

Advisor Highlight Series

Featuring Jennifer Hilts

The Advisor Highlight Series features the unique insights and successes of advisors who use the AssetMark platform. In this series, we sit down with advisors to get their professional views on practice management, industry trends, and what they have learned over the course of their work to help clients reach their personal and financial goals. We hope you enjoy this chance to learn from your peers!



Jennifer Hilts, financial advisor at LOTUS Financial Partners, shares unique ideas on differentiation and how her commitment to deep conversations and big career moves have paved her way to success.

1. What are the specific strategies you use to help clients see the value of your services?

We have a unique Discovery Process that starts with the impression clients' receive upon entering our office: the feel is more like a Yoga studio than your typical advisors' office. Purples, whites, soft grays and black highlight the walls and furniture. Dim relaxing lights with couches, chairs and coffee tables are placed in a Zen-like balance. And you can't forget life's little indulgences; a bowl of Ghirardelli chocolate squares in the corner of the room that must be refilled often. It's a calm and relaxing atmosphere where we dive into uncovering our clients' fears, values and goals. We explore how money was viewed while growing up. We find that how money was presented to children has a lasting impact on their future behaviors as adults. It affects how individuals relate to money later in life, how they approach financial conversations in marriage, and how they run their households. I keep the discussions light-hearted and often state that I don't offer marriage counseling, with a slight chuckle. Needless to say, I've had a lot of interesting conversations.

LOTUS is comprised of three female advisors (and a phenomenal staff) who do a lot of work with women. I've heard several female clients say that advisors talk over their head, or that they were too embarrassed to ask questions. I believe our relaxing atmosphere allows them to share their thoughts openly, which has really helped me grow my practice. Our financial plans tie back to what's important to our clients, whether that's achieving a long-held dream or financial goal, we make sure it resonates with them. It's incredibly rewarding to have a tangible impact on our clients' lives.

Having a personalized plan also builds client confidence. I never get phone calls

Advisor Highlight Series (CONT.)

Featuring Jennifer Hilts

during market volatility because I've laid the groundwork that it doesn't matter what TV analysts are saying or where the S&P is trading. What matters is being on track to "your goal." With a smile and slight tilt of my head, I warn new clients that if they come into my office comparing their account to the S&P or some Index returns, I'll have to fire them. That lays the groundwork for our relationship and what is truly important.

2. How do you build relationships and trust with new clients?

I value deep conversations that allow advisors and clients to get to know each other quickly. I'm honored when clients leave the first meeting saying, "I feel like I've known you for years and can talk to you about anything." At LOTUS Financial Partners we use criteria to cultivate our ideal client community. We host social client appreciation events every four months in the community—botanic garden strolls, brewery/wine tastings, museum tours, art walks—events where clients can bring a friend and get to know our families. Building this type of relationship is paramount to a successful practice. I even have clients who send my children birthday cards!

3. What do you see as the biggest challenge for advisors trying to differentiate themselves and communicate their value proposition?

Our industry doesn't always gleam with the best reputation; thus it is imperative to connect with clients on an emotional level and show that what we're doing is based on what they value. It's important to align our hard work with their best interests. Clients are seeking that personal connection. If you can't communicate and show them the value you bring to the table, why should they work with you?

4. Was there a moment in your career when you tried something new that was a game changer for your practice?

I recently transitioned to an independent practice and had to create my book of business from scratch after being in the industry for almost 11 years. This business is about relationships and your clients feeling you truly care about them. They can sense if you are really interested and are concerned for the true well-being of their family or if you are just another typical advisor throwing financial jargon at them. My clients are family to me and I take care of them as such.

5. What have you learned during your career that you wish you knew earlier?

It's better to fire clients sooner than later. I used to get really stressed when clients didn't heed my advice, or their behavior was affecting their financial plans. I felt like I was trapped and had to deal with less-than-ideal clients because I was trying to grow my practice and I didn't want to hurt their feelings. Looking back, I see now how truly ridiculous that is. They were wasting their time and my valuable time when we both knew they were behaviorally challenged when it came to managing their paychecks. I would encourage any advisor to be more direct NOW with these

Advisor Highlight Series (CONT.)

Featuring Jennifer Hilts

types of clients. I am no longer afraid to state, “We are not a good fit to work together any longer.” Once you say that, it’s a relief because they will either come to their senses and really change their behavior or leave. So that’s a win-win in my book! I encourage other advisors to have more confidence and value what they are doing, because as soon as you do, you attract a whole different level of clientele. I’m valuable and I’m proud to say so.

AssetMark, Inc.

1655 Grant Street
10th Floor
Concord, CA 94520-2445
800-664-5345

The views expressed are those of a third-party, provided for informational purposes only, not a guarantee of future success, and subject to change. The above mentioned advisor and firm are not affiliated with AssetMark, and should not be viewed as an endorsement.

AssetMark, Inc. is an investment adviser registered with the Securities and Exchange Commission.
©2017 AssetMark, Inc. All rights reserved.

C33467 | 04/2019 | EXP 9/30/20