



Case Study: From Assessment to Client

In the following case study, we explore how one advisor was able to use the **Financial Personality Assessment** to prospect and convert new clients.

Louis, an advisor in Santa Fe, New Mexico, had been working with the many retirees in his community for the better part of the last two decades. At 50, he realized that he still had plenty of career ahead and had to start gaining traction with new clients. And his “tried and true” tactics involving golf and drinks were just not working with younger residents or the children of his clients. Louis needed a new approach. TIFIN Personality was there to help.

Louis¹ began exploring different ways he could breathe new life into his business. He started posting once a week to his LinkedIn account. He didn't have the time to write original content, so he started reposting interesting stories on Twitter and built a following there too.

Doing the Research

Louis began to analyze what drew in younger clients. It was no secret that financial advisors were losing business to DIY investors and robo-investors, so he interviewed his nieces and nephews to understand their approach to investing and their financial future.

He realized that a lot of the trust missing in financial services was kids who grew up hearing negative stories about Wall Street, but who grew up with a positive view of the solutions provided by technology. He began listening to their questions about crypto and how to invest in companies that support climate change.

He also realized how much younger generations didn't understand about investing. They supported “sticking it to the man” through meme stocks but didn't know why they needed to maximize their 401(k) match or what the difference was between a passive ETF or active mutual fund. Clearly, Louis thought, there was room for some good old fashioned human advice.

Prospecting

It was around this time that Louis saw an email with AI-driven hyper-personalization in the subject line, and curious, he opened it and scheduled a demo with TIFIN Personality.

Through the demo, Louis learned that he could become an AI-powered advisor, leveraging cutting-edge technology to help his practice rather than compete with it. He had also learned from his nieces and nephews that he had to address what mattered most to people.

Another lesson he learned was to try and reach people where they were most captive. If younger generations were not taking up his offer to join him on the golf course, why not reach them digitally, he thought.

Once onboarded, Louis posted the financial personality assessment to his budding social media following. He also encouraged his clients and family members to take the assessment and share it with their own friends and family. He made sure to explain the “why” of the assessment: he wanted to stop making assumptions and make sure he could help people express what mattered most to them through their investments.

Conversion

Once Louis received replies to his posting, he realized that there was an education gap he had to fill. He reached out to each respondent and shared a TIFIN Personality blog that explained why working with a financial advisor could help them save time and gain knowledge.

Once he was able to schedule meetings, he then took the findings from the assessment and created relevant proposals for his prospects. Whether their interests were in

Real Estate or Biblically Responsible Investing (BRI), he showed his value was that of a trusted partner who could help people put their hard-earned savings into the things they cared about most. And assured them that as they went through new life events, he had the tools to capture their changes in not only circumstances – but preferences.

Delight

Louis’ existing clients noticed the difference too. By exploring the results of their personality assessments, he was able to make new recommendations at his annual meetings. When he discovered one client’s penchant for genomics, he was able to capture held away assets they had invested directly in single-company stocks and help them put their funds into a genomics innovation ETF.

In the end, Louis was able to gain trust, build relationships with his clients’ children and other members of his community, and gain referrals through shared assessment links. While he’ll always relish a day at the golf course, he’s happy to meet clients where they want – digitally and beyond.

1- Louis is a persona created for illustrative purposes.

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Risk tolerance is an investor’s general ability to withstand risk inherent in investing. The risk tolerance questionnaire is designed to determine your risk tolerance and is judged based on three factors: time horizon, long-term goals and expectations, and short-term risk attitudes. The adviser uses their own experience and subjective evaluation of your answers to help determine your risk tolerance.

There is no guarantee that the risk assessment questionnaire will accurately assess your tolerance to risk. In addition, although the advisor may have directly or indirectly used the results of this questionnaire to determine a suggested asset allocation, there is no guarantee that the asset mix appropriately reflects your ability to withstand investment risk.

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