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Clients can handle the market fluctuations if they know they've got the right plan.

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Chaotic times are when a CFP® professional's expertise can matter the most.

# CFP® CERTIFICATION

IS MORE IMPORTANT  
NOW THAN EVER

HOW CFP® CERTIFICATION CAN HELP YOU—  
AND YOUR CLIENTS—NAVIGATE TIMES OF CRISIS.

# CLIENTS WANT HELP

AS FINANCIAL MARKETS BECOME INCREASINGLY VOLATILE, PLANNERS BEGIN TO SEE AN INCREASE IN DEMAND. CURRENT CLIENTS REACH OUT FOR HELP, AND NEW CLIENT REQUESTS POUR IN.

*InvestmentNews* heard directly from a planner on the front lines. “We haven’t had any client turnover, but our in-calls from new clients is about double what it usually is,” said Ryan Bayonnet, a financial planner at Hyland Financial Planning. Virtually across the board, **the financial planning industry is experiencing a flood of inquiries from potential clients that are either shopping for a new adviser or shopping for an adviser for the first time.**<sup>1</sup>

According to a Nationwide Financial survey of more than 2,000 adults conducted during the first week of April, 1 in 4 American adults are seeking the help of a financial advisor for the first time ever due to the impact of the COVID-19 global pandemic.<sup>2</sup>

All these requests came down to the same thing: clients want advice and guidance from someone who they can trust.

“There has been an increase in prospective clients reaching out to advisers,” Evelyn Zohlen, president of Inspired Financial and national chair of the Financial Planning Association, told *InvestmentNews*. “Folks who initially thought that they might like to manage their own finances and their own investing are reconsidering the advantage of having a professional walk alongside them.”<sup>3</sup>

**As demand increases, CFP® professionals can position themselves as knowledgeable advisors who can offer the guidance clients are looking for.**



**Financial planners have seen an influx of new clients who have not sought out financial advice before.**

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Americans with a financial plan are more likely to make progress toward their goals, even while going through times of economic uncertainty.



Facing uncertainty about the future, clients are looking for more than just advice about their investments. 64% of advisors say that client demand for financial planning is increasing<sup>4</sup>, and, according to a recent article from *ThinkAdvisor*, “Many prospective clients have begun to realize the value of having a comprehensive financial plan, one that can endure unexpected obstacles, like a pandemic.”<sup>5</sup>

Other financial planners agree on the importance of an overall plan. In an article for *Investment News*, Todd Pouliot, an advisor at Gateway Financial, said that “clients can handle the market fluctuations if they know they’ve got the right plan.”<sup>6</sup> 94 percent of CFP® professionals agreed that Americans with a financial plan are more likely to make progress toward their goals, even while going through times of economic uncertainty. What’s more, research suggests that Americans who enlist the

help of a fiduciary to create a holistic financial plan feel more confident when faced with economic uncertainty.<sup>7</sup>

As well as making progress toward their goals, the Fidelity 2016 eAdvisor Study found that clients with a financial plan are seven times happier than those without a plan. As *ThinkAdvisor* explains, “When obstacles, like a global pandemic, become a part of a client’s financial journey, collaborating with planning-led advisors allows them to navigate challenges more comfortably and effectively.”<sup>8</sup>

**The knowledge and experience that CFP® professionals acquire as part of their certification process enables them to offer this holistic financial planning that clients need.** As a result, they can help clients navigate changing headlines on the state of the economy and fluctuating markets and prepare for the future with confidence.

# CLIENTS NEED HOLISTIC FINANCIAL PLANS

# CLIENTS ARE LOOKING FOR PARTNERS, NOT JUST PLANS

No matter what, clients want to work with financial planners they can trust. During times of crisis, this becomes even more important. Clients want partners who can offer counseling and support, along with knowledgeable financial advice. Evelyn Zohlen told *InvestmentNews* that advisors should be “patiently listening and providing emotional support, as these new clients will likely have a lot of concerns in a frightening time.”<sup>9</sup>

Marvin Reid, CFP®, president of Reid Financial Consulting, Inc., explains that CFP® professionals can give clear advice in uncertain times. “These times generate a lot of stress for the individual investor. It’s really important, particularly if someone is working with a financial advisor, that they try to get some objectivity about our current

environment and what the market is providing. Oftentimes, it’s more difficult for us to manage our emotions than it is to manage our investments.”<sup>10</sup>

David Zuckerman, CFP®, principal at Zuckerman Capital Management, reinforces this idea. He told CFP Board, “Remaining grounded in objectivity, statistics and probabilities of success is rarely easy during chaotic times, but it’s when a CFP® professional’s expertise can matter the most.”<sup>11</sup>

CFP® professionals have the knowledge to offer competent, informed advice to their clients. They are able to build long-term relationships and establish trust with clients, making them a crucial resource for clients seeking emotional support as well as financial planning.

No matter what the world looks like, clients want to work with financial planners they can trust.

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# CLIENTS NEED CONFIDENCE

According to Nationwide Financial’s survey, 70% of American adults feel cautious or uncertain about the COVID-19 pandemic’s impact on their personal finances—and another 7% feel hopeless.<sup>12</sup> Whether they are seeking the help of a financial planner for the first time or continuing an existing relationship, clients want their financial advisor to play the role of therapist before playing the role of planner. CFP® professionals—who

know their clients and their goals and aspirations—help reduce the degree of emotion in their client’s decision-making.<sup>13</sup> A 2018 survey found that consumers working with a CFP® professional have higher confidence and feel more at ease about their finances, as well as feeling less stressed, worried and overwhelmed.<sup>14</sup> Financial planners have a key opportunity to support their clients both financially and emotionally.

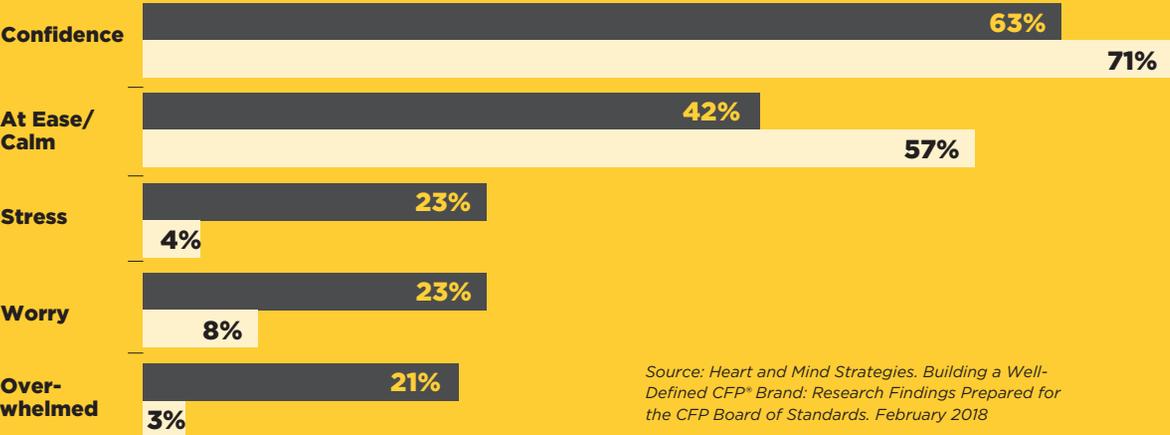
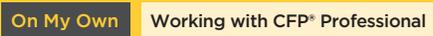


**Clients want their financial advisor to play the role of therapist before playing the role of planner.**

CONSUMERS WORKING WITH A CFP® PROFESSIONAL HAVE

## HIGHER CONFIDENCE

AND FEEL MORE AT EASE/CALM



Source: Heart and Mind Strategies. Building a Well-Defined CFP® Brand: Research Findings Prepared for the CFP Board of Standards. February 2018



The financial planning industry is experiencing a flood of inquiries.

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According to *Business Insider*, CFP® certification “is one of the most respected in the financial advising industry because of the level of education and experience that is required and the code of ethics that CFP® professionals must adhere to.”<sup>15</sup> As a CFP® professional, you will be able to effectively meet the needs of your current and future clients, offering confidence for today and security for the future. You will be a crucial resource for your clients in times of crisis, partnering with them to help them navigate uncertainty with a holistic financial plan.

CFP® professionals are qualified to help their clients develop and implement plans to achieve their financial goals, even in times of crisis. Plus, the CFP® certification sets you apart from others in your field and lets your clients know you have demonstrated competency and made a commitment, as part of the certification, to acting in the client’s best interests at all times when providing financial advice.

## THE PROCESS OF EARNING CFP® CERTIFICATION CONSISTS OF FOUR STEPS:

1. Complete the education coursework requirement.
2. Pass the CFP® exam.
3. Meet the experience requirement.
4. Submit to background check and pass fitness standards.

You can start working toward CFP® certification and the opportunities it brings today! For more information on the steps to CFP® certification and how you can get started, visit **CFP.net** or contact CFP Board’s Support Specialist team at 800-487-1497 or **getcertified@cfpboard.org**.

# CFP® PROFESSIONALS CAN MEET THESE NEEDS

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