

FIVE KEYS TO A SUCCESSFUL ADVANCED 403(b) BOOT CAMP

BY SARAH SIMONEAUX, CPC

Advanced boot camp enables advisors to see the links between 403(b) technical education and sales.

In the last issue, this column presented the benefits of delivering education in a boot camp structure for 403(b) advisors. Boot camps provide focused education in a short timeframe that can be used to generate sales as soon as the advisor returns to the office. The ideal basic 403(b) boot camp teaches the skills that 403(b) advisors need to differentiate themselves in a rapidly changing profession. The advanced 403(b) boot camp builds on the basics and can be offered to the advisors who have been through the basic boot camp and have had experience putting those concepts to work in the field.



FOLLOW THESE FIVE TIPS TO CREATE A SUCCESSFUL ADVANCED 403(b) BOOT CAMP

1. Shorter is still better: As with the basic version, the advanced boot camp should be designed for one-to-one. In contrast to the basic session, attendees will be expected to come prepared. They should have already completed the basic boot camp or an equivalent requirement, such as the ASPPA Tax Exempt and Governmental Plan Certificate course and online exam (TGPC-1). However, unlike the basic boot camp that could be effectively done in half a day, advanced 403(b) concepts will need a minimum of one full day of intensive review.

2. The few, the proud, the 403(b) marines: Not all advisors should attend the advanced 403(b) training boot camp. As well as requiring an exam like ASPPA's TGPC-1 certificate, boot camp sponsors often require a predetermined level of production of 403(b) or 457 plans. Production with the service provider and sponsor of the boot camp can be used as an incentive to be eligible for the advanced boot camp. Other sponsors set up a minimum time between attendance at the basic boot camp and participation in the advanced training. Advisors should have had two to four months to use the skills learned in the basic boot camp in the marketplace to get the most out of a more in-depth session.

3. Set expectations: Before the advanced training, attendees should be expected to review the course material so they're ready to hit the ground running at the boot camp. Classes that use the ASPPA TGPC course and exam material can use the TGPC required textbook and

web courses to help prepare advisors to get the most out of the advanced session. Reviewing sample course questions in the TGPC practice exams is another best practice for boot camp preparation.

4. The teacher matters: Successful boot camps need instructors who can use real-world examples and link technical learning objectives to marketing and sales. While the basic boot camp can often be taught by staff at the session's sponsor, advanced boot camps work best when they use an instructor. The instructor should not only be familiar with the more complex concepts, but also have experience in teaching in the intensive review format. ASPPA is a good resource to find qualified instructors for 403(b) and 457 sessions.

5. Have a high but attainable goal: In the basic boot camp, advisors were able to take the ASPPA TGPC-1 online exam immediately after the half-day session. In the advanced session, participants should expect to be able to take the ASPPA TGPC-2 proctored exam shortly after returning to their office. Once they have successfully passed the proctored exam (and assuming that they passed the TGPC-1 online exam after the basic boot camp), they're eligible to become a Tax-Exempt and Governmental Plan Consultant with ASPPA. The advanced boot camp provides the bridge to enable advisors to earn an ASPPA credential and distinguish themselves in the marketplace.

THE SHORT FORM

- Advanced boot camp should be one day.
- Basic boot camp should be a prerequisite (or TGPC-1).
- Advanced boot camp is for more experienced advisors.
- Attendees should know the expectations going in.
- Advanced boot camp should enable attendees to pass TGPC-2.

As with the basic boot camp, the advanced boot camp experience enables advisors to see the links between 403(b) technical education and sales. Retaining the intensive one-day review format values the advisor's time, but it's not for everyone. Setting expectations and limiting attendance to those who have already completed a basic session helps the sponsor and advisors to focus on advanced learning objectives, followed by a proctored exam and the ability to earn an ASPPA credential. Sponsors who require a minimum amount of 403(b)/457 sales will create successful sessions with experienced advisors who are incentivized to take their education to the next level.



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