Edberg Perry

Advisor Connect | "Why It Matters" Before "How It Works"

MAKING IT ACTIONABLE

Business owners may come to you asking for information on a 401(k) or Cash Balance plan. They may know of these plan types from prior experience, friendly advice, or personal research. As retirement plan experts, we have many options to offer clients depending on what we determine to be the best fit.

The temptation is to quote clients what they ask for, but we think the better approach is to first invest time in understanding their circumstances and goals. If we truly appreciate what's motivating a company to sponsor a retirement plan, we're in a much stronger position to suggest which plan design best fits their unique circumstances.

ACTION TO TAKE NOW

Recognize that employers sponsor retirement plans for a variety of reasons, such as:

1. Maximizing the opportunity to save for **their own** retirement
2. Providing a vehicle for their **employees** to save
3. Sharing **profits** toward their employees' retirement
4. Incentivizing employees to **stay** around longer
5. Offering a **competitive benefit** to attract and retain top talent

It's about taking time to understand ***WHY*** they want to sponsor a retirement plan before focusing on ***HOW*** we can help them get one.

Let's talk about what's motivating your clients to consider a retirement plan. From there, we can share illustrations and ideas that best fit their story, their circumstances, and their goals.