



[Home](#) [Webinars](#) [Join](#) [Tour](#)

[Advice](#)
[Compliance](#)
[Industry](#)
[Investing](#)
[Managing](#)
 Personal Development
 Practice Management
 Succession
[Marketing](#)
[Technology](#)
[A4A News](#)
[Sponsored](#)

More Evidence That Price Is Not A Factor For Prospective Planning Clients

Tuesday, April 05, 2011 04:25

Tags: [financial planning](#) | [profitability](#) | [prospecting](#)

Buried in a recent survey that aims to describe the typical planner: more evidence that competing on price is foolhardy.

Military-oriented First Command Financial Services [polled 1,000 Americans](#) and discovered that the typical prospective client wants an honest advisor who knows what he or she's doing. That's not news.

The interesting finding is that only 30% of the respondents say price matters at all when they're deciding on an advisor. They're not looking for a discount option. They're looking for someone who can do the job, and they're willing to pay a premium for good service.

As First Command CEO Scott Spiker summed up, financial planning is not a commodity business where clients will encourage advisors to race to the bottom in a competition to see who can survive on the lowest fee. As long as the advisor can demonstrate value is being added, that's all it takes.

Comments (0)

Write comment

You must be logged in to post a comment. Please register if you do not have an account yet.

[Powered by Azrul's Jom Comment for Joomla!](#)

Login

Remember me

[Forgot login?](#)

[Join](#)

Scott Martin



Scott Martin has been covering the financial

markets since 1996 and the securities business since 2001. He was a long-time columnist for Research, market writer at CNNfn.com, and editor of Buyside; his work currently appears in publications like The Trust Advisor, Institutional Investor, and EmergingMoney.com. [read more...](#)

Bloggers

[Alicia Falcone](#)
[Andrew Gluck](#)
[Bill Winterberg](#)
[Blane Warrene](#)
[Bob Davies](#)
[Brian Edelman](#)
[Bryan Hill](#)
[Charlie Epstein](#)
[Cheryl Holland](#)
[Chris Winn](#)
[Clark Blackman](#)
[Cyrus Afzali](#)
[David Grau](#)
[Dennis Stearns](#)
[Fritz Meyer](#)
[George Tamer](#)
[Glenn Daily](#)
[Hidden Levers](#)
[Joanne Day](#)
[Josh Patrick](#)
[Kenny Landgraf](#)
[Kristen Jankowski](#)
[Lou Stanasolovich](#)
[Marilyn Capelli Dimitroff](#)
[Mark Colgan](#)