



Changing Demographics Workshop Series

Prepare Your Practice for the Risks and Opportunities of Changing Demographics

The face of wealth in America is changing. Culture, demographics, investor expectations—even financial professional compensation models—are rapidly evolving. T. Rowe Price has conducted extensive proprietary research to create the insights and skills you need to meet these challenges head on. Our Changing Demographics Workshop Series can help you retain and grow your client base in a changing world and build a healthier, sustainable practice.

CURRICULUM



MODULE 1

The Family Dynamics of Intergenerational Wealth Transfer

Intergenerational wealth transfer represents one of the largest attrition risks to a financial professional's book of business. A key challenge is building relationships beyond household CFOs. Our research has identified steps you can take to build better relationships with an entire family and extend your practice to the next generation.

70% of heirs plan to change financial professionals when they inherit assets.¹

¹ Cerulli Edge, U.S. Advisor Edition Q1 2020.

A curriculum of distinct but interconnected workshops:



The Family Dynamics of Intergenerational Wealth Transfer

- Reduce risk of losing assets



Authentically Connecting With Women Investors

- Reduce risk of losing assets
- Grow your business



The Next Wave of Wealth

- Grow your business

Objective: Create an engagement plan for your key at-risk clients to extend relationships beyond household CFOs.

Workshop Agenda:

- Use our framework to help you understand and assess family dynamics and create engagements that resonate with each family member.
- Learn best practices of other financial professionals on how to engage spouses and adult children.
- Create a six-month engagement plan using our recommended tools and best practices.



MODULE 2

Authentically Connecting With Women Investors

Women now control more personal wealth in the U.S. than men. From both a retention and prospecting perspective, your ability to connect with women investors is critical to the long-term success of your practice. To make meaningful connections, you must look beyond the differences between men and women—you also need to understand differences among women.

58% Portion of women in the U.S. who **DON'T** identify as the primary decision-maker for household assets.²

Objective: Develop a three- to six-month engagement plan for women prospects and key clients who are potentially at risk.

Workshop Agenda:

- Understand women's unique attitudes toward investing and finance, including potential points of alienation and best practices on how to connect.
- Discuss insights from our research on how women's financial decision-making roles in the household impact expectations of their financial professionals.
- Identify new engagement opportunities for women clients and prospects.

MODULE 3

Prospecting the Next Wave of Wealth

The top 10% of earners under age 50 represent one of the biggest opportunities to grow your practice. But these Next Wave investors probably don't look or act the same as your current clients. Find out how to connect your practice with them.

By 2030, Generation X and Millennials will surpass Baby Boomers in terms of holding the most wealth in the country.³

Objective: Develop a prospecting plan specific to the Next Wave of Wealth, focusing on three areas of opportunity.

Workshop Agenda:

- Learn what our research says about how Next Wave investors have different priorities and expectations than your traditional clients.
- Learn prospecting best practices in three areas:
 - Children of select current clients
 - Digital/social media
 - Community: Connecting with diverse investors
- Interactive opportunity: Share best practices and ideas with other financial professionals.

Contact us to talk about your specific areas of opportunity and to set up your curriculum today.

² T. Rowe Price Retirement Savings and Spending Study RSS7, 2021.

³ The Future of Wealth in the United States. Deloitte Center for Financial Services, 2015.

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