

Learn to [Ted] 'Lasso' Women Clients

By Kerry Pechter Wed, Sep 22, 2021

David Macchia of Wealth2k and author Marcia Mantell are about to launch a new service, Women And Income, a turnkey marketing, income planning and lead generation service for advisers. It's for advisers not naturally blessed with the charm of TV's Ted Lasso.



Financial advisers who want to attract and retain more female clients might want to watch "Ted Lasso," the Emmy-sweeping series streaming on Apple TV+.

Ted is the fictional American coach of England's fictional Richmond Greyhounds football club (i.e., soccer team). He doesn't win many matches; he hardly knows a pitch from a playing field. But he wins the trust, confidence, and respect of almost every woman he meets.

By the eighth episode, the funny, vulnerable Lasso has melted the frosty hearts of club owner Rebecca (with his homemade shortbread), Mae, the salty, 70-something publican at a nearby sports bar, and Sharon Fieldstone, the psychologist who cures his striker's phobia of scoring.



David Macchia

Lasso radiates the soft skills that David Macchia and Marcia Mantell must have had in mind when they created "[Women And Income](#)," their soon-to-launch turnkey marketing, education, planning and lead-generation package for advisers who want to project the kind of aura that divorced women and widows can warm to.

Male advisers have a notoriously high client-attrition rate where women are concerned.

Surveys indicate that women often change advisers when their husbands die. Since women tend to outlive men and eventually control their household's assets, and simply as a matter of principle, the argument goes, advisers should be more sensitive to the needs and wants of women.

"I think of the women's market as an ecosystem that advisers need to enter if they want to have a retirement income practice," Macchia told RIJ recently. "We believe that if they can communicate better with women, their business will expand and they'll leave women with better plans."

Customized for women

Macchia and Mantell should be familiar names to many in the retirement industry. Macchia created the Income for Life Model (IFLM), a planning software and marketing package for agents and advisers who use the "bucketing" or "time-segmentation" method of matching assets with liabilities in blocks of three, five or 10 years over the length of an individual's retirement.



Marcia Mantell

Mantell, an author, blogger and retirement business development consultant, has written two paperbacks: "What's the Deal with Retirement Planning for Women?" and "What's the Deal with Social Security for Women?" She and Macchia were active in Francois Gadenne's Retirement Income Industry Association, or RIIA, before it disbanded in 2017.

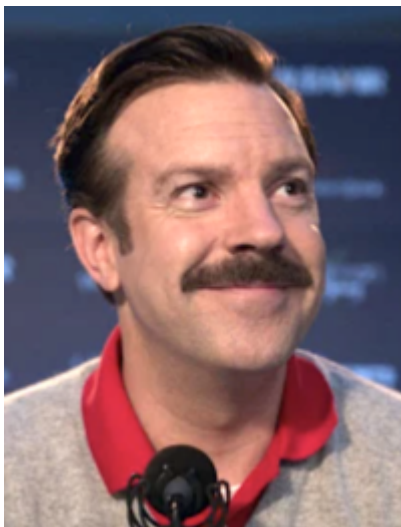
With Women And Income, they've hybridized IFLM. Like IFLM, the new service will use ready-to-use, white-labeled multi-media marketing material and planning software. The gender-driven education, coaching and training tools are designed and presented by Mantell. Software training will be provided by Jason Ray, Wealth2k's head of training and a

Certified Financial Planner. The software focuses on retirement income generation.

Instead of a pure bucketing strategy, the new hybrid strategy puts an optional “floor” element or lifetime guaranteed income layer under the sequence of investment buckets. “That construct best protects women against the risks that can derail their retirement security,” Macchia said. “It’s based on what financial advisers have told me over the years and from reading research studies and white papers.”

As a business development service for advisers, Women And Income proposes to operate primarily as a lead-generation tool. Macchia and Mantell intend to recruit no more than 500 advisers nationwide. The advisers will be sent an average of 240 qualified leads per year, or about 20 per month.

“Lead generation is a large component of the new business. We’ve also created new presentation technology. This is larger in scope than what we’ve done previously, in terms of the complexity and the number of deliverables,” Macchia said. The service includes a personalized landing page and a dashboard for tracking data.



Ted Lasso

To get the leads, Macchia will use Facebook, the social media of choice among Boomer-age women. He’ll rely on Facebook ads, and Facebook’s algorithms, to put ads in front of target audiences; in this case, that would be women of the right age, geographic location, socioeconomic and marital/widowhood status. When fully ramped up, the system will provide 10,000 leads per month to 500 advisers, and 120,000 new leads per year.

Macchia will recruit women for virtual or live seminars and meetings, perhaps twice each month for 10 attendees on each occasion, where the adviser will try to convert them into clients. "By the time the advisers meet them, we'll have familiarized the women with the topic [of retirement income]," Macchia said. "They'll have been shown why it's beneficial for them to attend an event, and we'll help build attendance."

Part of the appeal to advisers is exclusivity. Each adviser will have a distinct territory of the US with a minimum population of 500,000. Each adviser will also have exclusive access to the leads that the service generates in that territory. For these services, Macchia and Mantell expect to charge a one-time licensing fee of \$2,500 for the first 50 advisers who enroll (\$10,000 thereafter) and a monthly subscription fee of \$2,000.

The two partners are aiming their product at all advisers, including those who are self-employed and those employed by banks, and broker-dealers. "They're all facing the same hurdles," Macchia said.

Know children's names

"The male advisers know that women don't like their approach," Mantell said in an interview. "But they don't know what to do. No one has been able to create a format or recipe for an adviser to follow when advising women. We provide a path. To sum it up, women are looking for personal connections and the guys are too clinical."

It's not necessarily rocket science, she added. Male advisers would be much more effective with women if they simply started every meeting by inquiring about a female client's children—but they need to ask about the children by their names, and know where they go to school, and, for instance, know whether the school's football team won or lost last week.

"You can't fake genuine. That's one of the messages that I try to get across. Women can tell if you're a used car salesman from four blocks away. It's not that we have a special radar or super power. We just get people. We understand body language and behavior. It's instinctual. It's our survival skill."

A lot of consultants and financial services firms are targeting the divorced-and-widowed Boomer segment. McKinsey and Charles Schwab recently issued white papers on the topic. But the potential market appears large enough to handle lots of players. By 2030, according to data from the government's Survey of Consumer Finance, much of the \$30 trillion in Boomer-owned financial assets will be controlled by women.

So let's channel our inner Ted Lasso. Maybe. Lasso's wife began breaking up with him before he moved from Kansas to England to coach British football, so he has suffered at least one rejection. Or the showrunners may simply have wanted to maximize their plot options. By the start of Season Two, Ted checks all the boxes: Husband, father, eligible bachelor. With the right certifications, he'd probably make a good financial adviser as well.

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