

# Add value with expertise in compensation-based assets

May 02, 2023

*With changing client needs, considering total wealth becomes more important.*

Traditionally, financial advisors have served their clients by managing assets and investments that their clients have entrusted to them. And for good reason — it takes a lot of specialized expertise, experience and focus to do that successfully.

But client needs and expectations are changing. Many are looking for a more holistic, planning-focused relationship with their advisors that considers their total wealth — including assets held away from their advisory accounts. For most Americans, the greatest percentage of those held-away assets are wrapped up in 401(k) plans and other workplace-based benefits.

## **The opportunity to fill an unmet need**

Any smart advisor will input the balances of a client's employer plan and other held-away assets into a sophisticated allocation analysis. That's table stakes. And when you stop there, you're missing out on an opportunity to take the relationship to another level.

Your clients need much more than table stakes. From a tactical perspective, they need help making the right choices to maximize their workplace-based wealth opportunities. And from a strategic perspective, they need help understanding the ins and outs of their options in complicated compensation-based benefit programs.

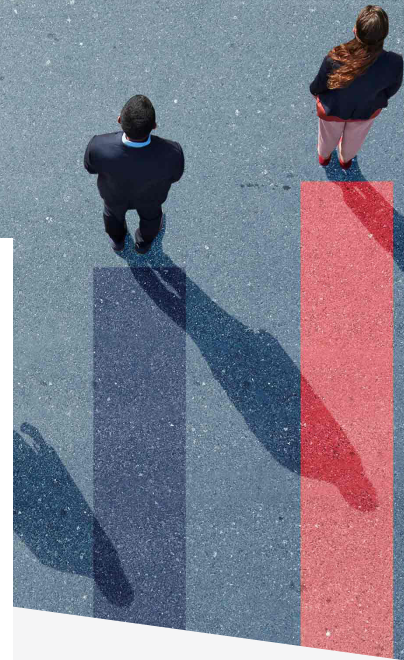
Right now, your clients are confronting a vacuum of expertise, resources and solutions when it comes to their workplace wealth-building needs. They either have to figure things out on their own or stitch together information from their employer and plan administrator. When you provide a holistic view and tailored advice, you can fill this vacuum for both your clients' and your own benefit.

## **You can start broadening your value now**

We know you're not a workplace compensation expert (at least not yet). But that doesn't mean you can't start talking about workplace-based assets with your clients today — a conversation your clients might not even know they need to have. Once you have a workplace compensation conversation and discovery process in place, it's easy to scale it — and add it to the toolkit of value you offer to both your new and existing clients.



**Patrick Clunan**  
Senior Director, Advisor Consulting



**Take the next step**

To get started, visit our [workplace compensation resources page](#). There, you'll find everything you need to become a workplace compensation specialist, including articles on client challenges and solutions, Q&As with workplace compensation experts, client conversation toolkits, courses that offer CE credits and more.

To find out more, call [800.426.3750](tel:800.426.3750)  
or visit [columbiathreadneedle.com](http://columbiathreadneedle.com)



Not FDIC or NCUA Insured	No Financial Institution Guarantee	May Lose Value
--------------------------	------------------------------------	----------------

Securities products offered through Columbia Management Investment Distributors, Inc., member FINRA. Advisory services provided by Columbia Management Investment Advisers, LLC.

Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.

The views expressed are as of the date given, may change as market or other conditions change and may differ from views expressed by other Columbia Management Investment Advisers, LLC (CMIA) associates or affiliates. Actual investments or investment decisions made by CMIA and its affiliates, whether for its own account or on behalf of clients, may not necessarily reflect the views expressed. This information is not intended to provide investment advice and does not take into consideration individual investor circumstances. Investment decisions should always be made based on an investor's specific financial needs, objectives, goals, time horizon and risk tolerance. Asset classes described may not be appropriate for all investors. Past performance does not guarantee future results, and no forecast should be considered a guarantee either. Since economic and market conditions change frequently, there can be no assurance that the trends described here will continue or that any forecasts are accurate.