

CORE|DATA

A black and white photograph of a modern building courtyard. In the foreground, there is a dark, low-profile seating area with several rectangular tables. The courtyard is paved with large, dark tiles. In the background, there are several multi-story buildings with large glass windows and balconies. Bare trees are scattered throughout the courtyard. The overall atmosphere is clean, modern, and architectural.

Clients Are Like A Box Of Chocolates

FPA Congress 2016

Today's Agenda

- Who We Are
- The Zeitgeist
- Understanding Demographic Trends
- How And When To Involve Dependents
- Dealing With Death, Divorce And Disability

WHO WE ARE

CoreData is a global specialist research and strategy consultancy, with a head office in Sydney, Australia. Our primary focus is providing clients with research insights to help their businesses grow. Founded in 2002, we are independently owned with the capabilities and expertise to conduct bespoke and syndicated research on six different continents. Our aim is to deliver clients with timely and actionable research and market intelligence that will drive transformational change in their business.

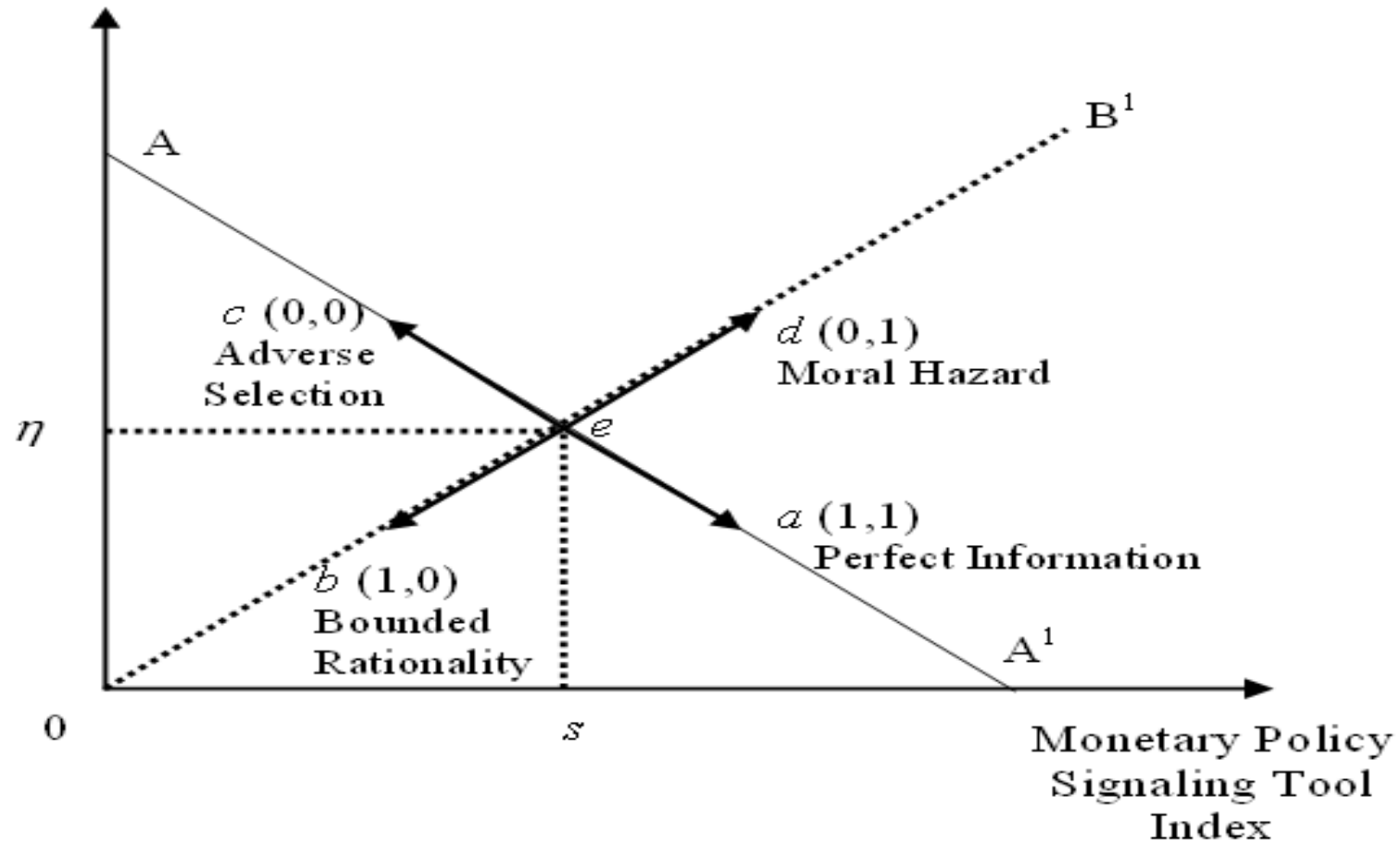
LONDON SYDNEY PERTH BOSTON MANILA



EVIDENCE BASED RELATIONSHIPS WITH
YOUR MARKET

The Planner's Universe

Average Financial Market Imperfections



DEALING WITH THE ZEITGEIST

Understanding The Zeitgeist

Shadenfreude

Kummerspeck

Blausenpop

Hubsgenik

Backpfeifgerisct

Dealing With The Now



What The Economists Think

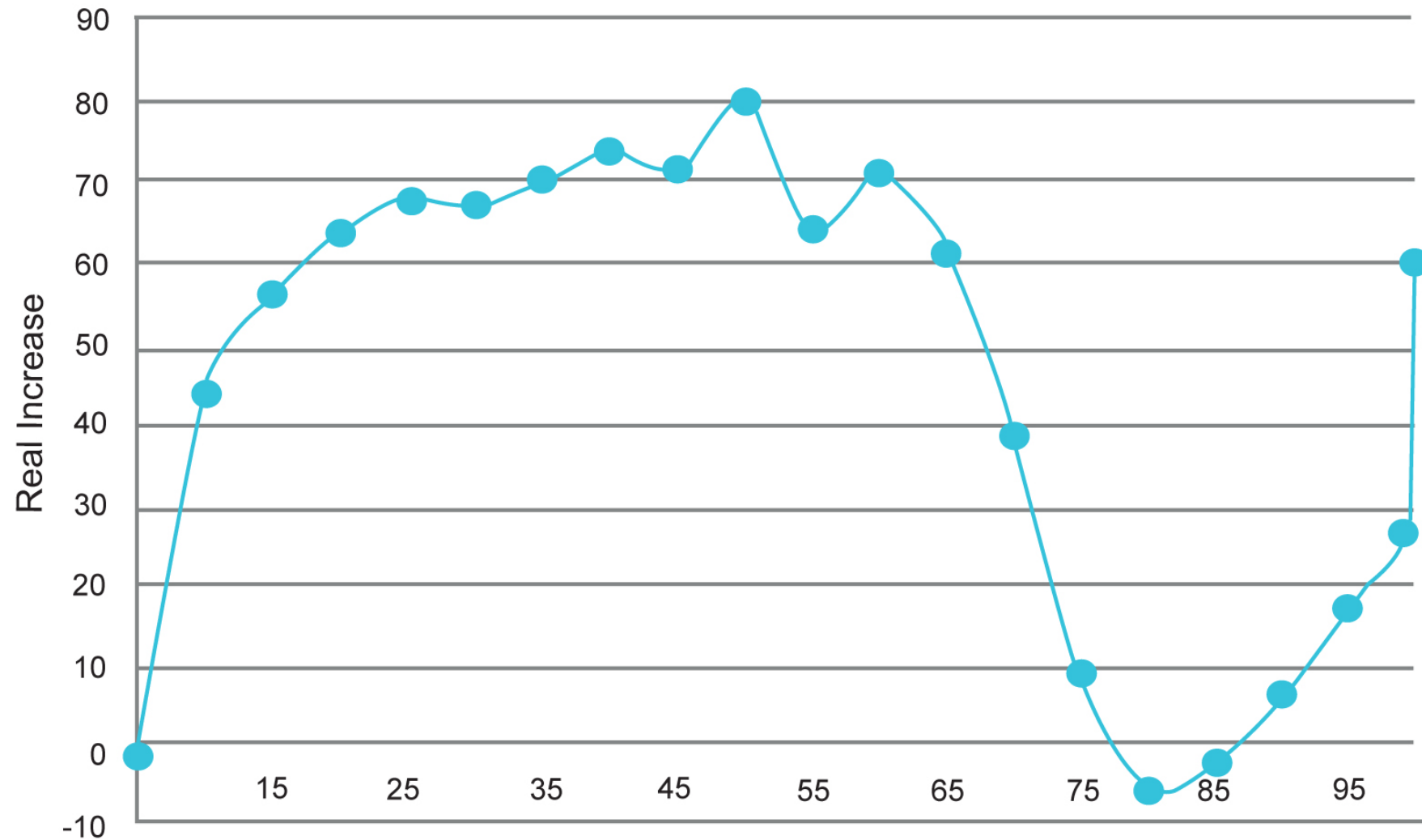


Monetarist

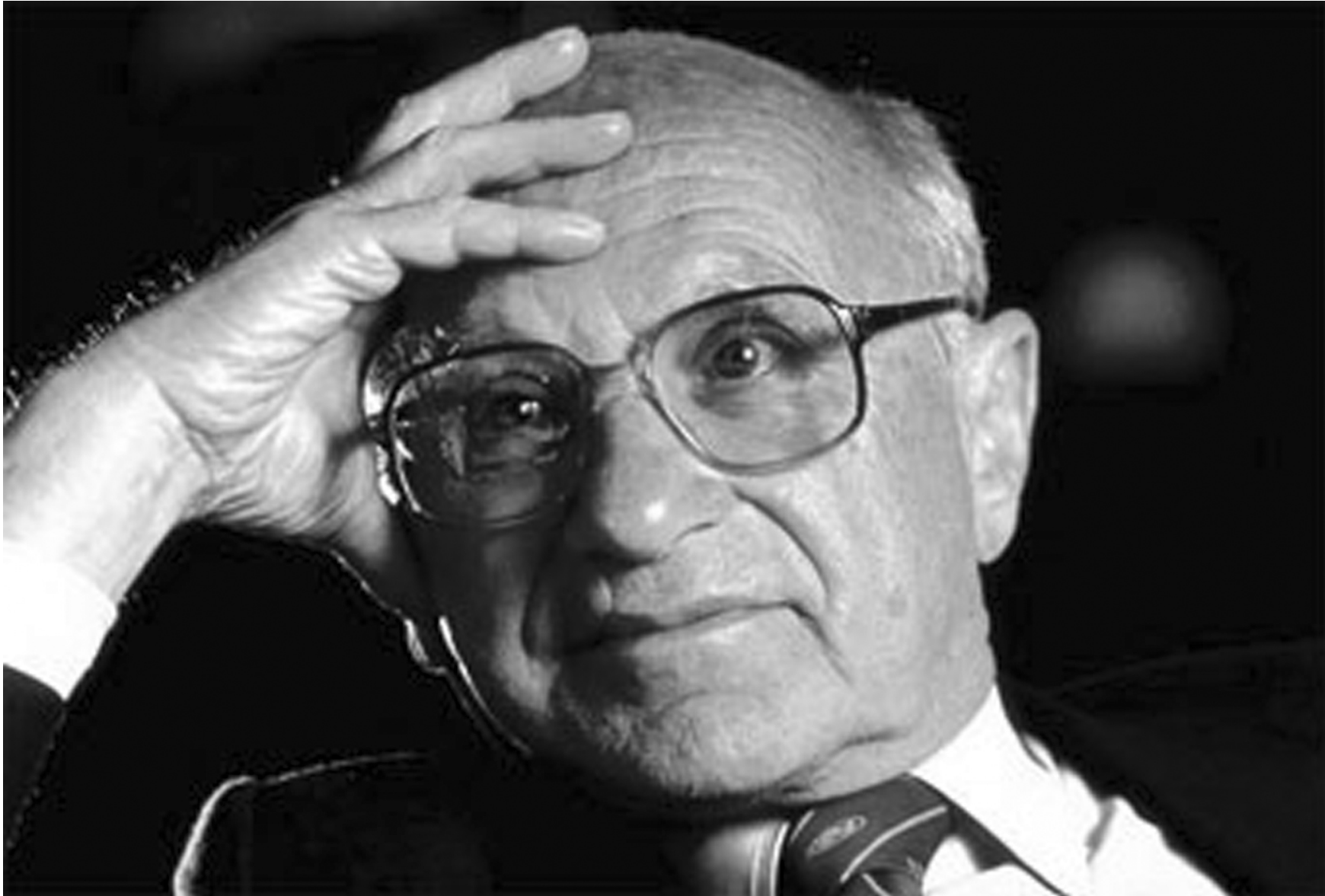


Austrian School

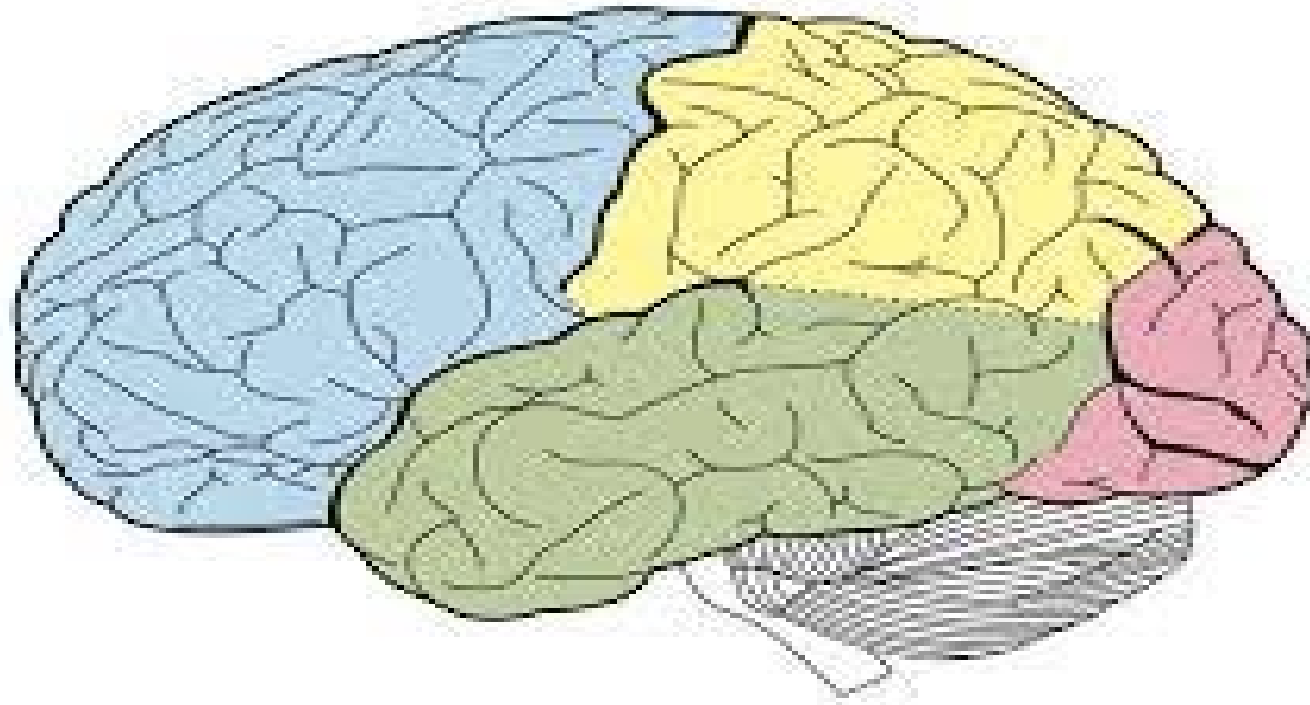
THE RISE OF THE ANGRY



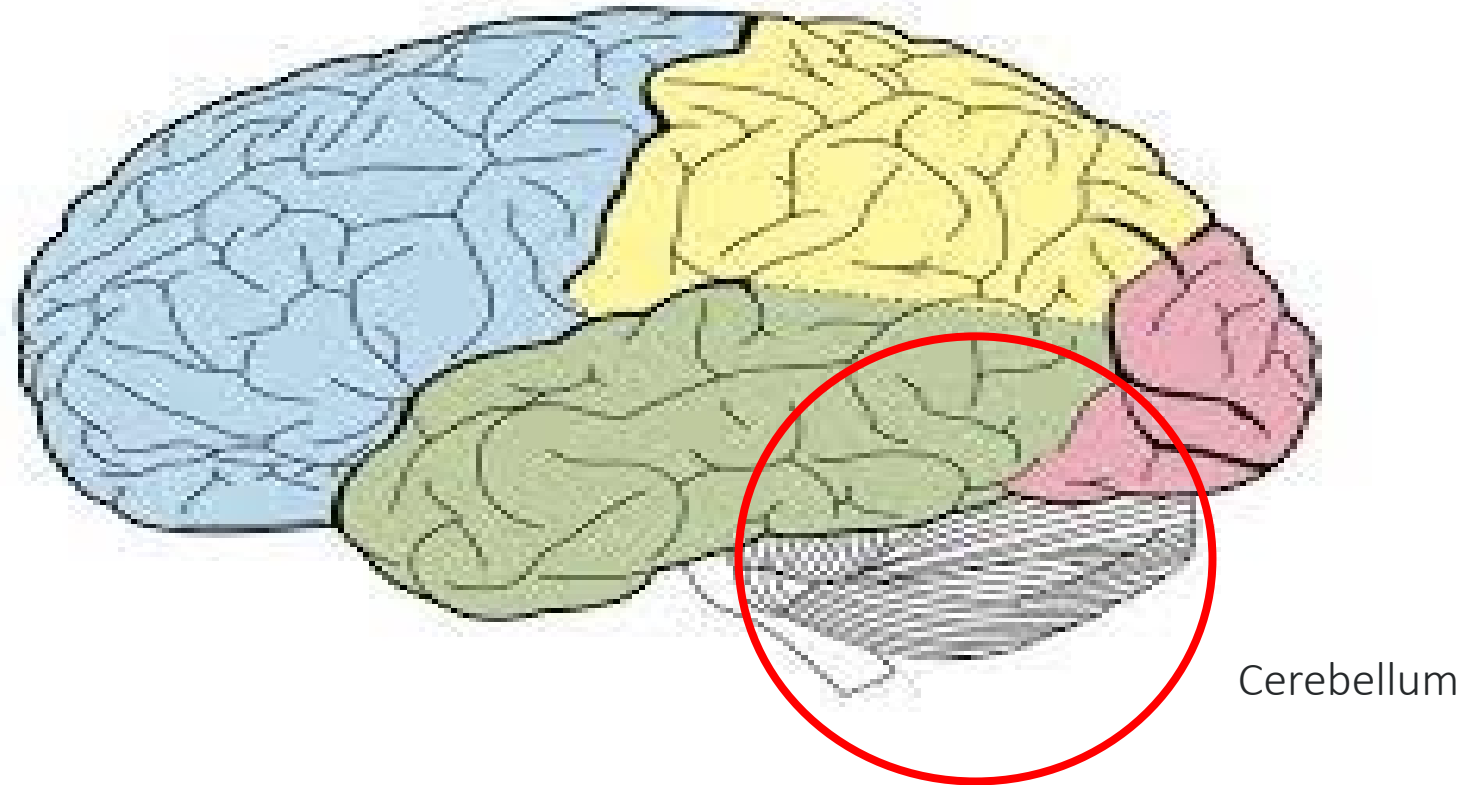
Why That's Important



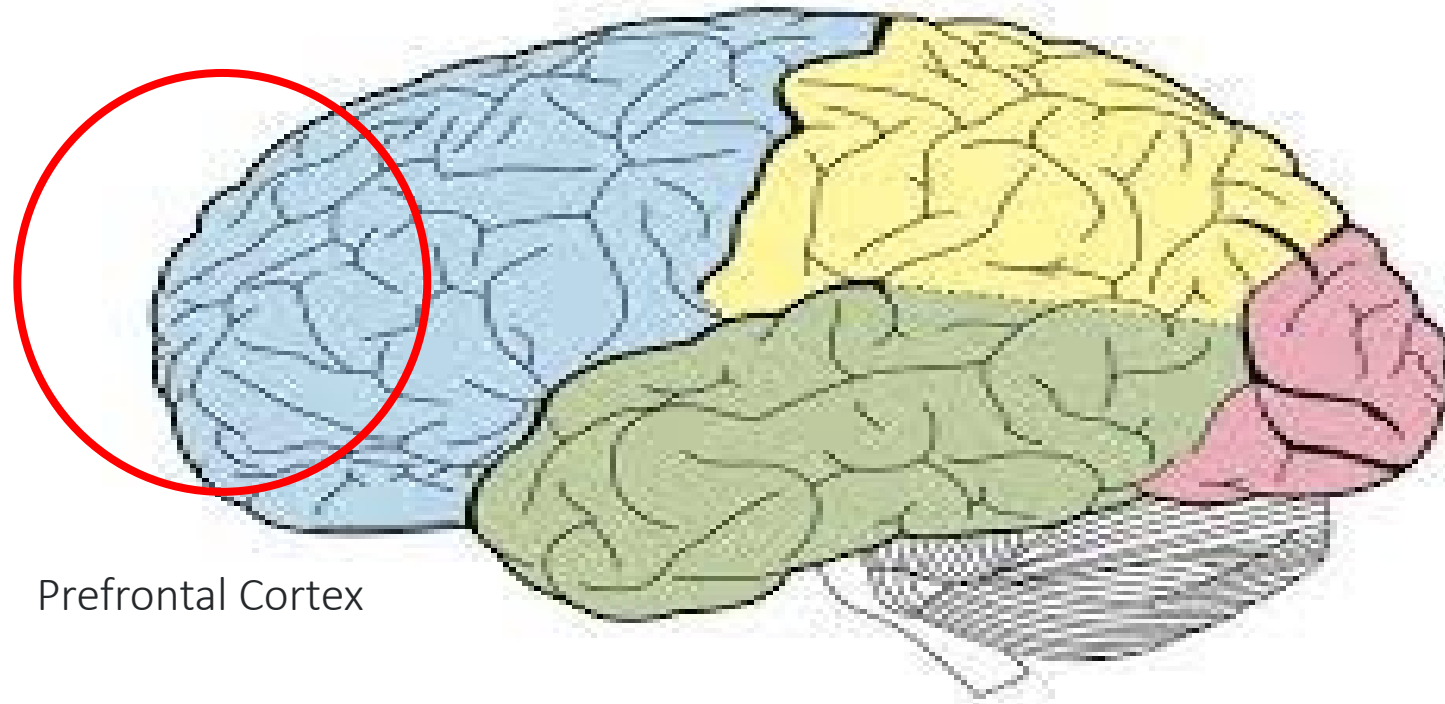
Making Maps of The Mind



Value is Hard Wired And Inescapable

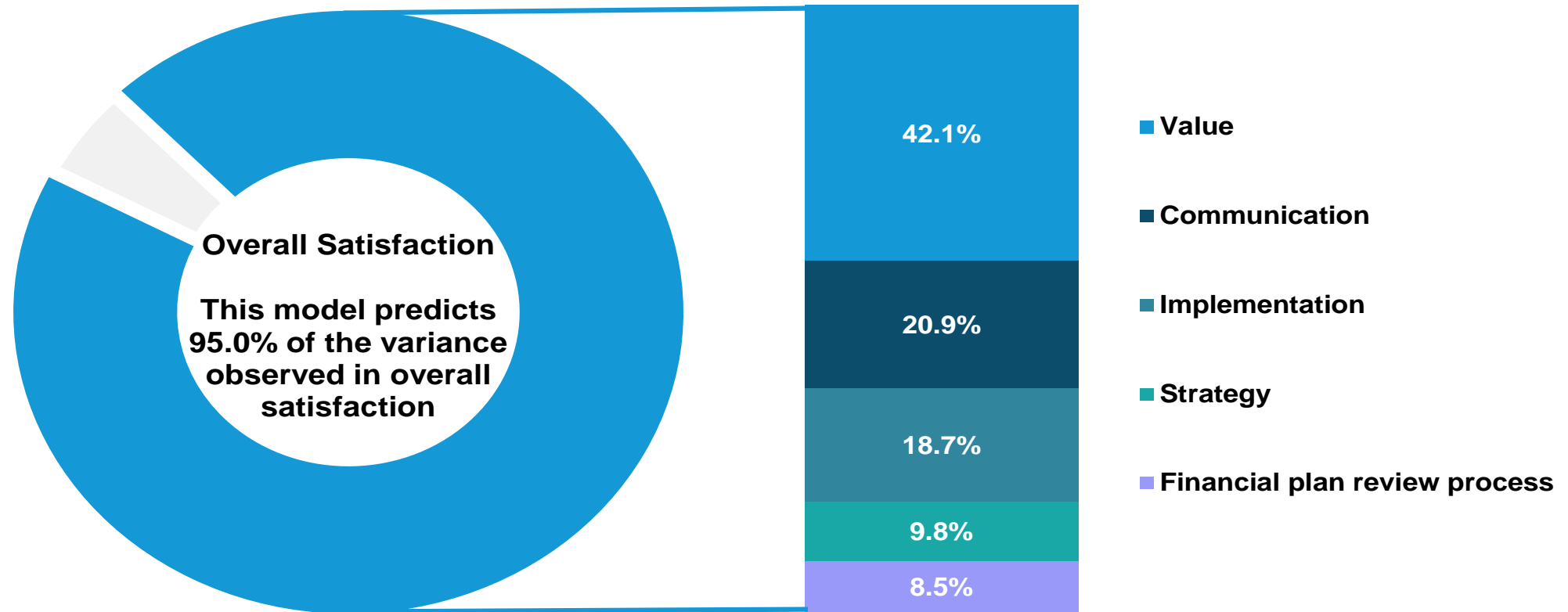


The Endless Search for Value



Prefrontal Cortex

What Makes Clients Happy?



1. UNDERSTANDING DEMOGRAPHY

What Are The Generations?

| | |
|---------------------------|------------------|
| Silent Generation | Born Before 1945 |
| Baby Boomers | 1945 – 1964 |
| Gen X | 1965 – 1976 |
| Gen Y | 1977 – 1995 |
| Gen Z (Millenials – iGen) | Bore After 1996 |

BUT IT'S LARGELY NONSENSE

It's True, But It's Nonsense

Silent Generation

Tom Brokaw

Baby Boomers

The Bennington Banner

Gen X

Douglas Coupland

Gen Y

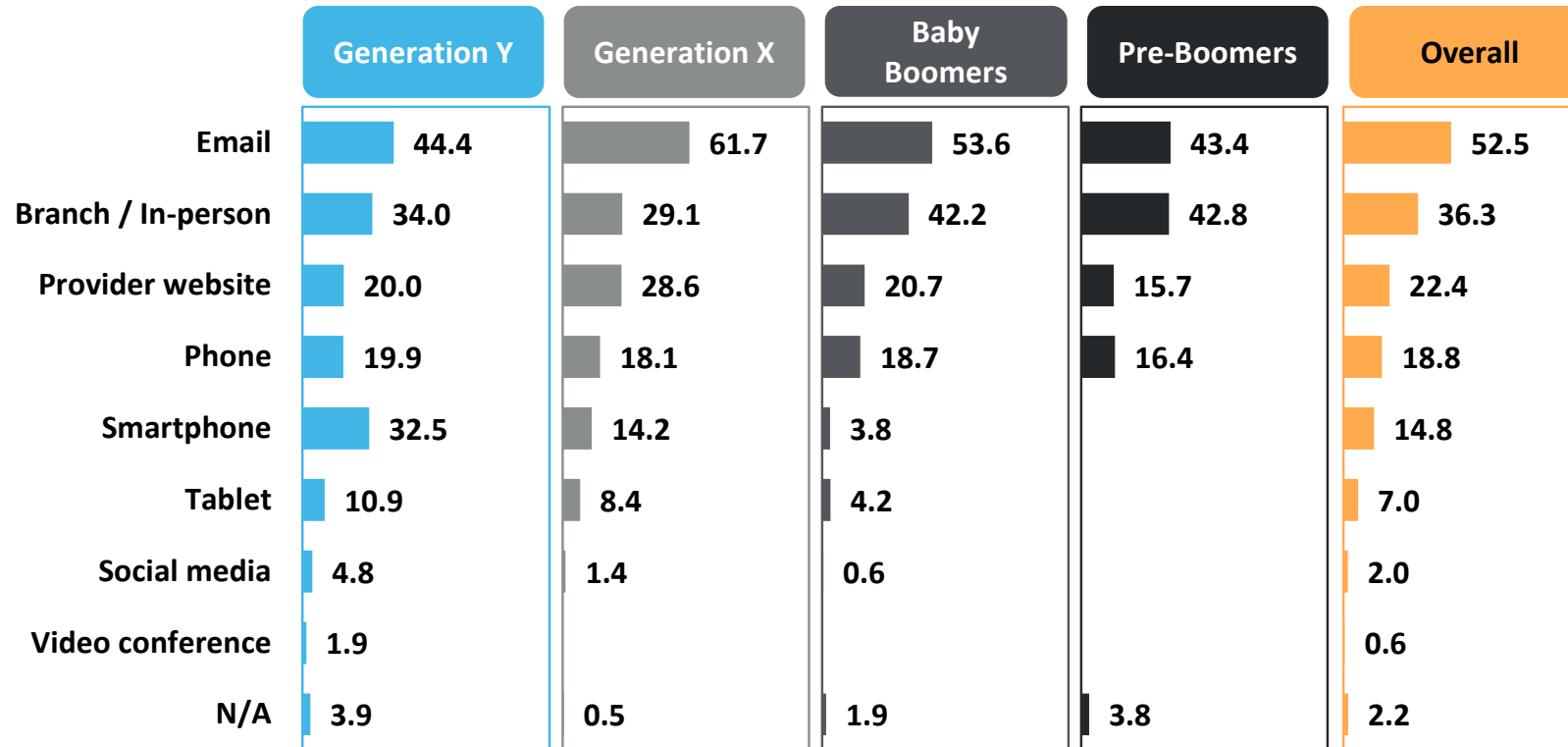
Neil Howe

Gen Z (Millenials – iGen)

Neil Howe

Want Some Proof?

Through which communication channels would you prefer to communicate with the following service providers? (Main bank)

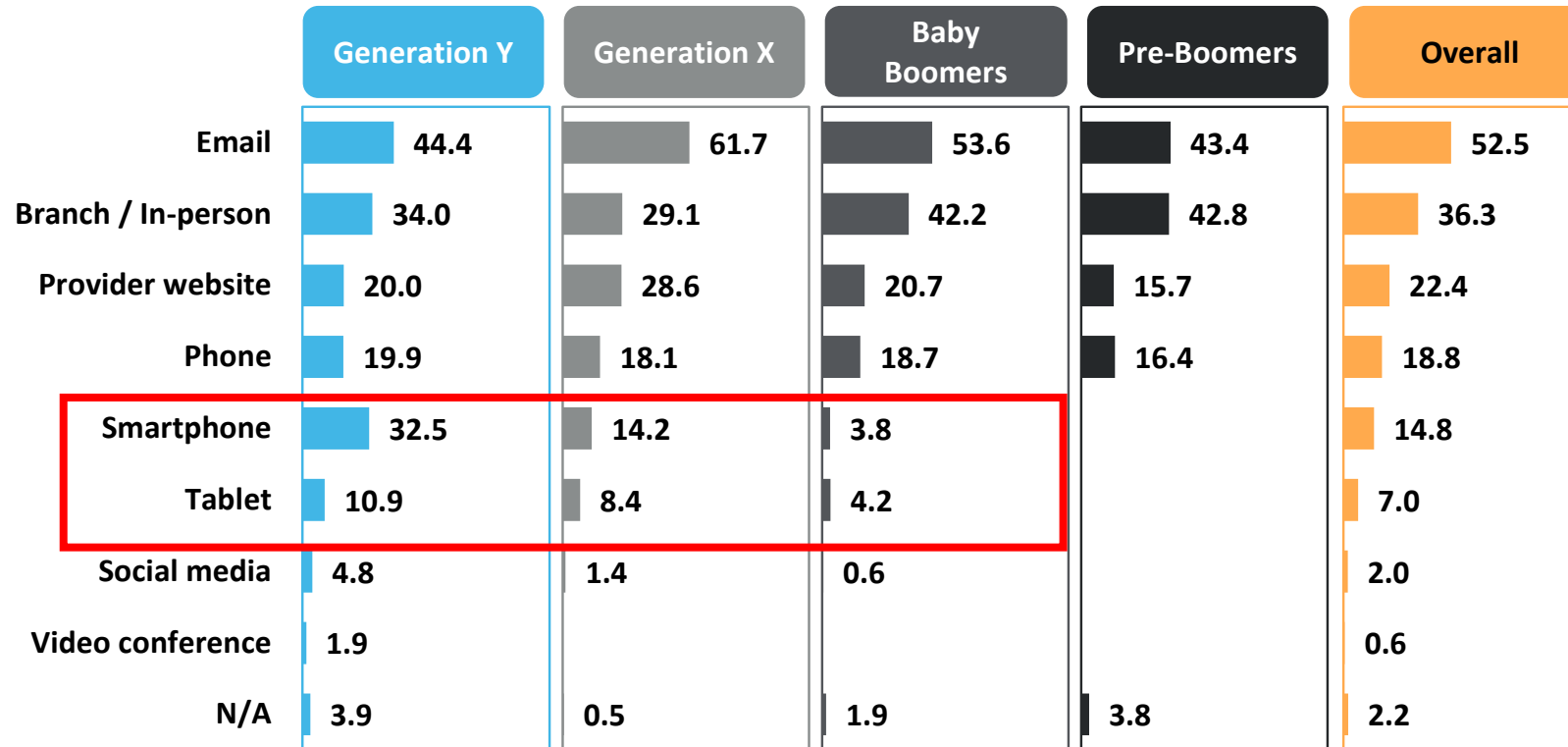


*Multiple answers allowed

% Yes

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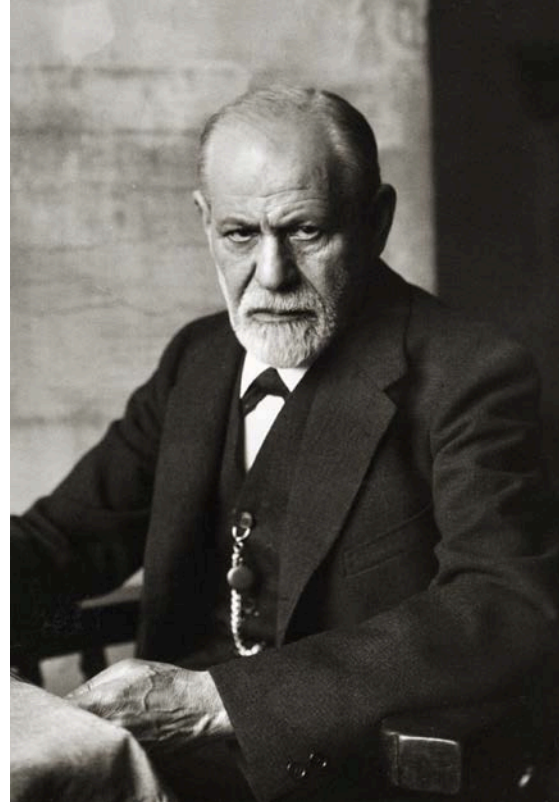
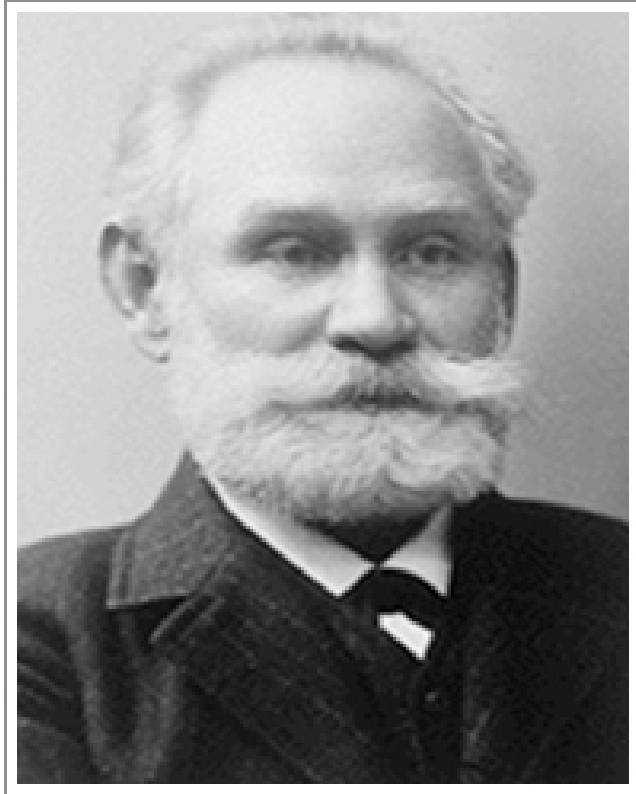


*Multiple answers allowed

% Yes

WHAT ISN'T NONSENSE

200 Years Of Data



All Men Are Not Created Equal

Avoider

Does everything that they can to avoid making a decision

Worrier

All Decisions based on fear. They seek a coach

Externaliser

All Decisions based on how it makes them look. They seek a brand.

Controller

Just tell me the numbers

All Men Are Not Created Equal

Avoider

20%

Does everything that they can to avoid making a decision

Worrier

30%

All Decisions based on fear. They seek a coach

Externaliser

30%

All Decisions based on how it makes them look. They seek a brand.

Controller

20%

Just tell me the numbers

All Men Are Not Created Equal

Avoider

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Does everything that they can to avoid making a decision

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30%

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Coach Seeker

30%

All Decisions based on how it makes them look. They seek a brand.

Controller

20%

Just tell me the numbers

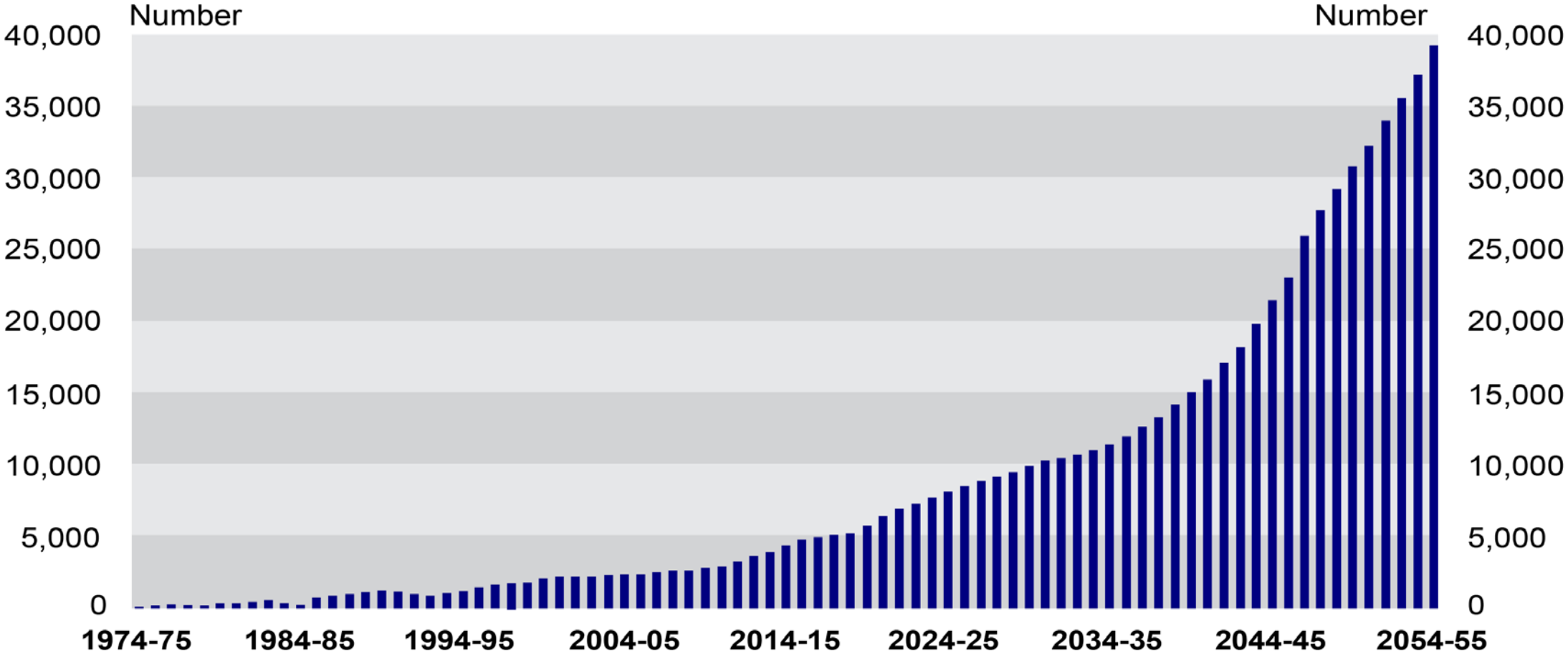
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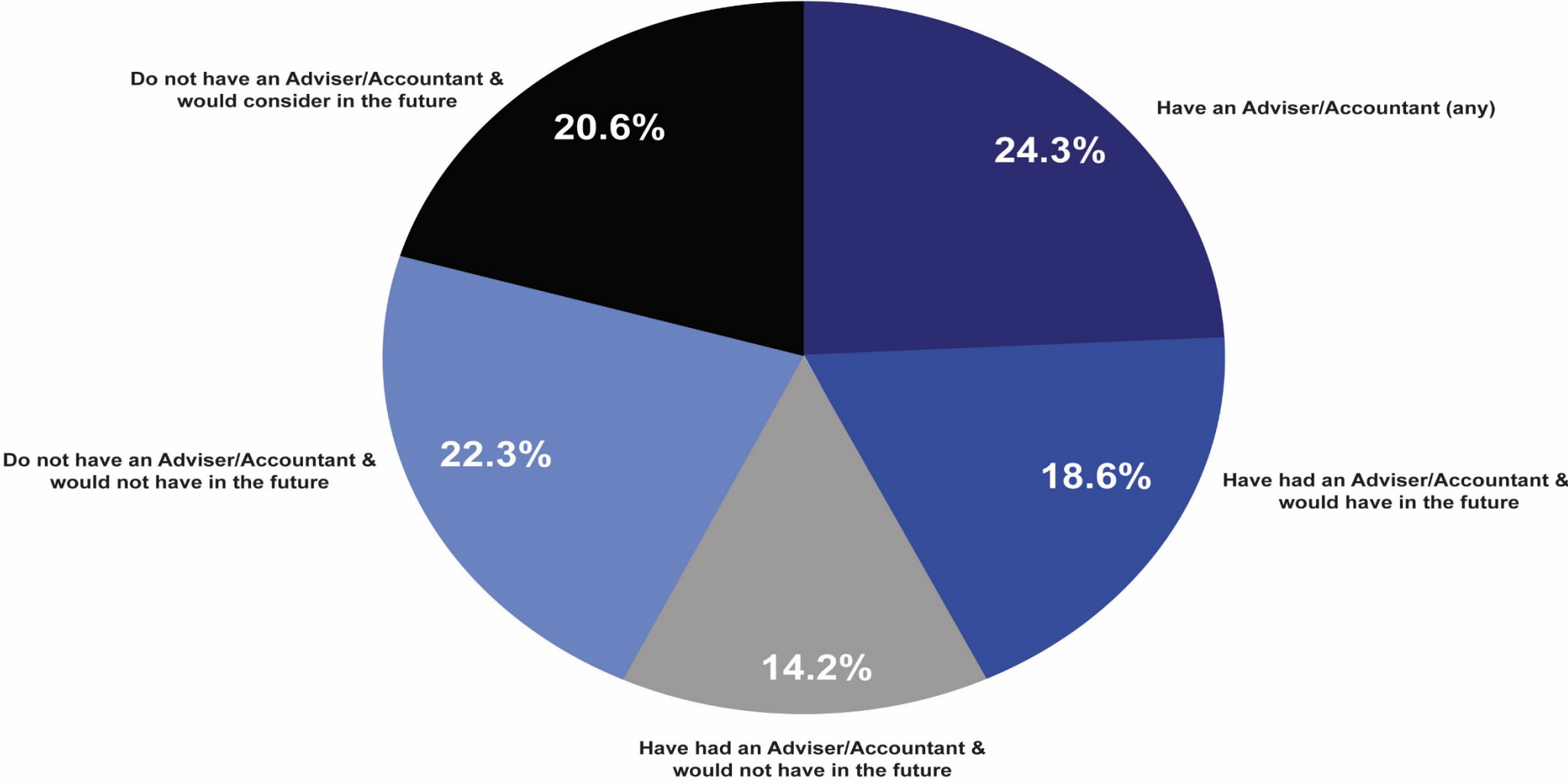
A LAND OF OPPORTUNITY

You Can't Escape Your Demographics

NUMBER OF PEOPLE AGED 100+



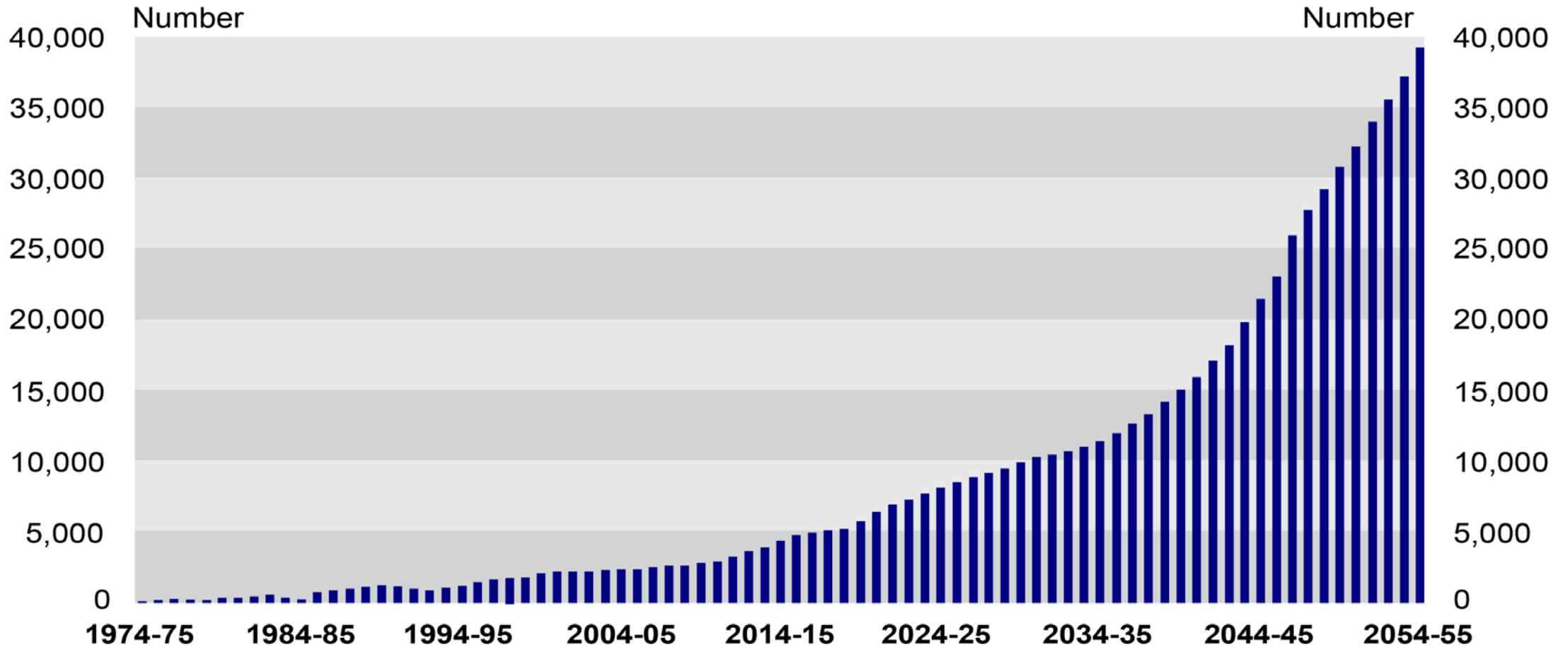
The Future Is Bigger Than You Think



HOW AND WHEN TO INVOLVE DEPENDENTS

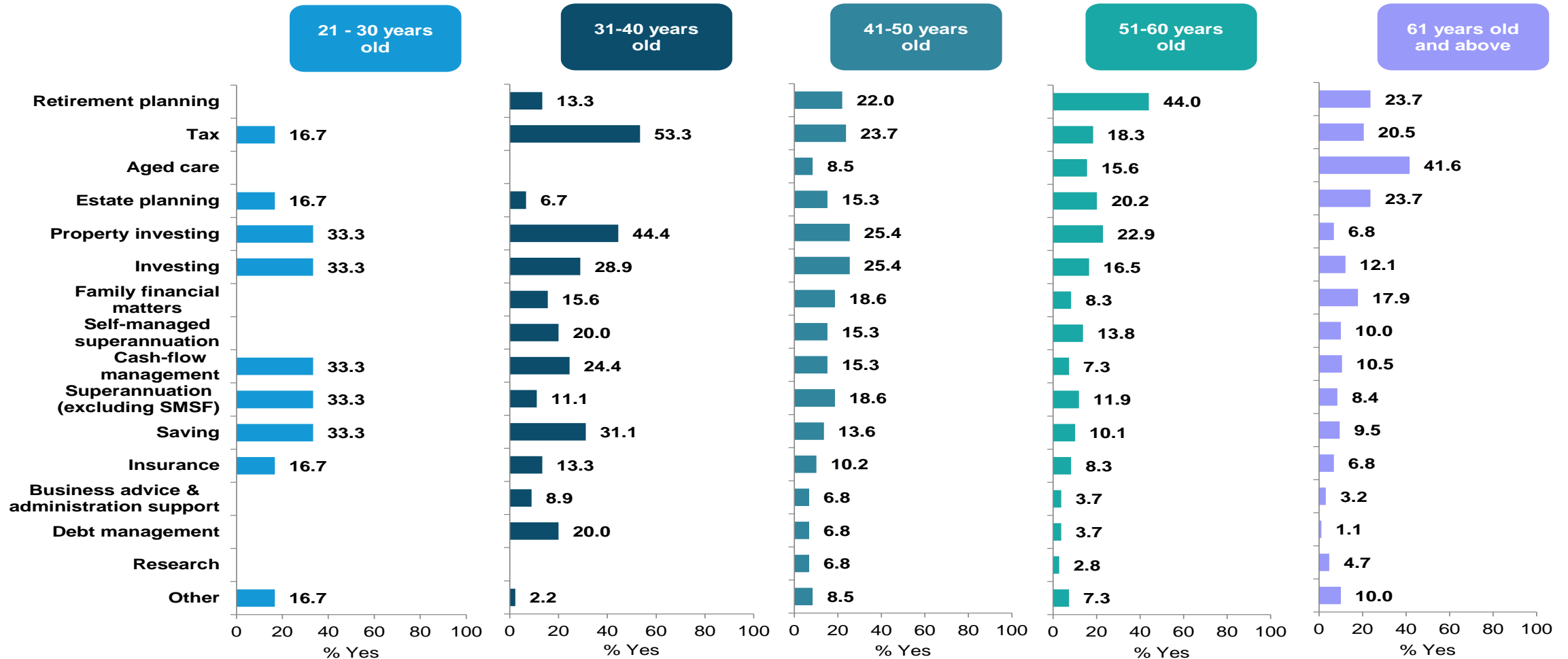
Remember This Slide?

NUMBER OF PEOPLE AGED 100+



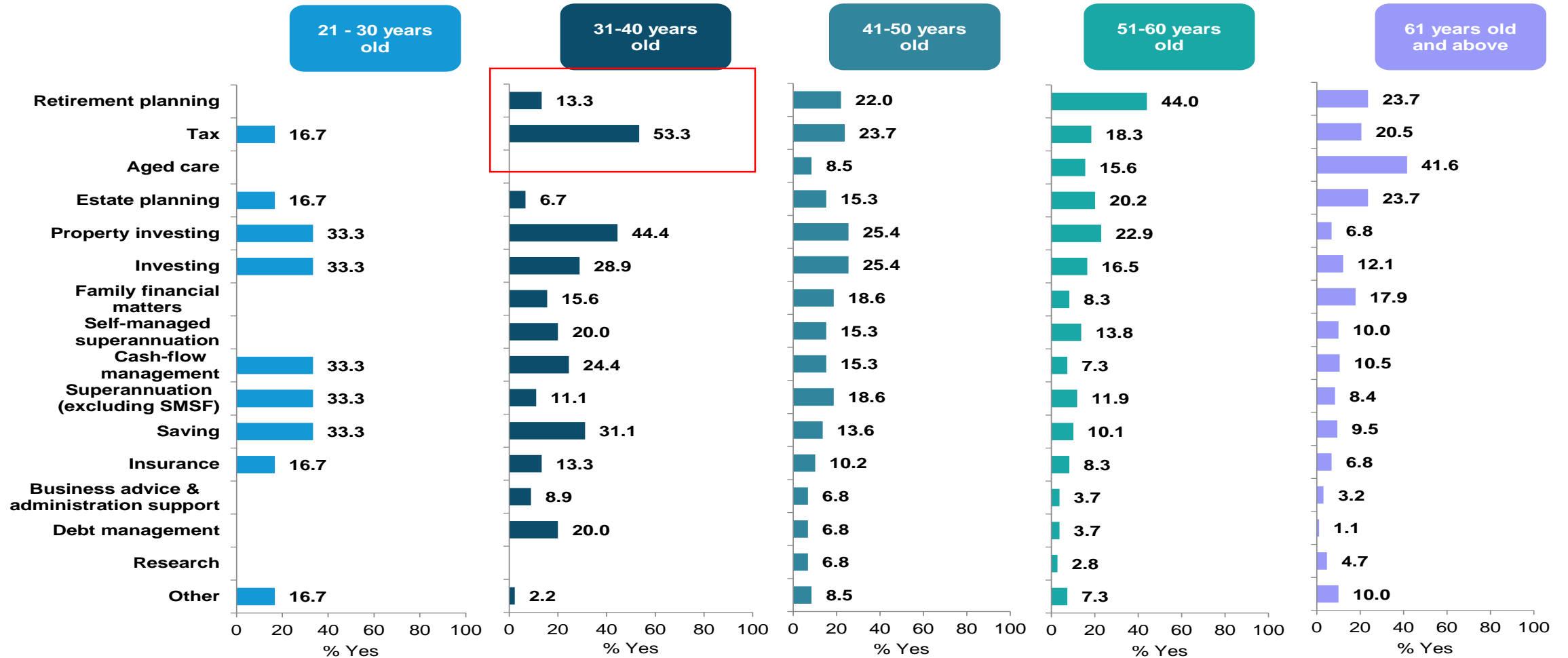
The Clue Is In The Data

What else could your main financial adviser provide advice around, outside of what they currently provide advice on, to satisfy all your advice needs?



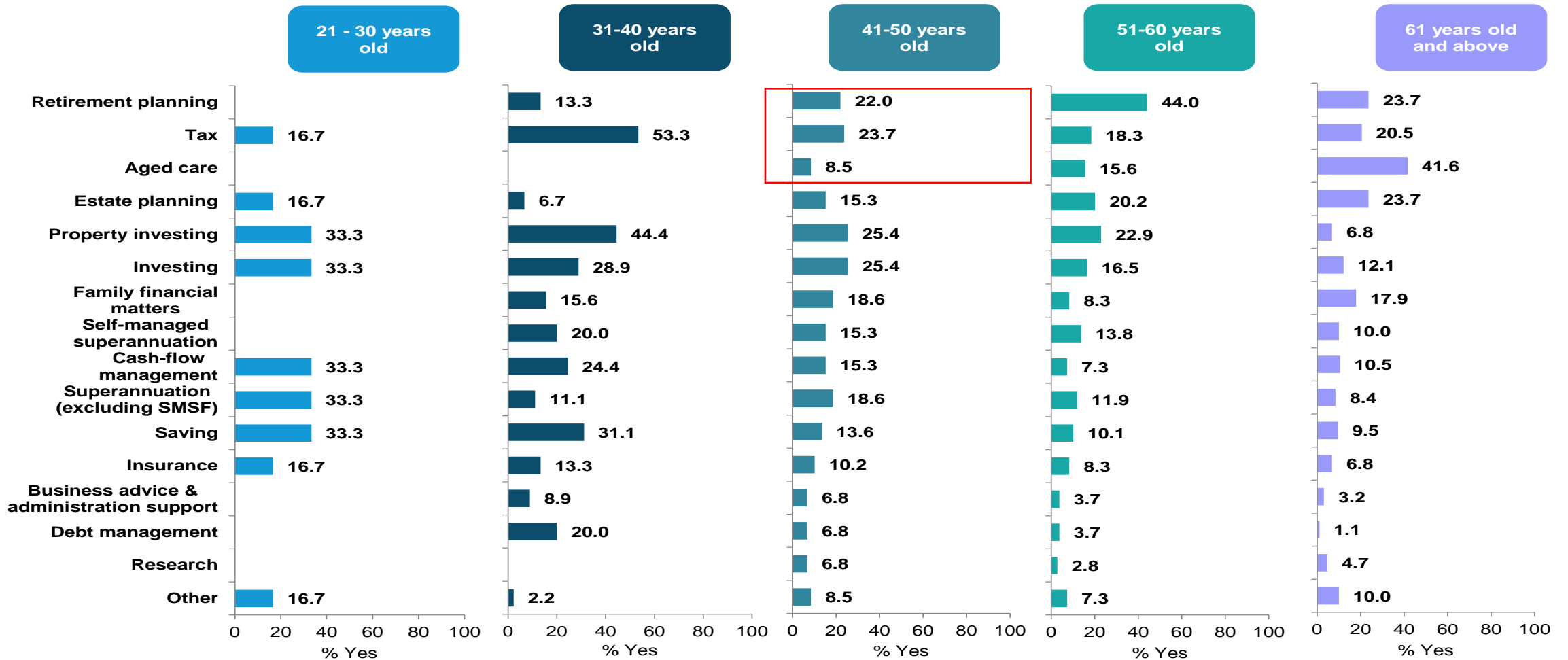
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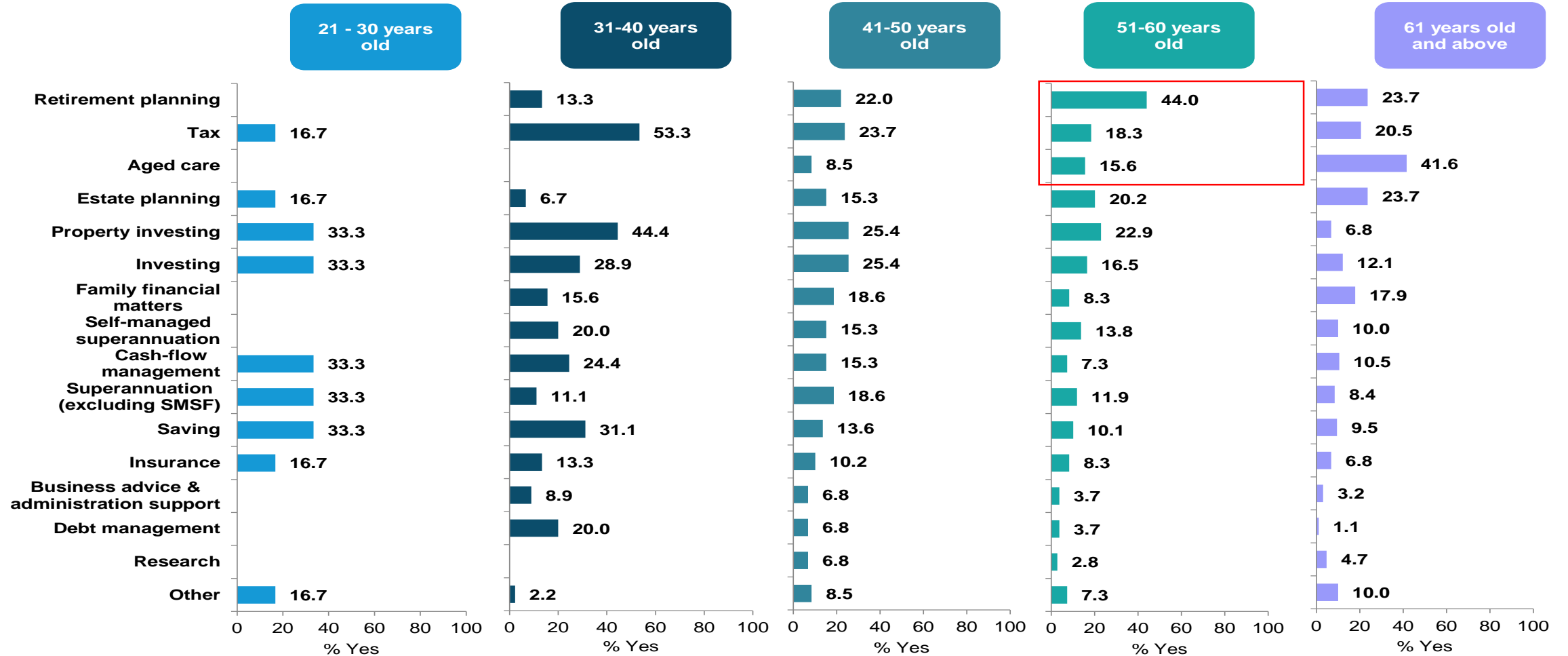
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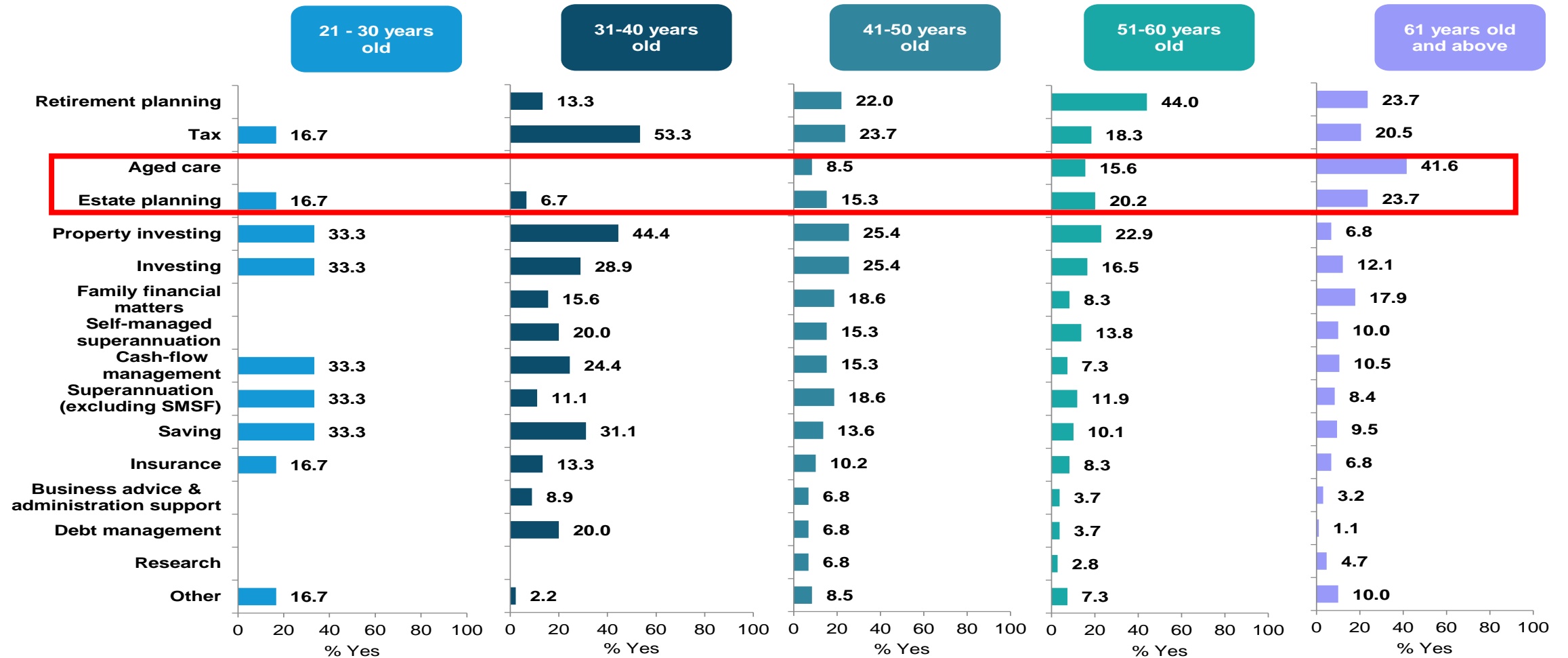
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Creating A Narrative For Change



Man is constructed by cognitive biases

Value 'Anchor'



Reflect

- ✓ We've been working together since...
- ✓ Can you remember when you first came in...
- ✓ Together we established your goals...
- ✓ What you told me you valued was...
- ✓ Last time we got together we....
- ✓ Last time we spoke you...

Kedging



Project...

- ✓ Can you imagine the next five years....
- ✓ Beyond me who have you chosen to help.. you ...
- ✓ If you were bowled over by a bus...
- ✓ Last time you told me you valued...
- ✓ Who best reflects your wishes....
- ✓ Have you thought about a roadmap for....

Landing The Anchor



Imprint...

- ✓ Open your diary now and lets...
- ✓ What are the things I can do to help achieve...
- ✓ Is there a time to share this plan...
- ✓ Carrying forward your values means...

3. THE DIFFICULT CONVERSATIONS

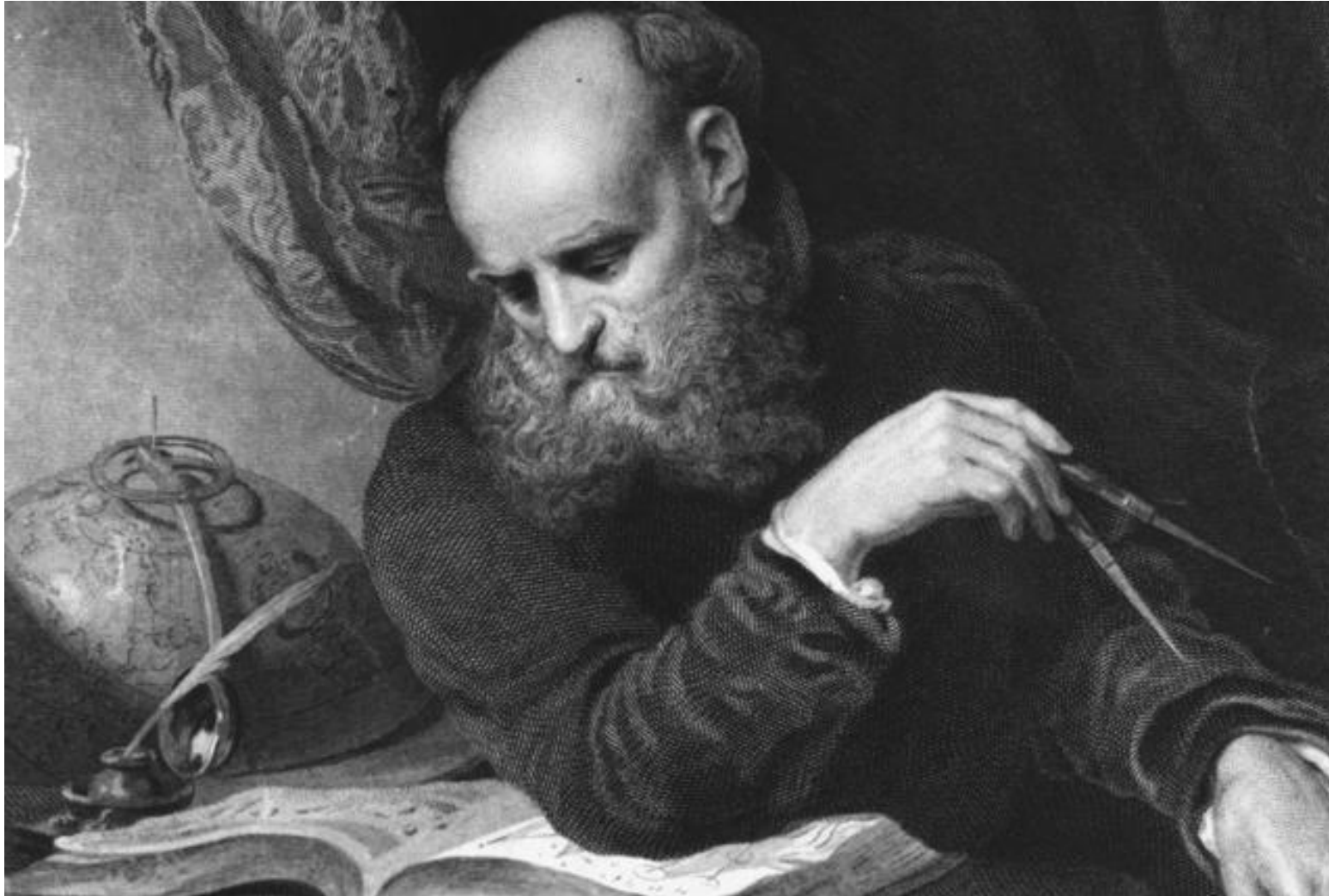
Death, Disease and Divorce

Death - 22% of all women are expected to outlive their husbands by at least 7 years

Divorce – 33% of all marriages in Australia end in divorce

Disability – Only 15% of Australians retire when they chose.

From Chaos To Order



All Conflict Conversations Have Four Stages

Stage 1 – Inquiry “I need your help to understand...”

Stage 2 – Acknowledgement “I hear you saying that and you feel...”

Stage 3 – Advocacy “I’m here to work for you...”

Stage 4 – Problem Solving “lets think about it like this...”

FOSTERING TRUST

Why Trust?

Benevolence

Competence

Authenticity

Predictability

Trust

$R = 0.92$

KEY TAKE OUTS

Key Take Outs

- Fear is driving the market now
- Segment based on behaviour – not age (its largely irrelevant)
- The market can easily double in size
- Engage at need point – not before – but you can manufacture the need
- Triangulate the difficult conversations
- Trust overcomes everything

CORE|DATA