

Why Longevity-Panel Events Are a Hit with Clients (And How You Can Host Your Own)

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Retirement today may last significantly longer than it did for previous generations. According to the MIT AgeLab, a person with at least some college education and a good income is likely to live well into their 80s. Consequently, clients may have increasingly complex needs that their financial professional alone is unable to meet.

But this presents a unique opportunity for financial professionals. By partnering with longevity-related professionals, you can help meet the evolving needs of your aging clients. Additionally, you'll be seen as someone who goes above and beyond when it comes to retirement planning, boosting client retention and referability.

What We'll Cover:

- What a longevity panel is
- Why longevity-panel events are so popular
- How you can host an event

First, What a Longevity Panel Is

In our industry, typical centers of influence include local professionals such as CPAs and attorneys. While they're great to have in your network, longevity panels include professionals that aren't normally associated with the industry—yet they can play a surprisingly important role.

A longevity panel consists of a small group of reputable, trusted professionals who specialize in issues that clients are likely to confront as they get older.

These professionals may include but aren't limited to:

- Certified aging-in-place specialists (CAPS)
- Geriatric care managers
- Home healthcare providers
- Eldercare attorneys
- Funeral directors
- Occupational therapists (specializing in driving rehabilitation)
- Representatives from car dealerships
- Directors of senior housing communities
- Real estate agents (specializing in downsizing)
- Directors/managers of memory care facilities

Chances are most of these professionals aren't part of your network now, but they may soon have a permanent place on your contact list. They can provide guidance on solving problems that lie outside your expertise, and become your go-to resources when your clients need advice for themselves or on behalf of an aging loved one. These longevity professionals can provide input on matters ranging from making healthcare decisions, navigating difficult conversations, or ensuring the safety of a vulnerable loved one—and that's just skimming the surface.

So how can you work with these professionals? Consider hosting a longevity-panel event featuring three to four of these experts, and allow clients and prospects to meet and interact with them directly.

Second, Why Longevity-Panel Events Work So Well

As clients grow older their needs will increase and become more complex. Many won't know where to find answers and may look to you for recommendations. By hosting a longevity-panel event, you can help clients not only anticipate but also proactively address age-related challenges that may arise. Longevity-panel client events feature a panel of the professionals your clients might be seeking. Clients will get to hear perspectives from these professionals and ask them questions directly.

Longevity-Panel Events Also Provide a Break from Standard, Financially-Focused Events

While those topics are certainly important, longevity-panel events provide unexpected expertise and insights that are often personally relevant to what they or a loved one are, or will eventually be, experiencing.

For example, whenever we've had a funeral director on the panel, they've gotten the most questions, hands-down. These questions often include, "How do you pre-arrange a funeral? What's the average cost?" And if you think about it, funeral homes are often a family business that's carried on for generations—and they serve families for generations. Funeral directors are deeply connected to their community and have a broad local network.

I've observed that clients truly appreciate hearing from these experts, learning about their specialties, and having the opportunity to ask questions firsthand. In the events I've helped host, the level of engagement and depth of conversation has never been lacking. I recommend that the panel consists of three to four longevity-related professionals, to help ensure quality interaction.

While longevity-panel events might be different from the events you're used to planning, the process is similar. In some ways, it may be simpler.



Sample Agenda*

1. Event is from 5:00 p.m.-7:00 p.m.
(Light appetizers and refreshments may be served.)
2. Arrival is 5:00 p.m. Financial professional will kick off the event at 5:15 p.m. with opening remarks and introductions
3. (Optional) A Hartford Funds advisor consultant will speak for 15 min. to share insights from the MIT AgeLab
4. Each longevity professional will speak for 15 min.
5. Q&A session: 6:15 p.m.-7:00 p.m.

*for in-person event

Third, How You Can Host Your Own Event

Take a look at the list of potential professionals on page 1. Do you already have a relationship with anyone in those positions? Do you have any clients who hold those roles? If not, or if you have a limited number of those relationships, seek out professionals in your community who might be good candidates for a longevity-panel event.

Prior to the pandemic, I've done these as in-person events. You may be able to host it virtually, or depending on pandemic restrictions, plan for an in-person event down the road. Either way, you can start building relationships with three professionals now and begin making plans.

1 Reach out to these experts to share this idea

When you're speaking with them, explain the potential benefits of a longevity-panel event: They can gain exposure in your community, you can refer clients who might need their services, and vice-versa.

2 Describe how the longevity-panel event will work

- You'll kick off the event by making opening remarks and introducing each panelist.
- After that, each panelist will have roughly 10-15 minutes to discuss what they do, why, and how they do it.
- A question and answer session with the panel will follow. This will be the focus of the event.

Note: Attendees usually take full advantage of this opportunity and enjoy the individual attention. Conversations usually continue after the formal presentation wraps, so try to add a time cushion at the end of your event.

3 Schedule your event

After getting a commitment from three experts, choose a weekday evening from 5:00 to 7:00 p.m. for a live event. Those two hours seem to be a sweet spot and dinner won't be expected. (Clanging silverware and chatter can be a distraction.)

4 Create your invitee list

You can begin by inviting clients in the 55-65 year-old range. As you get more of these events under your belt, you can broaden that age range. Several of these issues impact families across generations and aren't necessarily age-specific.

“Okay, but these professionals have nothing to do with financial services.”

The MIT AgeLab tells us that clients’ expectations for their financial professionals are rising. Clients used to be satisfied with their financial professional only helping them with their financial planning needs. But when life gets longer it also tends to become more complicated. Clients expect financial professionals to play a larger role by helping them solve longevity needs and challenges. These events can also help clients anticipate and plan for life scenarios that can’t be resolved solely with money.

As you continue forging strategic alliances with these experts, consider having quarterly touch-base calls to discuss trends and longevity related topics—and perhaps plan your next event. Hosting one event a year generally works well, but you may have more demand. As you expand your longevity network, you can consider more frequent events with diverse content.

Remember These Three Things About Longevity-Panel Events

First, including trusted longevity-based professionals in your network allows you to serve clients more holistically by connecting them to resources. Second, clients tend to love these events because they appreciate hearing the experts’ perspectives and having personal interaction with them. Third, these events are fairly easy to plan and pull off. You don’t need to prepare a presentation because the experts are the main attraction.

You Can’t Meet All of Your Clients’ Longevity Needs Yourself

When it comes to meeting your clients’ longevity needs, you can’t wear all the hats. But you can help make sure their needs are met by partnering with local experts. By having longevity-panel experts in your corner, you won’t feel pressured to “have all the answers.” Their services can complement yours, and you can continue focusing on what you do best.

Next Steps

1. Locate three experts you’d like to collaborate with using the list on page 1.
2. Vet the experts by Googling their businesses and look for reviews.
3. Share your longevity-panel event idea and explain how they, and your clients, could benefit.



Curtis Ranta is an advisor consultant for Hartford Funds, responsible for marketing Hartford Funds and The Hartford SMART529 in eastern Connecticut, eastern Massachusetts, and Rhode Island. Curtis supports financial professionals and their clients with educational material, client seminars, product expertise, and practice-management strategies.

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