

ProfitMancer

MONEY MASTERY

Certification - Investment
Buffet: What's on Your
Plate?

TRANSCRIPT

Introduction

Hello and welcome! Today, we're focusing on how you can effectively guide your clients through Module 44 of the Money Mastery program: "Investment Buffet: What's on Your Plate?" This module is crucial as it expands the investment perspectives of business owners, many of whom might be predominantly invested in their own businesses with little to no diversification in personal investments.

"Investment Buffet: What's on Your Plate?" serves as a metaphorical exploration of diversifying investments much like choosing a well-rounded meal from a buffet. The aim here is to encourage your clients to sample a variety of investment options to balance their portfolios effectively, just as they would balance nutrients in a meal.

Addressing the Initial Challenge

Many business owners are deeply invested in their own enterprises to the extent that they might not hold any personal investments. This scenario is common but risky, as it ties their entire financial well-being to the fate of their business. It's essential to discuss the concept of "taking chips off the table" – realizing some of the profits from their business to invest in other, diverse assets. This strategy not only secures their personal financial future but can also provide additional capital that can fuel further growth and innovation in their business.

I:I Coaching Tips

- **Personalized Approach:** Use the module to closely analyze the client's current investment landscape. Customize discussions to address gaps in their portfolio.
- **Deep Dive:** In one-on-one settings, you can afford to delve deeper into specific investment types that match the client's industry, interest, and risk tolerance.
- **Action Plans:** Help them formulate a detailed action plan based on the worksheet answers, focusing on immediate steps they can take to diversify their investments.

Group Coaching Tips

- **Interactive Learning:** Encourage discussions among participants about their investment experiences and strategies, which can foster a learning community.
- **Breakout Sessions:** Use small groups to tackle different sections of the worksheet, then regroup to share insights.
- **Q&A Sessions:** Allocate time for questions and answers, ensuring that all participants can clarify their doubts and learn from others' queries.

Using the Worksheet

- **Guidance on Filling Out the Worksheet:** Emphasize the importance of honest and thorough completion of the worksheet. Each section is designed to provoke thought and encourage strategic planning.
- **Reviewing Responses:** Offer to review their completed worksheets in follow-up sessions, providing feedback and further guidance tailored to their responses.

Addressing Common Sticking Points

- **Risk Aversion:** Some clients might be hesitant to invest outside their business. Discuss the benefits of risk distribution and how diversification can actually reduce overall financial risk.
- **Lack of Knowledge:** Investment topics can be overwhelming. Break down complex concepts into simpler terms and use real-life examples to illustrate points clearly.
- **Time Constraints:** Business owners may feel they don't have time to manage personal investments. Introduce them to passive investment options like ETFs or mutual funds that require less day-to-day management.

- **Emotional Attachment:** Some clients may be particularly attached to their business or certain investments. Guide them towards viewing their investment decisions through a pragmatic, rather than emotional, lens.

Conclusion

As we wrap up today's session, remember that your role is to guide business owners to see beyond the immediate horizon of their business. Encourage them to secure and diversify their financial futures. The skills and insights they gain from Module 44 are not just academic; they are practical steps towards building a robust financial foundation that supports both their personal and business aspirations.

Thank you for your dedication to helping your clients grow and prosper. Let's continue to empower them with the knowledge and tools they need to master their financial journey.