



Building Powerful Strategic Alliances: How to Leverage Today's Most Effective Business-Building Strategy

John J. Bowen, Paul Brunswick

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Successful strategic alliances require time and diligence. But their potential reward is well worth the effort. Simply put, they are the most effective approach we know to take your business to a significantly higher level in a relatively short period of time. We know—both through our industry research and through the work of hundreds of financial advisors in our coaching programs—that the majority of affluent clients prefer to find their financial advisors through referrals from trusted professionals. Well-crafted strategic alliances will create a stream of introductions to prequalified, affluent prospects from their professional advisors—your strategic partners. Today's economic climate has created a number of business challenges for professional advisors. Many are looking for new ways to grow their practices and are turning to financial advisors for help in doing so. Through strategic alliances, they are able to grow their revenues at comparatively little cost and, just as important, serve their clients better. This makes them preconditioned to want to work with financial advisors. In this ebook, you will gain the knowledge you need to systematically tap the potential of strategic alliances. You will learn what sets true strategic alliances apart from informal referral arrangements and how that difference will benefit both you and your strategic partners. So that you can see why strategic alliances are so attractive to other professionals, we will show you the results of a study we recently conducted of CPA firms that rely heavily on alliances with financial advisors. To get you started on building powerful alliances, we will give you a method for assessing the strategic potential of any professional advisor to identify the best candidates. We then will delve into the strategic alliance consultative process—our road-tested method for building winning strategic partnerships. Finally, you will learn how to hit the ground running by using the three key best practices for strategic alliances. Strategic alliances create that rarest of situations: a true win-win-win. Other professional advisors win by growing their revenues from their current client bases. Financial advisors win by acquiring additional affluent clients. And those clients win by receiving the complete range of financial services through a single trusted professional. We encourage you to explore how to create this win-win-win in your own business.

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