

These Four Tips for Childless Prospects Will Grow Your Business - And They're Not What You Think

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Childless individuals and couples often face choices, decisions, and questions, which you are uniquely qualified to address. Like many allied financial professionals, you may focus on helping clients pass the maximum amount of wealth to their beloved children.

Along with buying a house and doing better than your parents, handing down your accumulated wealth to your children is a long-held tradition that many consider the cornerstone of the American dream. But what about those individuals who do not have direct descendants?

For a myriad of reasons, childless individuals and couples are a steadily growing percentage of those seeking planning and financial services today. You may assume that counseling and guiding childless clients has less opportunity or is more difficult than working with clients who are parents. If so, you're not alone.

However, in actuality childless clients are not so different than your parenting clients. And the fact that most professionals think they're different creates your opportunity. The opportunity is to market directly to your ideal childless client, make the client feel important, and demonstrate that you are uniquely qualified to empower the client.

Four Key Takeaways

Childless individuals and couples are often left out of marketing conversations and made to feel as if they're second rate. By ignoring them and focusing solely on parent clients, you send a marketing message that something is wrong with being childless.

To grow your business, keep in mind:

1. Being childless is not second best. There is nothing wrong with not having children, and it's none of your business why a client doesn't have children. Don't ask.
2. Childless clients may have had children who have predeceased them. Be sensitive to that possibility.
3. Childless clients likely have someone they love and would like to benefit, such as grandchildren, nieces, nephews, siblings, friends, partners, and pets.
4. Childless clients have many of the same goals and fears that your parent clients have. Those goals

and fears may or may not have the same emphasis and priority and, thus, create your opportunity to distinguish yourself through counseling and service.

Interacting with childless clients is more about positioning than substance. Unless your client cares about no one and doesn't want to stay in control of his or her finances, health care, and life, the client needs an estate plan, financial plan, insurance, and tax advice just as parent clients do.

What You Need to Know:

Childless clients may need all of the services their parenting counterparts need, and when you acknowledge them as valuable, worthwhile, and important, you, your planning team, and your clients all win.

Actions to Consider:

1. Add a marketing message, speaking directly to childless prospects.
2. Don't assume that your childless client isn't interested in planning traditionally sought by parent clients, such as educational planning, educational trusts, 529 plans, life insurance, and beneficiary trusts.
3. Show your client how you, along with your allied professional team, can help to ensure that the client can:
 - o Create and build an ideal business
 - o Create, equalize, or liquidize an estate
 - o Avoid running out of money, even if confronting an illness
 - o Obtain necessary health care
 - o Appoint trusted helpers, empowered to make good decisions
 - o Reduce the risk of an audit
 - o Minimize or eliminate assets lost to taxation and lawsuits
 - o Fund a buy-sell agreement for a business
 - o Donate to selected charities
 - o Protect assets both during life and after they pass to beneficiaries
 - o Care for loved ones
 - o Live with peace of mind, while praising you and your team to friends and family.
4. Recognize that childless clients may be in greater need of a financial and estate plan since they may not have as many family members to whom to turn in the event they need assistance due to illness and incapacity. Further, if the people they would turn to are not family members, it's especially important that they put documents in place empowering their friends to act on their behalf.



In closing, there is no shortage of insurance, financial, tax, charitable, asset protection, disability, long-term care, pet, and estate planning for childless clients. Your business will grow when you pull your team together and let childless individuals and couples know they are important to you, while showing how you can empower them with smart planning.

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