

BUSINESS DIGEST



MAY 2021 ISSUE

**ALFIE BEST
JR YOUNG
MULTIMILLIONAIRE
SHARES HIS
ROUTE TO
SUCCESS**

**ALFIE
BEST JR**

**"ALWAYS
BELIEVE IN
YOURSELF"**

**MATTHEW
MCGREGOR:**
A WORLD WHERE
APPS ARE AS
COMMON AS
WEBSITES

**INVEST YOUR
FREE
TIME**

**INTO SKILLS
THAT WILL ADD
VALUE TO
OTHERS.**

**YOUNG
WEALTHY
& HUMBLE**

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From the Editor



A friend of mine breeds koi fish. He told me that koi fish vary in size. If they live in a small tank, they become smaller in size, averaging 7cm and those that are found in a huge lake grow up to 90cm.

The environment determines the size and growth, even in human beings. Behavioural scientists predict that boys who grow up in an environment that's emotionally and economically and deprived are more than 90% likely to be arrested and spend time in prison.

The right environment will improve results. The late businessman and philanthropist, W. Clement Stone once said, "You're the product of your environment." I think he was right, to a certain extent.

What is your environment?

Your environment consists of the people you spend most of your time with and this includes family, friends and acquaintances. It also gravitates to the books you read, the podcasts you listen to, the tv programmes you watch, the YouTube videos you're subscribed to, the social media groups you follow and also the mentors you have. These are the people who influence your decisions, actions and mindset.

When you grow up in a home of entrepreneurs your entrepreneurial potential and passion can easily be harnessed and be released. Your role models are at home. But this is not a given. To succeed, you must be hungry, passionate and willing to keep the focus.

Gabrielle Jordan Williams became an entrepreneur at the age of 9 years. She came from a generation of serial entrepreneurs and somethings are caught and not taught.

However, entrepreneurship is an open game for everyone, young or old.

In this Issue you'll hear insightful ideas from young, hungry and successful entrepreneurs like Alfie Best Junior, Akshay Ruparelia, Matthew McGregor, Gavin Bell and others. They make things happen!

Fanelle Moya
Editor

COMMUNICATION MATTERS

MARIE SWIFT

How to Reassure Friends, Family and Clients in Uncertain Times



In 2020, toward the end of what had been a very challenging year for many professionals (both personally and professionally), I set out to determine how independent financial advisors and their clients were faring.

My PR and marketing firm, Impact Communications, has built a reputation over the past 29 years of serving this marketplace: (a) independent financial advisors, all of whom are essentially small business owners, and (b) allied institutions, most of which are large entities (our client list includes custodians such as TD Ameritrade Institutional, independent broker/dealers such as Securities America, and financial technology companies such as AdvisorEngine). My team and I help our clients build healthy relationships with their clients.

We provide the tools, resources and strategies they need to communicate, educate and ultimately support their clients through the ups and downs of the stock market, shocks to the

economy, and daily current events.

As professional communicators who support these financial services and wealth tech companies, we at Impact Communications believe – and have seen from years of frontline experience – that communication builds trust. Consistent, simple, honest communication is the key to building strong, trust-based relationships.

As you read this article, I invite you to think about your own business/profession, your own internal and external communications – even your family and personal communications. There are lessons to be learned no matter who you are or what your roles in life are.

Communication matters. Moreover, good communication

matters even more.

We can all think of people in our lives who are smart as the dickens but they seem to lack emotional intelligence. They don't seem to understand that tone matters, that body language and facial expression matters, that words matter. It's not always what they say but how they say it – and when – that seems a bit ham-handed. Poor communicators tend to lack a good filter – they say too much or in the wrong way and at the wrong time. Or they give themselves away and undermine trust and credibility by sighing, eyerolling, table-smacking, sharp vocals, aggressive stance and/or apathetic posture.

One of my early mentors told me, "It's not just what you say but what you don't say that speaks volumes about you as a human being."

Recently, a fellow business owner told me, "When things go wrong with my teenagers or loved ones, my philosophy is hugs first, lectures last." And we've all heard the old but true saying, listen more and talk less - "Two ears, one mouth."

THE TWO PRIMARY TYPES OF COMMUNICATION

There are two primary types of communications we think business owners should use in their marketing campaigns:

- "I know" messages
- "I care" messages

"I know" messages show the listener/reader that you know what you are talking about – that you are an expert on that topic. For instance, when the stock market is volatile, a professional financial advisor will reassure their clients that they've been through market ups and downs before and that the plan they have developed for the investor is designed to withstand these types of fluctuations. "I know" messages are clear and logical. They are typically based on facts or well-informed opinions. This type of messaging appeals to the human brain.

The goal is to have "I know" messaging evoke these types of thoughts:

- That sounds logical and well-reasoned.
- I can check out and verify these stats and assertions.
- This person has been trained to understand and manage this type of situation.
- This company is rock solid. This team knows what they are doing.
- I am in good hands.

"I care" messages evoke feelings more than they do thoughts. Communications that let the listener/reader know that they are important to you, that you feel their pain, that you too have concerns related to whatever is going on (e.g., the global pandemic), and that you are there for them as more than just a business professional, are "I care" messages. This type of messaging appeals to the heart more than the head. But when emotions are stirred – whether those are positive or negative emotions – people tend to decide what to do based on their feelings; they then rationalize, their decision with logic.

The goal is to have "I care" messaging stir up these types of feelings:

- I have a sense that I can trust this person.
- There may be a leap of faith involved, but I feel ok about it.
- This person has shown me through various ways that they are not just about making money.
- This company has taken a stand against racial injustice (or fill in the blank with some other social cause; I agree with that world view and that helps me trust the entity as a whole.
- I am in good hands.

THE "CONVERSATIONS THAT MATTER" PROJECT

2020 was quite a year and financial advisors, many of whom had never worked from home before, faced many challenges. Like all of us, professional financial advisors had their own family dynamics and health

concerns to manage while at the same time reassuring jittery clients about their investments and financial plans. Remember in the spring of 2020, the stock market took a dive and many people worried about the global economy. Here in the United States, there was political and social unrest on top of the pandemic. Business professionals, especially financial advisors, had to become more resilient than ever.

And so, in September 2020, the Advisor Solutions division of Allianz Life Insurance Company of North America and my firm, Impact Communications, came up with something called the Conversations That Matter project. Through an independently-conducted survey and live polling via corresponding webinars coupled with dozens of 1:1 interviews, we set out to see just how much advisors had to adjust to the challenges presented by the COVID-19 crisis, the social unrest and political animosity here in the USA.

We heard directly from hundreds of financial advisors about how their year had been, and we were able to create a library of helpful content including a survey summary, some video interviews with psychologists and other experts, corresponding webinars and a special report – all of which discuss in detail how the pandemic affected the conversations financial advisors were having with their clients.

So here's the bottom line, our study found that "I care" communications were way more important than "I know" communications.

One of the things we wanted to explore throughout the Conversations That Matter project was how advisors' communication methods may have changed during the pandemic. Impact Communications performed an advisor survey that allowed us to get a good sense for how advisor and client behavior changed throughout 2020. We determined that most advisors increased the volume of their communications, the communication channels they used, and the topics they discussed. From phone calls to emails to video chat, advisors were communicating more with their clients than ever

Marie Swift is President and CEO of Impact Communications, Inc., a full-service marketing communications firm serving a select group of independent financial advisors and allied institutions. Impact Communications works solely within the financial services industry. Learn more at www.ImpactCommunications.org.