can be worth more than you think. Leverage the value of your network to help continually build our community of advisors and receive a reward.

Submit a qualified advisor referral and you could get up to \$40,000 if your referral affiliates with LPL by December 31, 2020 and meets the eligibility requirements. Additionally, get paid twice by referring to FA before you contact LPL.

For more information, contact Soliman Popal at: spopal@financialadvocates.com



**DOWNLOAD
ATTACHMENT**

Personal Trading Account Reminder

When opening a new personal trading account or closing an existing account, please remember that all associates (registered and non-registered) are required under FAIM's Code of Ethics to notify compliance of any direct or indirect interest in the account. An indirect interest includes accounts of your spouse, minor children, corporation, partnership, trusts, or any account where you have control or a beneficial interest.

Any new account should be entered into Complysci, by logging into <https://faim.complysci.com/>, selecting 'Self-Report' and 'Add Accounts.'

To view your existing outside accounts, select 'Data Records' and 'Accounts.' Should you need to close an account, select the account number, then select 'Edit' and enter the date closed.

The following types of accounts do not need to be disclosed:

- 401(k) accounts (unless there is a brokerage link that allows you to trade securities)
- Accounts held directly at mutual fund companies
- Variable Annuities held directly at the insurance company
- 529 accounts
- Bank accounts
- Insurance policies



INFORMATION TECHNOLOGY

Safe & Secure Remote Meetings with Clients

Many Advisors are hosting remote meetings given the current pandemic so we have seen a surge in demand for services like GoToMeeting and Zoom.

There have been many security concerns with Zoom meetings lately, so for that reason we suggest using GoToMeeting.

Using a service like this is an easy way to securely meet with your clients if you follow a few simple recommendations.

- Disable chat function
- Password protect your meetings
- Manage access to shared meeting content
- Keep a close eye on meeting attendees

Please reach out to our IT team if you need assistance with any of the above settings or have questions about hosting meetings.

How Complete is Your LinkedIn Profile?

Complete LinkedIn profiles are 40 times more likely to receive relevant opportunities, yet there are estimated 50% of profiles that are incomplete.

Here's everything you should include to complete your profile:

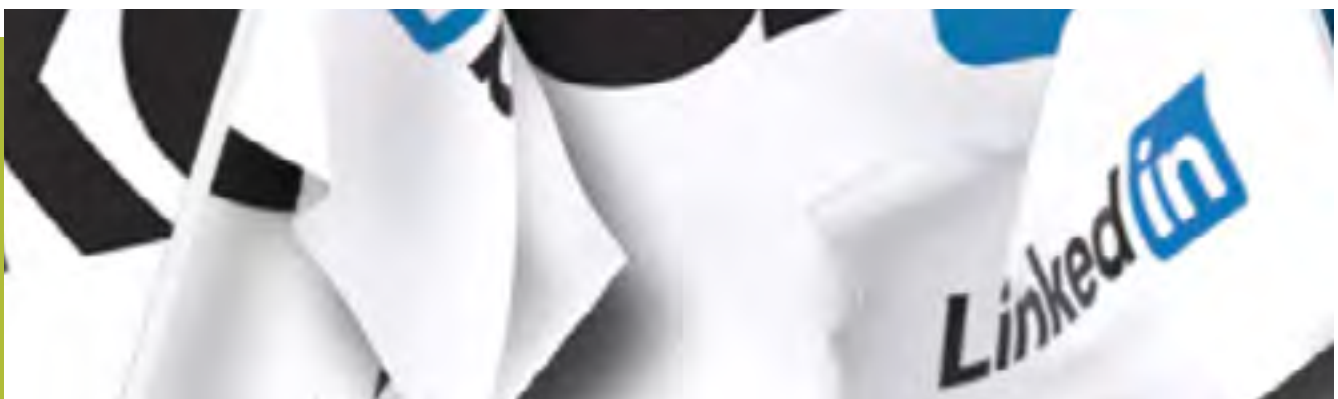
- A professional head shot as your profile image and a background photo.
- All profile sections, including location, contact info, headline, and educational background are filled out.
- A complete "about" section. This includes an overview of all your offerings, who you are, and how you can help. Don't forget to include a call to action (CTA).
- Current position and description (with bullet points of your service offerings), plus two or more past positions.

POWER USER TIP

The more sections you complete, the better!

The more keywords you use, the more likely your profile will show up in search engine results!

If you don't have time to update your profile, consider outsourcing your social media needs to our marketing team. We offer profile optimization, social media management, and can even run ads for you. Give us a call - we are happy to help!



PARTNER SPOTLIGHT

Paul Nicely, EatonVance



Paul Nicely is a Vice President of Eaton Vance Distributors and a regional sales representative for the firm's independent financial institution sales team, responsible for marketing Eaton Vance products and services in Washington and Oregon.

In his role, he consults with advisors on topics ranging from portfolio construction, economic and capital market research, to practice management and business development.

Here are just a few ways Paul can help:

- How do you grow and market in a Pandemic?
- Virtual Client Seminars:
 1. Responsible Investing
 2. Today, Tomorrow and What's Next (Market Update)
- Calvert ESG models now available in MWP

For additional information, contact Paul Nicely at:

Paul Nicely
Regional Director
M: 206-240-3062

PNicely@EatonVance.com

Morgan Baker, CIMA®
Internal Specialist
O: 617-672-8791

MBaker@EatonVance.com

DISCLOSURE:

Financial Advocates, Financial Advocates Investment Management, and LPL Financial are separate entities from Eaton Vance.

CHARITY SPOTLIGHT

Oregon Lions Sight and Hearing Foundation



An Eye-Opening Moment Inspires a Life-Long Commitment

Belinda Petshow, an independent financial advisor since 2008 and founder of Belinda Petshow Investment Services, admits to feeling a bit disappointed when she set out for her mission trip to Peru in 2017.

As she had been packing for her trip, she and her family had received an invitation to a night of Blazer's basketball, food, and drinks at a suite in the Moda Center. Instead of taking that offer, she was awaiting a delayed flight at Los Angeles International Airport.

"At that time, I couldn't imagine the miracles I would soon witness that would change my perspective forever," said Petshow.



[CONTINUE READING](#)



Through Financial Advocates' Partners in Philanthropy, we acknowledge our advisors' charitable contributions and strive to bring greater awareness to the charities they support.

If you would like your charity included in the program, please visit our website to submit your information.

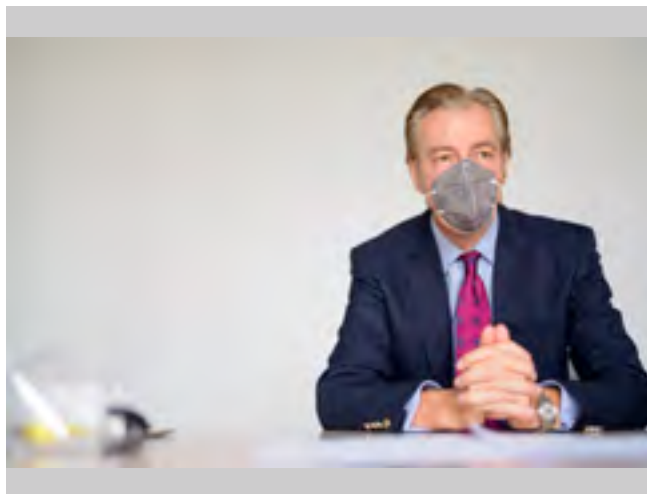
We look forward to learning more about the charities you support and the work you are doing to help others in your community and beyond!



PRESS RELEASE

Financial Advocates Welcomes Elvis Medica

[READ THIS ARTICLE ONLINE](#)



CLIENT CARE

Reopening Your New Normal Office

[READ THIS ARTICLE ONLINE](#)



BUSINESS DEVELOPMENT

5 Critical Questions Advisors Need to Answer in a Crisis

[READ THIS ARTICLE ONLINE](#)

NEWS & INSIGHTS

WELCOME NEW ADVISORS

Financial Advocates is excited to welcome these advisors to the FA family!

Susan Lawrence
Tom Herrin
Paul Spangler

Christopher Loutsis
Travis Stolcis

Joel Ockey
Terry Patton

NEWS & INSIGHTS

Upcoming Events & Webinars

EATON VANCE

Mutual Fund Market Update

July 22nd at 1:00 PM (PST)

[CLICK HERE TO REGISTER](#)

FINANCIAL ADVOCATES

Unlock the Mystery of Mergers, Acquisitions and Succession

July 23rd at 1:00 PM (PST)

[CLICK HERE TO REGISTER](#)

REG BI TRAINING REQUIREMENT

The SEC's Regulation Best Interest went into effect on June 30th, 2020, and we want to be sure you are prepared. This regulation includes 4 main tenants – Care Obligation, Disclosure Obligation, Conflict of Interest Obligation, and Compliance Obligation.

If you have not already completed LPL's mandatory Reg BI Training, please do so immediately.



Connect Online!

FinancialAdvocates.com

