

# Captive Mass Rep **OWNS THEIR INDEPENDENCE**

*HOW A COLLEGE INTERN AND A 9-POINT SYSTEM REVOLUTIONIZED THEIR PRACTICE, ELIMINATED HEAVY OVERSIGHT, AND PAVED THEIR BREAKAWAY*

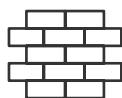
## **INTRODUCTION**

As two registered reps who practiced as part of a nationwide broker-dealer, they were faced with a difficult challenge. Their parent company, a household name in the industry (Mass Mutual), provided them with limited availability to products outside of their offerings. This left them wondering how could they compete outside of their company's umbrella. The team of two knew that they wanted their independence to better serve their clients and scale their practice. Unfortunately, the limited product selection hindered their ability to work in the best interests of their clients. They found that Mass Mutual's resources and support weren't keeping up with the times and modernizing their firm, reducing work hours, or adding additional value. As a result, their firm's evolution had stagnated, and they knew they needed to make a change.

**Having a lifestyle practice was important to them.** Building and owning their practice provided an upside for the future sale of the business and building their own retirement.



### **Wishlist**



Build a business they owned.



Eliminate heavy oversight.



No interest in hiring staff.

### **Upside**



Referral-based.



Paperless office.



Build their own brand.



Leverage prospecting CRM.



Created lifestyle practice.

***We continue to deepen the relationship and help them grow.***

## GOING VIRTUAL, EASIER THAN EXPECTED

The practice turned virtual after a good idea and intern came into the picture. A few years prior, the reps hired a college intern to digitize their office and oversee their CRM. Their objective was to streamline the process of managing paper files, and they developed a 9-point system to organize all client information for easy and efficient searches. Previously, they had to handle stacks of paperwork for each household.

### THE 9-POINT FILING SYSTEM THAT STRUCTURED THEM TO SUCCESS.

Readily available data + transferrable



By digitizing the firm, you can build flexible file naming conventions that align with key advisory needs. When you develop good file naming conventions, the workflows increase.

## RESULTS

Within months of breaking away from their captive background, they grew their book by significantly leveraging the new filing system and growth-focused prospecting CRM.

### Here's how CreativeOne aided in their success:

- Fixed insurance **falls outside the grid**, 100% compensation (spiked cash flow).
- **Cohesive integrated wealth management** team for wealth, securities, annuities, and life insurance.
- Provided **office space** and technology assistance for the transition and through the first year.
- Provided **legal consultation** and direction.
- Launched a custom **website and SEO**.
- Organized a professional **photoshoot**.
- Developed **marketing collateral** including letterhead, presentation templates, business cards, and services offered flyers.
- Crafted **client transition** emails.
- Developed client-appreciation **invitations**.
- Managed **social media** content for their client market.

### FAST FORWARD OUR RELATIONSHIP SIX YEARS:

#### THE PRACTICE'S GROWTH AND M&A OPPORTUNITY REPRESENT A 575% INCREASE.

- We've helped grow a lifestyle practice that is 100% referral-based, from \$20M to \$75M in AUM.
- They've identified a firm to acquire. **We are helping finance \$60M AUM** through a M&A opportunity.
- We helped propel them from a \$20M shop to just over \$135M in six years.

*We continue to deepen the relationship and **invest in their growth**.*