

Case Study

How One Advisor Tripled Business Through More Meaningful Client Conversations

EXECUTIVE SUMMARY

Jack Choi of AXA Advisors implemented Asset-Map during a low point in his career, and it's been nothing but new peaks since then. By using Asset-Maps and Target-Maps, Jack has increased his revenues by up to 25% year-over-year since 2015.

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There is no replacement for Asset-Map in my business; that's how strongly I feel about the impact it's had on my productivity.

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GROWING A FIRM, BUT NOT GROWING HAPPINESS

During the early years of building an advisory practice, Jack enjoyed his role of helping clients focus on their long-term financial health, and he could effectively and efficiently provide advice to clients.

But as his practice grew, so too did the challenges and stress. Jack found himself unhappy with his business and felt overwhelmed. Without technology to help him scale up, he built his practice like most advisors, on pen and paper. This left him without an efficient process, and with a feeling like burnout was inevitable.

A RECOMMENDATION FROM A FRIEND

Jack didn't actively go searching for a technology solution to help him scale his business. Instead, help came from an unasked-for, but welcome, suggestion.

A colleague of Jack's recommended Asset-Map to him in 2015. At the time, Jack still was not using much, if any, technology in his business, but he immediately felt the benefits of scale with a defined, repeatable process. Right away, Asset-Map's intuitive planning technology gave Jack the boost he needed to reassert confidence in his business.

RENEWED CONFIDENCE THROUGH COMPREHENSIVE CONVERSATIONS

Jack began using Asset-Map as a way to help him efficiently prepare for meetings. Quickly, his use of his new technology expanded as it gave him a renewed confidence to know he was guiding clients through comprehensive conversations about their financial decision-making process. Jack used Asset-Map as a visual aide to help clients see their full financial picture in a way that made immediate, intuitive sense.

Now, Jack also uses Target-Maps to help him run a financial needs analysis for retirement or loss-of-life scenarios. Depending on client interests, he may create a custom Target-Map, but he often finds the included Target-Maps serve the needs for most clients. Jack also uses Asset-Maps and Stencils to help his clients understand what employee benefits their peers have that they may want to consider.

TRIPLED PRODUCTION, IMMEASURABLE SATISFACTION

In the first year using Asset-Map, Jack tripled his production, and it hasn't stopped going up; Jack's production has increased by 10% to 25% each year since implementing Asset-Map into his practice.

As much as Asset-Map has helped Jack identify financial needs with existing clients, it has also helped him grow his practice by identifying more qualified prospects.

Asset-Map has become his go-to qualifying tool—if he can't complete his process of building an Asset-Map with a prospective client, he knows they won't be the right fit for him going forward.

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I can discuss everything that really matters to my clients, from wealth accumulation to distribution, on a single page without losing the conversation in the details.

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Jack Choi was recruited by AXA Advisors fresh out of college and has been working there ever since with close to thirty years as a financial professional. Jack is a member of the Million Dollar Round Table (MDRT), a global association of leading life insurance and financial services professionals.

In addition to himself, Jack has built out his practice to include several part-time staff members. In his work with clients, he is predominantly focused on providing insurance and annuities to help keep clients focused on longevity planning and protecting them against death, disability, and critical illness.