



2020 B.C. / 2020 A.C.

The new decade had just launched with a bang as the momentum of an 11-year-old bull market continued in almost every aspect of life. From global equity markets to promising new drugs in pipelines, 2020 was poised to be more of the same. The good same. The chief newsmaker was of course the upcoming U.S. election and its democratic nominee. Nothing could stop the market's run. Not North Korea, not President Trump's late-night tweets, not natural disaster, not even the threat of machines taking over entire industries. That was 2020 **Before Covid (B.C.)**.

The foundation started to show cracks early January with news of a mysterious illness rapidly spreading across Asia. This stubborn virus is seemingly more contagious than traditional infectious diseases with a higher death rate. Still it was "contained" to one global region. Then Hell broke loose; the bang became a bust. A Black Swan was born as the disease grew into a pandemic. And in less than two weeks, the U.S. had invented new social behaviors that includes a massive fear-based consumption spree. And we find ourselves here today. Never have we experienced such an instant shattering of healthcare, economic, and market structures. Clearly uncharted territory. We can finally say with certainty; *"it's different this time."*

But what about 2020 **After Covid (A.C.)**? As painful as it is, we know this will end. Fear will be replaced with the faith that free markets will develop a solution for managing this virus. In time, volatility will decline until markets behave with some normalcy.

It's amid this transition from 2020 B.C. to A.C., we begin to realize that our country and the world will never be the same. We are witnessing changes in our daily routines for living, working, and investing. While we will shake hands once again, nobody will



consider you a germaphobe if you immediately sanitize thereafter. Children will still have school plays, but parents will likely sit farther apart than last year's play. And hopefully we may visit family more frequently than we did B.C.

When it comes to serving retail clients, we present three macro changes that will alter A.C. financial services forever.

1. The Digital Experience
2. Next Generation
3. Whealth™

The Digital Experience

"It takes rain to see where all the holes is at." - Paul Wall – rapper extraordinaire.

Surge has been digital for six years. In fact, our very first Surge engagement was done all virtual, for 1.5 days. Like smart-phones and electric vehicles, the digital experience came out of nowhere and is pervasive today. The digital experience is fast becoming a *fait accompli*. You cannot hang on or thrive A.C. without it. We have gone from optional to mandatory overnight.

The most frequently asked question this week was, *"What do I do?"*

The answer: The top 3 "musts" in your new Digital Experience.

1. Daily quick updates.

Breakfast Bytes as we call them at Surge. This is a daily email quick-hit of at least three top investment/insurance related stories from the morning or night before. Why: it is the quickest and easiest way to show you are in-the-know, and that you are offering daily connectivity.

2. Live or recorded *Educational Events*.

This is a 15-30 minute "event" now done all virtually. Think podcasts. Take your seminar, radio program, town hall meeting, college course, and condense



into the virtual education event. BlackRock calls these Virtual Briefings. They can be on multiple subjects but should also be your go-to source for prospecting. These need to be dynamic, not dry. You cannot sit there in front of your camera like the Sunday morning pastor on YouTube. You also cannot be as flamboyant as Jim Cramer – Mad Money. There is a middle-ground and consultants can help you find this. We prefer live, but it can be pre-recorded. Mistakes are human, especially in this environment. Be sure to check your background props, your voice via computer mic, and yes, we are serious, your makeup. A quick powder will reduce shine. Please make this visual. And remember, in these times people want to see other people. This is the only way to connect for the near-term.

3. **Monthly Recorded Commentary.**

From the President. The Principals. Monthly newsletters are out. This is the new way for your households to hear about the company they are invested with directly from the owner. This is the time to let them hear what is on your mind, company changes, investment outlook, facts and findings, and even what is happening with staff members. This is for “members-only.”

There you have it. The complete Digital Experience.

“Oh, but the cost and time!”

You cannot afford to hold back A.C. The cost is minimal. You already have a PC, laptop, or iPad, most of which feature a built-in camera. For less than \$500 you can add Bose headphones and a microphone. Your monthly subscription to ZOOM will cost \$20. You cannot afford not to do it!



Next Generation.

"Bye, Bye, Beni." – Surge Business Consulting

The beneficiaries will leave you if you do not act. Those that fail to take recommended measures and alter their models right now, will see the largest exodus of assets as beneficiaries come into the money. This can be stopped with a Next Gen model. With the three influences - economic, health, and markets - heirs want to know what is there and in place for their parents, but also them. Yes, kids are still selfish at some level.

- 1. Invite beneficiaries to formal review meetings.**

Your review meetings A.C. are going to be household, not grantor meetings. The entire household is now involved because of the greater impact of current times. This, like a great depression era experience, will never leave the psyche of the household. Therefore, it is crucial for all to be involved. B.C. including women in planning was vogue. Overnight it has become mandatory to include the whole family.

- 2. Use the previously mentioned digital experience to do so.**

This is the easiest of all to enact. The heirs are all used to technology. So much so, we posit this is equal to .50-1% in investment performance alone.

- 3. In most cases ask permission to communicate directly with Next Gen.**

This may be to provide an update on a product change or new investment. Beneficiaries will sniff-out when you are patronizing. Treat them like they are part of the household and empowered by the household.



Whealth™

"It takes two to make a thing go right." – Rob Base and D.J. E-Z Rock

Wealth + Health = Whealth™

Of the three macro A.C. opportunities for your business, this is the most difficult to implement. However, it will have the greatest tailwind.

Surge has opined in order to thrive tomorrow in financial services, retail financial professionals must begin to add in healthcare and wellness consulting to their business models. We all knew the importance and influence health can have on portfolio management, but now we are seeing the demand for it when creating plans. One health disruption can have dire impact to a portfolio of any size. Contracting a virus and being out of work, home, or even death will hurt the entire household. Therefore, the discussion, planning, and even in some core Whealth™ offices, the implementation of wealth plus health is so opportunistic. Ask any member of the household if they are concerned about health today and tomorrow, and 100% would respond affirmatively. This is your chance to score big by joining health planning to your wealth planning.

How to start?

1. **Level 1** - It's the same process as every discovery meeting you ever did. Open generic conversation about client health, family history, and future healthcare risks/concerns, and then let the household lead. You will quickly learn what is most important to them.
2. **Level 2** – Involve the Next Gen. This is an entire household opportunity.
"Bobby and Sarah; what is most important to you when we talk about your



parent's healthcare and future well-being?" Once you are planning for wealth and health, the Next Gen will be locked in.

3. **Level 3** – This is for the real visionaries. Enacting a total Whealth™ solution into your business model. Costly and time consuming, Whealth™ will provide the most R.O.I. imaginable. This will set you apart with those households that use it, and even with those that pass saying, *“no thanks, but wow that is my financial professional!”* Existing assets will grow, and referrals will soar. Surge wrote an entire white paper on this opportunity and will gladly provide it at no cost.

This global health issue will subside, but in our A.C. world Whealth™ is now a part of every future conversation. Here's the good news. Regardless of the level of healthcare and wellness planning offered, you will reap rewards.

Conclusion:

The walk up the mountain can be a nice leisurely pace. B.C. the markets roared; times were good. The steep downward slope requires attention at all levels. We all are at attention now. As Sequoia Capital wrote in 2008, *“RIP Good Times.”* And for now, that is what we face. Thankfully Jim Cramer has it right, *“there is always a bull market somewhere.”* A.C. we have opportunity with the **Digital Experience, Next Generation** retention and growth, and the powerful opportunities that come with adopting **Whealth™** planning. The only requirement for every reader is explicit execution, and acute accountability to all your households' planning.

With peace and continued blessings,

Surge Business Consulting –2020 During Covid, 2020 D.C.

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