



The Wealth Counselor

A monthly newsletter for wealth planning professionals

These Four Childfree Prospect Tips Will Grow Your Business - And They're Not What You Think

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Childfree 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.

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Our firm focuses our practice on Estate Planning, Business Planning, Trust Administration, Probate and Elder Law. We help families preserve and protect assets and values; we help business owners maximize their businesses' value.

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

However, in actuality, childfree 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 childfree client, make her feel important, and communicate that you are uniquely qualified to empower her.

Four Key Takeaways

Childfree individuals and couples are often left out of marketing conversations and made to feel as if they're second best. By ignoring them and focusing solely on parent clients, marketing messages send notice that something is wrong with being childfree.

To grow your business, keep in mind:

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

Dealing with childfree 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, she needs an estate plan, financial plan, insurances, and tax advice just as parent clients do.

What You Need to Know:

Childfree 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 childfree prospects.
2. Don't assume that your childfree 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 she can:

- o Create and build her ideal business
- o Create, equalize, or liquidize an estate
- o Avoid running out of money, even if she gets sick
- o Get the health care she needs
- o Appoint trusted helpers, empowered to make good decisions
- o Reduce the risk of audit
- o Minimize or eliminate assets lost to taxation and lawsuits
- o Fund the buy-sell agreement for her business
- o Gift to charities she believes in
- o Protect her assets both during her lifetime and after they pass to beneficiaries
- o Care for those whom she loves
- o Live with peace of mind, while raving about you and your team to her friends and family

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

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You have received this newsletter because I believe you will find its content valuable, and I hope that it will help you to provide better service to your clients. Please feel free to [Contact Me](#) if you have any questions about this or any matters relating to estate or wealth planning.

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