

# Coach's Corner

Our latest commentary to help you elevate the success of your practice

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## Leverage The BEAT to Spring Client Conversations Forward

By: David Richman | March 26, 2024

The power of a well-developed thesis can spring conversations forward when existing and prospective clients are buzzing about today's market memes and potential implications to their financial decision-making.

Your theses are more than an articulation of your keen understanding of the markets. They are also a way to:

- Make first encounters count by inspiring existing and prospective clients to want to learn more from you, potentially leading to a follow-up conversation with them.
- Capture referable moments by increasing the chances your clients repeat it in conversations with their acquaintances, ultimately leading them to want to learn more about you.

For optimal thesis development:

- Be timely by tying your views to current market memes such as the U.S. election, the economy and inflation.
- Be pithy to kindle curiosity.
- Use soundbites that are memorable and repeatable.
- Connect-the-dots to the advice you are delivering to your clients.

Below are three examples from [The BEAT](#).

### **U.S. Election: The 2024 election creates economic upside.**

Election years in the U.S. create an incentive for government spending, skewing risk to the upside in 2024. Potential areas of upside surprise include the backlog from the pandemic's Employee Retention Credit, the Wyden-Smith Tax cut (if approved) or CHIPS Act investment.

### **The Economy: Financial conditions are now a tailwind for growth.**

U.S. financial conditions began to tighten in mid-2021 and continued through 4Q22. The peak headwind to growth was felt in 2H22/1Q23. As that headwind faded, economic data started to surprise, and U.S. GDP forecasts were revised higher through most of 2023. Entering 2024, financial conditions now are a tailwind to growth.

### **Inflation: Goldilocks is back.**

Wage pressures have eased without higher unemployment, adding support to a "goldilocks" soft landing. The bull/bear debate has often pivoted around whether labor market slack, in the form of higher unemployment, was necessary to address inflation. More progress is needed, but current data supports a view of inflation normalization without recession.

**Bottom Line:** Unleash the power of a well-developed thesis in upcoming conversations to capture referable moments and make first encounters count.

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