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Rethinking Your Business Development Strategy: People Are from Earth; Advisors Are from Another Universe

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INVESTMENTS & WEALTH INSTITUTE®

Rethinking Your Business Development Strategy

PEOPLE ARE FROM EARTH; ADVISORS ARE FROM ANOTHER UNIVERSE

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WHAT HAPPENS WHEN you compare data from more than 30,000 people with insights from hundreds of financial advisors? Almost nothing aligns between the two groups in terms of needs, wants, or expectations. This striking disconnect is more than a gap–it's a chasm.

And the data suggest this chasm is widening. Massive forces, including shifts in consumer behavior and advisor practices, are pulling the two groups further apart. Ironically, technology could serve as a bridge, but it often exacerbates the divide.

WHAT DO PEOPLE WANT? Ideas and insights delivered on their terms. They want to build trust gradually, without pressure. They prefer one-way communication–until they're ready for two-way dialogue. They value the ability to filter advisors before committing to a conversation. Trust, to them, is not inherent. It must be earned. Fundamentally, people don't want their time wasted. They want to "kick the tires"–even if no one explicitly used that term in our survey.

WHAT DO ADVISORS WANT? Action-oriented buyers. They want prospects who will pick up the phone, engage in meaningful conversations, and meet in person–often as a first step. Advisors want two-way communication. Many advisors prioritize high-touch, personal communication. They often assume trust should be given by virtue of their credentials, years of experience, or firm reputation. Advisors also don't want their time to be wasted. Advisors aim to avoid "tire kickers," a term multiple advisors used during our interviews.

WHAT ABOUT TECHNOLOGY? People see technology as a gateway to ideas, new ways to approach their financial lives, quick tips, and suggestions. They want this information delivered in a fast, digestible, one-way format. In contrast, advisors view technology as a tool for identifying ultra-high-intent prospects–those ready to act–and reducing lead-generation costs. Many advisors explicitly stated they want to pay nothing for low-intent leads or tire kickers.

This is only the beginning. The data is overwhelming. People are from Earth, but advisors are from another universe.

This article starts by sharing excerpts from interviews that illustrate these mismatched perspectives. Next, it provides analysis to find out whether the data confirms these insights across broader populations. Finally, it presents actionable conclusions, recommendations, and predictions.

People Want to Explore on Their Terms

Technology fundamentally has reshaped how people engage with information and ideas. Platforms such as YouTube, TikTok, Instagram, and Pinterest have created a world where exploration is self-directed, engagement is primarily one-way, and insights are delivered on-demand. The common thread among these platforms is control. People engage when, where, and how they choose, building trust through consistent, relatable, and visually engaging content.

Consider the success of influencers. Their models rely on a three-step process.

BUILD AN AUDIENCE. Consistently create high-quality, relatable content that draws people in.

ENGAGE THE AUDIENCE. Foster connection and trust through authenticity and transparency.

CLOSE WITH A SOFT ASK. A simple call-to-action–"If you like this shirt, click here to buy it"–without pressure or hard selling.

Influencers thrive on an economic model that assumes very low conversion rates. To succeed, they depend on cultivating large audiences and producing high-quality, frequent content. Trust is built over time through ideas and insights, not aggressive tactics. Importantly, the filter rests with the audience. People choose whom to engage with, what to consume, and when to act.

This dynamic creates a paradoxical intimacy. Influencers connect deeply with followers, yet the engagement remains fundamentally on followers' terms. As one interview participant, a busy 40-something executive explained:

> *I like social media because I see people with similar traits showing a path to a lifestyle I want. I love tips and suggestions. I want to know what they eat, wear, or put in their house. I gravitate toward successful influencers–if they have a big following, they seem legit. I want to know what other people like. I follow people of different genders and races, but I need to feel a connection.*

This sentiment highlights key factors driving engagement: relatability, shared values, and aspirational connections. For this participant, the influencer's lifestyle, stage of life, and authenticity matter more than demographics.

The Reluctance to Engage Directly

Most people prefer to keep their interaction digital and asynchronous. The aversion to direct engagement extends beyond social media to other communication methods.

- Mail? "I check it once a week for 60 seconds."
- Phone? "Outside of work, I only use it to talk to my parents."
- Email? "I often read it, perhaps most of it. But will I respond? Are you serious?"

This preference for asynchronous, low-pressure communication reflects a broader trend. People prioritize efficiency, control, and relevance over immediacy. They want information, not obligation.

The Case Against Traditional Financial Advisor Outreach

When asked about traditional engagement with financial advisors, this participant was unequivocal:

> *Would I have a one-hour call with a life insurance agent? Zero chance. Make sure you put down zero. An advisor? Ten-percent chance. Zero if I don't know them. A meeting in person? Do people do that? If I don't know them, it's creepy. And even if it's not, it's a waste of time. I don't know what I'd get out of it, if they are any good, and I don't want to be sold. I don't have time for that.*

The rejection of these conventional methods underscores a fundamental misalignment between advisor expectations and client realities. People perceive traditional outreach as intrusive, time-consuming, and ultimately unproductive. Even when advisors rely on referrals or warm leads, the hurdle remains high. As our busy executive summed it up:

> *I have good friends I haven't seen in two months. Finding time to meet with a stranger isn't happening–let alone in person.*

MOON SAFARI / ADOBE STOCK

When asked how advisors could build trust and demonstrate value, the executive's answers emphasized the importance of non-intrusive communication.

The Disconnect: Value vs. Access

Despite a clear need for financial guidance, many people remain resistant to traditional advisor outreach. The gap isn't about whether advisors can add value–it's about how and when they attempt to engage. When asked about financial readiness and long-term planning, the busy executive offered revealing answers.

> *Could you move more than $250,000 to an advisor tomorrow?*
> *"Yes, if I wanted to."*
>
> *Have you recently changed jobs?*
> *"Yes."*
>
> *Where is your old 401(k)?*
> *"At Fidelity."*
>
> *Do you think you have the right asset allocation?*
> *"It seems to be OK–I don't know."*
>
> *Do you have a long-term retirement plan?*
> *"No."*
>
> *Do you think you have the right life insurance?*
> *"No."*
>
> *Do you have a financial advisor?*
> *"No."*

On the surface, this individual is an ideal candidate for financial advice, with assets to invest, the ability to move them, unmet planning needs, and a willingness to acknowledge gaps in financial strategy. Yet when presented with the opportunity to meet with advisors, the response was laughter.

> *Why is that funny?*
> *"I don't know how that is supposed to work. When exactly am I supposed to talk to them? During the workday? At dinner-time? 8 p.m.? A Saturday morning?"*
>
> *Well, that is what the advisor wants. In fact, the advisor really would like for you to come into the office.*
> *"It's self-indulgent, disrespectful, unrealistic, inconsiderate–not happening. Sorry you have bad timing. I am just feeling overwhelmed right now."*
>
> *When do you think you will feel less overwhelmed?*
> *"10 years from now?"*
>
> *What about a call then?*
> *"I just don't know what we would talk about or who I'm talking to. It seems hard to set aside the time."*

People prioritize their own time and control. Even when the potential value is acknowledged, the method of engagement–phone calls and meetings–creates friction. It literally induces stress rather than removes it.

Perhaps equally important is that the individual feels conflicted about the need for advice. As noted above, things "seem to be ok." Yet, this individual seemed receptive to ideas, admitted gaps, but was not feeling urgency. We pressed on this topic.

Building Trust on Their Terms

When asked how advisors could build trust and demonstrate value, the executive's answers emphasized the importance of non-intrusive communication.

How do advisors build trust with you?
"Send me ideas. I'll read them."

Will you?
"Yes, if they're good."

Will you respond?
"No."

How many advisors would you like ideas from?
"Three."

When you do start working with an advisor, how will you choose that advisor?
"It will be someone I follow, know, or a referral."

This interaction highlights a significant shift in how prospects prefer to engage.

NONCOMMITTAL ENGAGEMENT. Prospects want to consume content at their own pace, without the expectation of immediate response or follow-up.

DEMONSTRATION OF VALUE. Ideas and insights that resonate are more likely to build trust than direct outreach or meetings.

LOW-PRESSURE INTERACTION. Advisors must adapt to a reality where trust is earned passively through content, not actively through calls or pitches.

The executive's perspective underscores a fundamental truth. Prospects are willing to engage with advisors who provide consistent, high-quality insights but resist any approach that feels intrusive or time-consuming. Advisors who fail to adapt risk alienating the very clients they aim to attract.

Is This Executive Unique?

To explore this question, we leverage insights from extensive data collected through our platform, FreeFinancialPlan.com. This website consistently ranks in the top five for more than 20 categories of organic search and the top 10 for another 30 categories. Additionally, we run targeted advertising campaigns on platforms such as Google and Reddit, the latter being a hub for personal finance discussions and a valuable resource for understanding consumer behavior.

Our survey methodology ensures that data is gathered from individuals who arrive at our site organically or via ads, then complete a financial plan. To date, more than 30,000 financial plans have been generated, offering a robust dataset for analysis.

TABLE 1: **Cohort Data**

	TOTAL	HIGH COHORT	LOW COHORT
Households	784	392	392
Investments	$1,142,368,143	$986,048,190	$156,319,953
Average investments	$1,457,102	$2,515,429	$398,775
Net worth	$1,772,032,828	$1,404,216,783	$367,816,045
Average net worth	$2,260,246	$3,582,186	$938,306
Average age	52.8	55.9	49.7

Hypothesis Testing: Is the Executive Representative?

The executive's responses suggest the following hypotheses about consumer behavior:

- People are interested in ideas but generally are low intent.
- People are willing to share their email addresses but hesitant to share their phone numbers.
- People are open to reading financial information if it is relevant, but they will not actively respond.

To test these hypotheses, we analyzed 780 responses from our data set of 30,000. This group was chosen because its characteristics aligned closely with the thousands of data points gathered previously but had full pipeline visibility. We then broke this data into cohorts. The purpose of the cohorts is to create and compare three statistically significant populations.

- Individuals with an average of $398,775 in investments.
- Individuals with an average of $2,515,429 in investments.
- The overall population, with an average of $1,457,102 in investments.

This segmentation allows us to draw statistical conclusions based on variations in engagement and intent. Table 1 illustrates the breakdown among the cohorts. Table 2 shows individuals not only engaged, they consistently engaged. Tables 3 and 4 show specific responses.

PROSPECTS ARE WILLING TO ENGAGE WITH ADVISORS WHO PROVIDE CONSISTENT, HIGH-QUALITY INSIGHTS BUT RESIST ANY APPROACH THAT FEELS INTRUSIVE OR TIME-CONSUMING.

By definition, all individuals in the study were interested in financial ideas and had explicitly given permission to be emailed. The bounce rate was exceptionally low at 2.38 percent, meaning 97.62 percent of emails were valid. The group received 4,447 follow-up emails, resulting in these metrics.

- Cumulative unsubscribe rate: 0.62 percent (five out of 780)
- Open rate: 75.91 percent of individuals opened at least one email
- Weekly open rates for repeated traffic ranged between 37.58 percent and 57.19 percent
- Click rate: 9.24 percent
- Reply rate: 1.21 percent

These engagement levels were consistent across all cohorts.

TABLE 2: Email Open Rates by Week

STARTING WEEK	EMAILS DELIVERED	1ST WEEK	2ND WEEK	3RD WEEK	4TH WEEK	5TH WEEK	6TH WEEK	7TH WEEK	8TH WEEK	9TH WEEK	10TH WEEK
Sep. 1	0										
Sep. 8	70	52.86%	54.29%	55.71%	55.71%	55.71%	55.71%	55.71%	55.71%	55.71%	55.71%
Sep. 15	351	57.83%	59.54%	59.83%	59.83%	60.11%	60.11%	60.11%	60.11%	60.11%	60.11%
Sep. 22	489	46.38%	47.65%	48.06%	48.26%	48.26%	48.26%	48.26%	48.26%	48.26%	
Sep. 29	423	45.86%	46.81%	47.04%	47.04%	47.28%	47.28%	47.28%	47.28%		
Oct. 6	318	51.57%	53.77%	54.09%	54.09%	54.72%	54.72%	54.72%			
Oct. 13	435	55.86%	57.01%	57.24%	57.70%	57.93%	57.93%				
Oct. 20	641	48.52%	49.77%	50.70%	50.86%	50.86%					
Oct. 27	734	49.46%	50.68%	50.95%	51.23%						
Nov. 3	474	47.47%	47.68%	47.89%							
Nov. 10	431	44.08%	45.48%								
Nov. 17	499	42.28%									

TABLE 3: Low Cohort ($100,000–$820,000 in Investments)

WORKING WITH AN ADVISOR	SUM OF INVESTMENTS	COUNT OF INVESTMENTS	AVERAGE OF INVESTMENTS
1-Yes	$53,773,500	128	$420,105
2-No	$94,557,681	242	$390,734
3- I'm looking for an advisor	$7,190,000	20	$359,500
Grand Total	**$155,521,181**	**390**	**$398,772**
REASON FOR VISIT	**SUM OF INVESTMENTS**	**COUNT OF INVESTMENTS**	**AVERAGE OF INVESTMENTS**
I have specific questions, needs, or concerns	$13,565,000	37	$366,622
Just a check in	$141,956,181	353	$402,142
Grand Total	**$155,521,181**	**390**	**$398,772**

Low Cohort ($100,000–$820,000 in Investments)

- Advisor engagement: Thirty-two percent already were working with an advisor and 63 percent were not. Only 5 percent indicated they were actively looking for an advisor.
- Intent indication: 90.5 percent of this group reported visiting the platform for a check-in rather than to address specific questions or concerns.
- Specific needs: Only 1.3 percent (5 out of 390) said they were both looking for an advisor and had specific questions.
- Phone sharing: Phone numbers were optional, and only two individuals with specific questions provided phone numbers. Both individuals were older than age 50.

High Cohort ($820,000–$15 million in Investments)

- Advisor engagement: 50.7 percent were working with an advisor. Compared to the low cohort, individuals in this group were 54.6 percent more likely to already have an advisor. However, only 3.3 percent indicated they were actively looking for an advisor.
- Specific needs: Only one person in this cohort was both looking for an advisor and had specific questions. This individual, age 56, was the only person in the high cohort with specific questions to provide a phone number.
- Communication preferences: Ninety-seven percent of individuals with specific questions opted not to share phone numbers, preferring email communication.

Key Insights from the Data

This dataset offers several critical observations.

- The executive's behaviors and preferences align closely with broader consumer trends, in particular among high-net-worth individuals.
- Individuals are willing to engage online but remain reluctant to share phone numbers, underscoring a strong desire for control over communication.
- There is a clear preference for passive consumption of information, with active responses or interactions occurring only after trust has been established.

As net worth rises, these preferences become even more pronounced, reflecting a statistical alignment with natural intuition. The proper

TABLE 4: **High Cohort ($820,000–$15 million in Investments)**

WORKING WITH AN ADVISOR	SUM OF INVESTMENTS	COUNT OF INVESTMENTS	AVERAGE OF INVESTMENTS
1-Yes	$558,525,339	198	$2,820,835
2-No	$392,497,523	179	$2,192,724
3- I'm looking for an advisor	$30,735,000	13	$2,364,231
Grand Total	**$981,757,862**	**390**	**$2,517,328**
REASON FOR VISIT	**SUM OF INVESTMENTS**	**COUNT OF INVESTMENTS**	**AVERAGE OF INVESTMENTS**
I have specific questions, needs, or concerns	$84,855,000	31	$2,737,258
Just a check in	$896,902,862	359	$2,498,337
Grand Total	**$981,757,862**	**390**	**$2,517,328**

approach is overwhelmingly clear–and, ironically, mirrors the proven strategies of successful influencers, who build an audience, engage the audience, and close with a soft ask.

Fortunately for advisors, it has never been easier to adopt these strategies. What people want is, in fact, a productivity dream for advisors. By aligning with these preferences, advisors can enhance their reach and also operate more efficiently, focusing time and effort on prospects who are ready to engage on their terms.

Advisors Are from Another Universe

The responses we gathered paint a picture of clear and consistent priorities among advisors.

DIRECT ENGAGEMENT. Advisors value phone numbers, email responses, and two-way communication.

ULTRA-HIGH-INTENT EXCLUSIVE LEADS. Advisors want prospects ready to act immediately.

LOW COST. Many advisors are unwilling to pay substantial amounts for leads, even if they're qualified.

Table 5 lists some excerpts from the interviews.

TABLE 5: **Excerpts from Advisor Interviews**

TOPIC	RESPONSE
Hot leads	"We need hot leads and clients who are not tire kickers." "Not looking for tire kickers."
Exclusive leads	"There is one thing I will never do: engage with a client that is also talking with another advisor."
High intent	"I'm 'okay' with a 0.5-percent to 1-percent close rate, but I prefer 30 percent."
Low cost	"What would I like to pay for a meeting with a $1-million prospect? Much less than $250. Maybe $100." "Zero. I prefer they pay me. Isn't that the point?"
On tire kickers	"What am I willing to pay for tire kickers? Zero."
What are you willing to pay for an email address of a qualified prospect with a question?	"Zero."

The Disconnect in the Data

Moving beyond the interviews, we applied these responses to broader data about advisors' practices. Advisors are highly skilled professionals with clear economic incentives, and economic theory assumes they will act rationally. If we take their stated priorities at face value–exclusive leads, phone numbers, and a 30-percent close rate–we would expect advisors to maintain vast and thriving prospect pipelines. However, the reality is far different.

The most surprising insight from our research is that we could not identify a statistically significant sample of 385 advisors who maintain a pipeline of more than 100 prospects. In fact, we estimate that 90 percent of advisors have fewer than 100 prospects in their pipelines. Later, we will segment our findings from this no-pipeline group.

We identified a group of 179 who did report having more than 100 prospects. These advisors reported average revenue of $695,365, charged an average fee of 103 basis points, and retained an average take-home of 50.1 percent. They valued their practices at an average of 2.91x revenue. These advisors targeted an ambitious annual growth rate of 16.76 percent and an average of 16.39 new clients during the next 12 months, with a standard deviation of 5.49–implying most aim to acquire between five and 26 clients.

The average number of prospects among this group was 561, with a standard deviation of 912, which raised our eyebrows. After capping the maximum at 3,500, we found significant variations and decided to explore further.

We separated the advisors into two cohorts, "smaller" and "elite" advisors, the latter group primarily drawn from invite-only conferences. The median production across all advisors was $425,000, but elite advisors reported an average production of $1,172,000 and smaller advisors had an average production of $234,831.

Interestingly, elite advisors targeted similar growth rates to smaller advisors of 16.85 percent, but they aimed to acquire slightly fewer clients (16.24 on average). Elite advisors were not seeking more clients by count–they were seeking better clients. But the targeted growth rate as a percentage and by number of clients was in general substantially similar for the population as a whole and for the sub-populations.

What stood out was the composition of advisor pipelines. Elite advisors had an average of 739 prospects compared to smaller advisors, who averaged 357. At first glance, this difference makes sense. However, the data revealed a barbell distribution. Fifty percent of elite advisors reported an average of 2,193 prospects, likely an understatement of their total pipeline size.

Notably, across the survey, there was no clear correlation between the number of intended clients and the size of the prospect pipeline. Although there was some correlation with revenue, pipeline size did not align with growth objectives. This finding contradicts economic theory. In an industry with similar economics, fee structures, goals, and processes, one would expect a more consistent and formulaic approach–especially compared to other industries. However, few advisors maintain an average pipeline size. They either have a very large or very small pipeline, resulting in a barbell distribution. Elite advisors either have very few prospects or six times as many prospects as smaller advisors. Put simply, large producers tend to fall at one extreme or the other, with no discernible normal range.

So, what's happening here? Let's synthesize the data.

Dreamers: 75 percent

We estimate that 50–90 percent of advisors fall into this category, with a working estimate of 75 percent. Dreamers have organic growth goals that statistically are impossible given their current processes. This presents an educational opportunity for sales leadership.

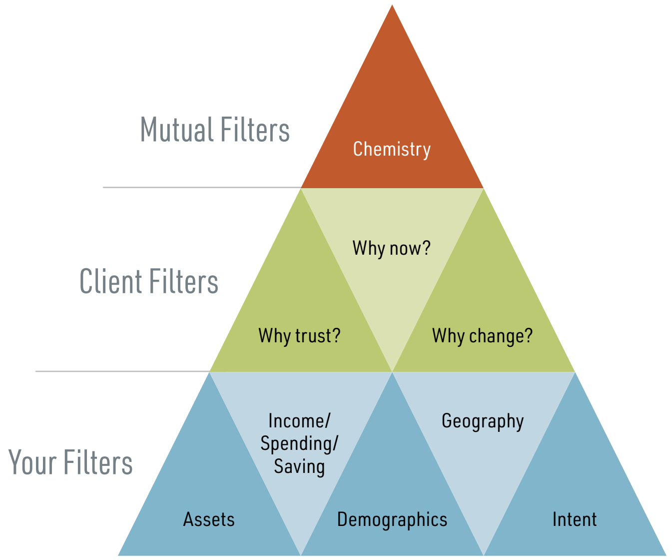
"Extreme Dreamers" are a sub-group comprising an estimated 60 percent of Dreamers. These advisors exhibit an irrational disconnect between their goals and processes. Sales leadership should consider this a warning sign. Irrational business plans are risky. Firms should implement policies that require (1) every advisor to have a business plan and (2) no irrational business plans.

Message for firms: Protect.

"Moderate Dreamers" make up the remaining 40 percent of Dreamers. They exhibit a mild disconnect between goals and processes, which can often be addressed with tools, education, and better processes. Over time, this group can improve significantly.

Message for firms: Educate.

FIGURE 1: **Finding Qualified Prospects Is Hard**



Gatherers: 22.5 percent

This group comprises 10–40 percent of advisors, with a working estimate of 22.5 percent. "Gatherers" have low goals, a minimal or non-existent pipeline, but high net promoter scores. They rely on referrals or centers of influence to achieve their goals. Their approach works without a formal pipeline or process.

These advisors are hidden gems. Many clients seek them, but Gatherers either don't know how to market themselves or choose not to. They are self-aware, knowing they could grow but opting not to.

Message for firms: Embrace.

Hunters: 2.5 percent

We estimate 0.5–10 percent of advisors fall into this category, with a working estimate of 2.5 percent. "Hunters" are process-driven, consciously or unconsciously following a structured influencer-like strategy.

THEY BUILD AN AUDIENCE. They produce high-quality, relatable content that resonates with their target demographic.

THEY ENGAGE THE AUDIENCE. They build trust through authenticity, transparency, and valuable content without overwhelming their audience.

THEY CLOSE WITH A SOFT ASK. They use low-pressure calls-to-action, such as, "If you'd like to explore this further, schedule a 15-minute video call."

Hunters channel this strategy across multiple platforms, including social media, videos, podcasts, newsletters, YouTube, and even TikTok. They create small, digestible content pieces to foster trust over time.

These advisors are investing in a process. Firms should support them in scaling their efforts.

Message for firms: Invest.

Misalignment

Prospecting advisors and prospective clients are most mismatched in the following areas.

THE PHONE. Almost all (97.5 percent) of advisors think phone numbers are important. Almost all (97.5 percent) of individuals do not want to talk on the phone with a stranger about their money–even if they have specific questions. Approximately 100 percent do not want to talk on the phone with a stranger about their money if they are under the age of 50.

THE MEETING. Almost all (97.5 percent) of advisors want to meet with individuals to share their ideas. Almost all (97.5 percent) of people want ideas first, meetings later.

THE INTENT. Almost all (99 percent) of advisors want buy-now intent. Almost all (99 percent) of people buy later when it comes to financial services.

The Future of Lead Generation

The lead generation space offers advisors a cacophony of options, with dozens–if not hundreds–of companies vying for attention (see figure 1). But where is this heading?

ADVISOR FILTERS WILL SIMPLIFY. Imagine a future where advisors have perfect information on every consumer. Every money-in-motion event is 100 percent known to all. What happens then?

CONSUMER FILTERS WILL REMAIN COMPLEX. Consumers cannot be forced to act. They want to build trust over time. Their money is always somewhere, even in motion. Urgent decisions are rare, and this has been true for decades. The need for trust and familiarity is rising–not falling.

Key Dynamics

People

- Passively consume information as their net worth grows
- Make changes with a portion of their money approximately once every 10 years
- Seek three viable alternatives when making decisions

Process

To capture these opportunities, advisors must follow a structured pipeline.

- 3,000 qualified prospects (marketing qualified leads)
- 10-percent conversion rate annually = 300 sales qualified leads
- 15-percent proposal rate = 45 proposals (ultra-high intent), 33-percent closing rate = 15 new accounts per year
- Unlike today, the formula will converge around 200 prospects for one close.

Advisors

- Hunters offer what 97 percent of the market seeks. These advisors will grow faster than current predictions.
- Gatherers will grow at a more modest rate, typically below 15 percent, primarily from referrals.
- Dreamers face exponentially growing challenges.

Tools

- Hunters will develop professional funnels rivaling the best in any industry. These funnels will deliver unparalleled return on investment (ROI).
- Gatherers will rely on simpler tools, such as newsletters, adding prospects passively. They will not need a formal funnel.
- Dreamers can win with a mind shift and personalization, in particular as Hunters turn to automation.

Importantly, this is not a zero-sum game. Dreamers can align their expectations to what people want. All can embrace a combination by being “Hunter-Gatherers.” Small changes to pipelines, processes, and expectations could have tremendous impact on organic growth.

What Then of Ultra-High-Intent Buy-Now Leads?

We estimate that ultra-high-intent leads represent 1.3 percent of the top 5 percent of society or about 0.06 percent of the advisor-eligible population. This aligns with a lead provider reaching 75-million people monthly and facilitating 50,000 matches.

In the future, advisors, firms, and aggregators won’t just buy businesses. They’ll acquire units of business at any stage of development. Institutional capital will create a perfectly efficient supply curve, where price and quantity adjust seamlessly.

SMALL CHANGES TO PIPELINES, PROCESSES, AND EXPECTATIONS COULD HAVE TREMENDOUS IMPACT ON ORGANIC GROWTH.

Demand Segmentation

- Hunters will buy zero-intent leads. These advisors will cultivate leads, maximizing ROI across the supply curve. Their pipelines will become quantifiable assets, adding a premium to their business valuation. They will not value high-intent leads at the price where they are offered.
- Some Gatherers will become Hunter-Gatherers, but high-intent leads will have a price/value mismatch, so they will not purchase high-intent leads.
- Dreamers will segment. Some will change their mindset and become personalized Hunter-Gatherers, bypassing high-intent leads. Others will stay in another universe lacking the funds or resources to be competitive in high-intent leads.

Institutional money will dominate the pursuit of the 0.06-percent ultra-high-intent population. Although some may see this as dumb money, a normalized 15-percent ROI across the intent curve makes levered returns attractive for decades. Paradoxically, success will be subsidized by the perpetual entry of Dreamers who wrongly believe that this time is different.

How wonderful for both clients and advisors to have so many choices.

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