

## Top Takeaways from 2017 CEO & Executive Conference

Our annual CEO & Executive conference, hosted this May, helped CEOs and senior executives of financial institutions learn the strategies, tactics, and tools available from CFS and SPF to help build investment programs. This year's theme, "Thrive Amid Change" emphasized how banks and credit unions can capitalize on the opportunities created in the new regulatory environment to further improve their investment programs.

Keynote speakers, CFS/SPF leaders, and executive peers shared best practices to build program awareness, credibility and increase bottom-line profits. With 36 financial institutions represented, 47 executives, and a combined 292 years of experience, the two-day conference was a definite success!

Here are some of the top takeaways from our 2017 conference.

### Trends and Impacts

CFS/SPF executives kicked off the meeting with a high-level overview of key industry trends and their impacts. The **DOL and regulatory changes** were top of the list. Regulatory changes can increase fee compression, complexity, and demand for planning services. It's important that financial institutions work with their broker-dealers to reevaluate processes, revenue sources, and more. Attendees learned how well-prepared CFS/SPF are for the new DOL Fiduciary Rule and covered a few of the changes we have made to be compliant. As a reminder, please see dataVISION for details on our monthly DOL calls and access to our DOL resource website, The DOL Corner.

Another key trend covered was the **expansion of technology**. Leading programs are moving toward more reliance on mobile access, remote delivery, and data aggregation for business knowledge. With CFS/SPF offering remote delivery options for every step of the investment life cycle (including multiple award-winning tools!), your advisors and their clients can be as mobile as they'd like to be.

A new trend that sparked a lot of discussion is the **change in advisor demographics**. As many advisors age and retire, it's important to prepare for continued program growth by grooming younger advisors to fill vacancies or by purchasing books of business. CFS/SPF have numerous resources to help programs address this, including recruitment tools, training programs, succession planning, and AUM purchase models.

### CFS/SPF Initiatives

Besides lively discussions about trends and impacts, attendees also got a sneak peek at many new CFS/SPF initiatives including **new marketing strategies, mobile apps, and growth models**. To thrive among change, CFS/SPF has capitalized on the opportunities created by upheaval in our industry. We have focused on improving our corporate bottom line, increasing our technology value, emphasizing business analytics, and highlighting better Practice Management support, among others. With the variety of initiatives we are tackling, we are poised for another *20 Years Strong!*

### Change of Focus

With the DOL Fiduciary Rule changes starting to impact programs, many executives are reviewing their management styles to ensure they are doing everything they can to best support their investment advisors and programs. CFS/SPF programs have always prioritized client needs and overall holistic financial planning over specific products and transactions. But there is no denying that an expansion of advisory services and financial planning is in the future. Clear guidance and positive support from the top down is integral to a smooth transition. Attendees learned strategies and best

practices to help them support the change of focus that will keep their programs in compliance while continuing the high-level investment services and support their clients have come to expect.

### **Connectional Intelligence**

This year's keynote speaker was Erica Dhawan, the founder and CEO of Continental, a global innovation firm whose main goal is to unleash the connected potential of people to maximize opportunity and solve pressing problems. She spoke on the importance of "connectional intelligence," the form of intelligence that drives innovation and creation. Connectional intelligence is the set of traits, skills, and abilities that enable you to make breakthrough connections. She explained that people who excel in making strong connections have the same five attributes, the "five C's:" Curiosity, Combination, Community, Courage, and Combustion. Conference attendees came away with several strategies to create more value for their members and clients, deliver better results with their investment programs, and ensure future competitiveness for their financial institutions.

There were many more takeaways from the 2017 CEO & Executive Conference, and we hope all of our attendees got a lot of value out of it. For even more knowledge, insight, and discussion, we encourage everyone to join us for our upcoming 2017 Annual Conference, **July 9-12, 2017 at the Manchester Grand Hyatt Hotel in San Diego!**