asset+map

Case Study

The Prospecting Process, Simplified

How One Advisor Creates a Powerful First Impression in Discovery Meetings

EXECUTIVE SUMMARY

We all know that first impressions are important. For Malcolm Ethridge, an advisor focused on high-ranking tech executives and business owners, that first point of contact with prospects can make all the difference in building trust and gaining clients. Read on to learn more about how Malcolm uses Asset-Map's proprietary Discovery Tool to create an efficient and powerful first impression.

FIRM SNAPSHOT: CIC WEALTH

Headquarters: Rockville, MD
AUM: $750+ Million
Website: https://cic-wealth.com

MALCOLM ETHRIDGE, EXECUTIVE VICE PRESIDENT, FINANCIAL ADVISOR

Malcolm Ethridge has over a decade of experience in the financial services industry, working with Merrill Lynch and Wells Fargo before landing in the RIA space. He now works with a team of 20 other advisors and is based near Washington, D.C., where he supports clients ranging from senior tech managers to business owners and even retirees.

THE PROBLEM WITH PROSPECTING

Malcolm Ethridge was looking for a simple, streamlined way to present his value to prospective clients. He's used to working with high-ranking tech executives and business owners – people who like hard data and getting straight to the point.

Along with getting to the point, his typical clients are also looking for unique solutions that not every advisor can provide, like answers to questions surrounding their equity compensation.

They need someone who has the expertise to create and advise on complex financial plans, without muddying their decision-making process with jargon and complex conversations.

Malcolm needed a process and a technology solution that worked for everyone—something that gave him a way to instantly connect and address a prospect's needs, whether that individual was referred to his services or just found him through a Google search.

That's when he discovered Asset-Map.

THE DISCOVERY

Malcolm first heard about Asset-Map back in early 2019 when he sat in on a demo. His first impression? Stellar simplicity. He instantly knew he'd found the solution he needed to work with prospects and gain new clients.

To jumpstart the transition, Malcolm reserved time to focus on gaining proficiency with Asset-Map, building his new programmatic method for collecting information into meetings with his current clients and even attending Asset-Map's virtual **Boot Camp training.**

Then, he began using the Discovery Tool as a way to introduce prospects to his financial planning world.

The Discovery Tool takes the form of a simple digital interview that prospects can fill out prior to their first consultation, allowing Malcolm to deliver a simple, personalized financial review during that initial meeting. While other advisors have to spend time collecting data like address and account lists, Discovery allowed Malcom to get straight to the point—immediately.

"It helps me know what I'm walking into and who I'm talking to, but it also really helps prospects get organized prior to that first consultation," Malcolm explains.

And it's all packaged in a way that makes even the most complex situations seem completely manageable. Instead of being given 40+ pages of paper to sift through, Malcolm's prospects see a clearly-defined and all-inclusive visual plan tailored to their specific needs, summarized on one sheet of paper (or, a single screen).

Dec. 31, 2019 - $460 million [1]
March 9, 2022 - $750 million [2]

WANT TO MAKE A FIRST IMPRESSION YOUR PROSPECTS WILL NEVER FORGET?

Schedule a demo of Asset-Map today and join the thousands of financial advisors helping their clients see the full financial picture to make better decisions.

A SOLUTION FOR EVERYONE

The Discovery Tool allows Malcolm to showcase his expertise for each individual he meets, in addition to saving time and keeping prospects organized. When he knows who he's talking to and what solutions they're searching for, before a meeting even happens, he can jump right into what matters most.

His value to a prospect's financial life couldn't be clearer.

In instances when prospects fail to turn in the Discovery questionnaire, Malcolm still has another tool up his sleeve to help showcase his value proposition: Asset-Map Stencils allow him to create sample profiles that cater to his personas with pre-populated scenarios covering various demographics.

Malcolm estimates that he's built out 15 sample versions of Asset-Map profiles for these scenarios. If a single divorcée with two children visits his website and books a meeting without any other information, he has a base-level Asset-Map profile to jumpstart the conversation and show how his unique brand of personalized financial advice could benefit their situation.

These profiles save time, show initiative and display Malcolm's expertise to every type of prospect. It doesn't matter how much money the client has or what types of assets they have – they love seeing their plan through the simplicity of an Asset-Map.

> *"Asset-Map helps to show my clients how financial advice is part science, and part art. It gives them all the information they need in an easily digestible format, helping them make a decision quickly so they can move forward with their lives."*

Executive Vice President, Financial Advisor Malcolm Ethridge is an executive vice president and financial advisor with CIC Wealth, headquartered in Rockville, MD. As a Certified Financial Planner, Malcolm's areas of expertise include retirement planning, executive benefits, investment portfolio development, and insurance. He leverages that expertise to help bring clarity to some of the most complex financial situations that working professionals tend to face.

[1]https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=6 20638

[2] https://reports.adviserinfo.sec.gov/reports/ADV/290198/PDF/290198.pdf