

## The 401(k) Sales Champion

### Introduction

We are pleased to present to you the second edition of *401(k) Sales Champion™, A Guide for Financial Advisors To Acquire And Retain 401(k) Plans*. We have continued to add to our experienced wisdom, and we are eager to share it with you.

Since the first edition was published in January of 2001, the investing public has participated in unprecedented financial market upheaval and uncertainty. 401(k) sales champions have risen to the daunting challenge, and as a result of delivering trusted counsel, they and their plan sponsor and plan participant clients have benefited.

When *401(k) Sales Champion™* was first published in January of 2001:

- Unemployment was historically low;
- Expectations of irrational returns were high; and
- Employers and employees questioned the need of a financial advisor for guidance.

At the time of the second publishing in 2003:

- Unemployment has risen;
- Expectations of irrational returns are very low; and
- Employers' fiduciary concerns and employees' fear have led both groups to consciously consider and include the role of a quality financial advisor.

You and all other Americans have endured to date tremendous issues and dramatic effects upon the financial service industry. And through all the calamity has emerged an environment more conducive for you to acquire your share of the perfect business-servicing 401(k) plans. Since the first 401(k) was put in place in 1981, you can believe that there has never been a better time to pursue and service 401(k) plans.

You, as a financial advisor, have an unprecedented opportunity to guide and counsel thousands of Americans in preparing for the retirement they've dreamed of, as a 401(k) Sales Champion™. Having serviced the 401(k) marketplace for more than 36 years combined, our rewards have been numerous. We believe that by writing this book, our rewards will continue to multiply. Our contribution to *401(k) Sales Champion™-A Guide for Financial Advisors To Acquire And Retain 401(k) Plans* come as a result of countless hours spent "smiling and dialing," profiling, presenting and servicing to thousands of 401(k) plans and working with many more plan participants.

Experienced plan sponsors, having participated in the recent past calamity, have clear vision as to how they want their company 401(k) plan to be enhanced. Investments, fees and features have taken a back seat to service to the plan participants.

Your experienced wisdom is a great asset for you and it becomes more valuable everyday. Besides luck, whether you are prospecting individuals or institutions, a well thought out strategy is necessary to not only enhance the probability of you acquiring the relationship, but also to speed the time from initial contact to initial compensation.

We will use the 401(k Sales Champion™ 7-step process to develop your 401(k) business. You will find in the following eight chapters 104 items of discussion, as well as 57 actionable acquisition and retention ideas to enhance your ability to build the perfect business-servicing 401(k) plans.

We wrote the book to satisfy the needs of three constituent groups: current 401(k) sales champions, “seasoned” financial advisors, and “newer financial advisors. All should find value in the pages of this book.

In 2003, the 401(k) plan will celebrate its 22<sup>nd</sup> anniversary. Still in its infancy, there are far more 401(k) plans and plan participants to be serviced than 401(k) sales champions to service them. Your opportunity is clear: Join in!

(Whether you are a financial consultant, employee benefit broker, producing third party administrator (TPA)-we refer to you in the book as a financial advisor.)

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