

## Case Study

# Why a Visual Plan is Worth a Thousand Words

## EXECUTIVE SUMMARY

The easiest way to get organized is to bring everything out into the open. With Asset-Map, Marty Higgins and his team at Mutual of Omaha Investor Services found a simple way to help clients see all of their financial holdings. In this case study, Higgins shares how Asset-Map gives his clients a more complete understanding of their financial plans.

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*“When I first saw Asset-Map, it was like a light bulb went off. Asset-Map gave us exactly what we needed to show our clients a simple and intuitive visual that explains their financial plan.”*

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## THE DO-IT-YOURSELF APPROACH

Higgins and his team had an idea of what they wanted from Asset-Map before they had even heard of the software. During meetings with clients, they would build mind maps in an effort to provide a simpler alternative to their larger, more comprehensive written financial plans.

Those mind maps worked well as a stop-gap solution, but in the long-term, the team knew that they wanted to find an easier way to replicate the visual aspect of their financial plans.

## AN IMMEDIATE CONNECTION

Immediately upon discovering Asset-Map, the Higgins team knew that they had found their solution to replace the time-intensive mind map creation process. In addition to the more robust visual design that Asset-Map offered, the team appreciated that Asset-Map was a company local to them. The software fit the team's needs so well that they did not even conduct a larger search for an alternative option—instead, they began to implement Asset-Map right away.

## RETAINING SOPHISTICATION IN SIMPLICITY

Today, Asset-Map acts as a crucial step in the team's initial workflow as well as in its ongoing client relationships. Higgins team found great success using the Asset-Map Discovery tool - a direct to consumer interview experience that can be launched on any device. With it, the team can engage with prospective clients and understand their financial situation before they ever have an in-person meeting. In addition to working with individual investors, the Higgins team also advises on employer 401(k) plans, and they have found that Discovery gets far better responses and more feedback for their employer 401(k) clients than any fact finder had received in the past.

Asset-Map has also improved the team's ability to communicate with clients and verify they have all the data necessary to complete a financial plan. Before creating a plan, the client and their advisor review an Asset-Map together in an online discussion to ensure that every important detail is represented.

## MORE ORGANIZED IN LESS TIME

Implementing Asset-Map has allowed the Higgins team to prepare for meetings in less time while helping clients become more organized. In one example of how Asset-Map helps to identify information that might otherwise stay hidden, the team discovered that a client had a CD coming due, a \$200,000 annuity, and money in savings the client was not planning on touching—but which also was not doing anything to benefit their long-term goals. By using Asset-Map, the team could demonstrate how all of these pieces fit together to show the client how changes could positively impact their overall financial health.

With the Stencils™ overlay feature in Asset-Map, the team has been able to show clients what other successful people like them have done. This creates easier conversations and a simpler transition to suggesting changes on a financial plan. By visually presenting their investments, rather than only verbalizing them, Higgins' clients can see a complete picture of their finances and make better decisions as a result.



*Marty Higgins began working in finance at Mutual of Omaha Investor Services, a division of Mutual of Omaha, in June of 1976. To this day, every day of his career has been spent with his firm, Family Wealth Management. Joined by three other advisors—Scott Mahoney, Scott Higgins, and Michael Einhorn—Higgins and his team focus on providing written financial plans which they also help clients to implement. Typically, those plans focus on personalized investments and insurance recommendations.*