

Wealth Management Client Personas

Prime Financial Group

Wealth Management Client Personas

	Executive / Professional	Business Owner	Retiree / Nearing Retirement
Age Group	35 - 50 yrs		50 - 65 yrs +
Descriptors	<ul style="list-style-type: none"> • Professionals / Consultants • White collar professionals • Snr Managers Executives 	<ul style="list-style-type: none"> • Family run businesses • Small to medium businesses • Professionals Consultants 	<ul style="list-style-type: none"> • Getting ready for retirement • Retirees • Elderly Seniors
Profile	<ul style="list-style-type: none"> • Successful career • Career oriented, very busy, travels a lot • 'Income rich but time poor' • Not spend enough time on themselves • May have recently returned to Australia after working overseas • Recognise family's lifestyle is totally dependent on their income • Values personal & tailored service 	<ul style="list-style-type: none"> • Established own practice or in partnership • Successful driven individuals who enjoy their business • Don't like to answer to anyone • Typically operating for 5+ yrs & growing over time (staff & clients) • Enjoys financial success but sensible with their spending • Appreciates good advice • Values personal & tailored service 	<ul style="list-style-type: none"> • Empty nesters with adult children • Talk about winding back or might have started part-time work • Might wonder if they have enough to retire on or if they have to work longer • Wanting to enjoy life, not manage finances • Values personal & tailored service
Goals Aspirations	<ul style="list-style-type: none"> • Educate the kids • Pay off home loan • Renovate / buy bigger house • Career success / start a business • Raising young family / family holidays 	<ul style="list-style-type: none"> • Lifestyle Assets (beach house / boat) • Build wealth, reduce debt / mortgage • Plan for retirement • Help the kids get a good start to life 	<ul style="list-style-type: none"> • Maximise income in retirement • Downsize the family home • Pay off personal debt • Travel overseas • Plan transfer of assets to family • Grand-parenting • Ensure money lasts in retirement • Lifestyle

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Problems Frustrations Unrealised Opportunities	<ul style="list-style-type: none"> • Working hard to pay off debt quickly • Work / life balance to enjoy young family • Moving to a bigger house / out of a unit • Rising income / paying too much tax 	<ul style="list-style-type: none"> • Cashflow issues • Level of mortgage / business debt • Not enough saved for retirement • Low level of asset accumulation • Debt - non-deductible • Likelihood of career redundancy • Possible divorce 	<ul style="list-style-type: none"> • Provision of sufficient retirement income • How to generate tax-effective income streams • How to use super for retirement planning? • Health issues • Death of spouse • Social Security • Aged Care & residential issues
Wealth Advice Needs	<ul style="list-style-type: none"> • Paying off home loan • Building investable assets outside of home • Implementing a secondary focus on steady retirement saving 	<ul style="list-style-type: none"> • Accelerating super • Reducing debt • Asset accumulation • Tax-effective investments / strategies 	<ul style="list-style-type: none"> • Maximising super accumulation • Tax-effective strategies • Eliminate debt • Maximising income from all sources (super, investment, social security) • Retirement residential issues
Solutions How Advice can help?	<ul style="list-style-type: none"> • Debt strategies • Protect income & assets • Investments in non-super assets • Education funding • Retirement planning through super • Understanding investment basics of asset allocation & timeframes 	<ul style="list-style-type: none"> • Super strategies • Transition to retirement strategies • Growth focused investment strategies based on positive cash flows • Estate planning 	<ul style="list-style-type: none"> • Super strategies • Estate planning • Inter-generational wealth • Maximising asset accumulation • Provision of sufficient income • Security of capital • Social Security • Implementing Aged Care strategies

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Benefits from Advice	<ul style="list-style-type: none"> • Debt restructuring to pay down loan faster & reduce use of credit • Tax Planning to reduce tax costs 	<ul style="list-style-type: none"> • Asset accumulation • Super accumulation • Reduce non-deductible debt 	<ul style="list-style-type: none"> • Tax planning to reduce tax costs • Asset accumulation for eventual retirement • Prepared longevity issues • Secure retirement income streams
Client Outcomes	<ul style="list-style-type: none"> • In control of financial plan • Positive cash flow • Understanding the basics of investment processes • Reduced non-deductible debt • Increased deductible debt 	<ul style="list-style-type: none"> • Market awareness • Tax-effective investment & strategy awareness • Peace of mind with regard to financial matters 	<ul style="list-style-type: none"> • Control of financial plan • Peace of mind with regard to financial matters.



Prime Financial Group Ltd
ACN: 009 487 674

Head Office
Level 17, Como Office Tower
644 Chapel Street
PO Box 6105
South Yarra VIC 3141

Tel 03 9827 6999
Fax 03 9827 9100

Client Services
1800 064 959
clientservices@primefinancial.com.au
www.primefinancial.com.au
LinkedIn: Prime Financial Group Ltd