

WELCOME TO 403(b) BOOT CAMP

BY SARAH SIMONEAUX, CPC

**“Because I am hard you will not like me.
But the more you hate me the more you will
learn. I am hard but I am fair.”**

*Gunnery Sergeant Hartman
(played by R. Lee Ermey in “Full Metal Jacket”)*

R Lee Ermey was a retired Marine who was hired by Stanley Kubrick to be the technical advisor on Kubrick’s film about a Vietnam-era boot camp. He was so good at ad-libbing lines like the one above that Kubrick hired him to play the movie’s Marine drill instructor. Most recently, he can be seen as the unorthodox psychiatrist using the colorful phrase “jackwagon” in the GEICO commercial, but he will always be remembered as the quintessential Marine boot camp staff sergeant.

What can Gunny Ermey teach us about retirement plan education? Plenty. Welcome to the 403(b) boot camp!

Delivering education in a boot camp structure is ideal for 403(b) advisors who want focused education that can be used to generate sales as soon as they return to the office. Like the more traditional Marine version, the ideal 403(b) boot camp teaches the skills that 403(b) advisors need to differentiate themselves in a competitive and rapidly changing profession. The intensive learning environment that is the hallmark of the best boot camps can be modified to fit any advisor group – beginning, intermediate or advanced.



THE SHORT FORM

- ♦ The ideal 403(b) boot camp teaches the skills that 403(b) advisors need to differentiate themselves in a competitive and rapidly changing profession.
- ♦ A successful boot camp should have a short timeframe – one or two days.
- ♦ Instructors should use real-world examples and link technical learning objectives to marketing and sales.
- ♦ The boot camp experience enabled advisors to see the links between technical education and sales.

The first key to a successful boot camp is to create a short timeframe – one or two days – with an agenda that covers technical knowledge, how to use that technical knowledge to generate sales, and information on products and services to support 403(b) advisors and their clients.

The second key is to have instructors who can use real-world examples and link technical learning objectives to marketing and sales. Fortunately, many institutional 403(b) providers have the resources to organize the logistics and teaching involved in a good boot camp – especially when they work with industry educational partners such as ASPPA.

VALIC partnered with ASPPA to provide a 403(b) boot camp that set aside a half-day intensive class on 403(b) and 457 technical concepts and then a subsequent day-long session on sales, products and services. Greg Garvin, VALIC's executive vice president of independent distribution and his team worked with ASPPA to create the intensive review session agenda.

Fortunately, ASPPA's Tax Exempt & Governmental Plan Administrator Certificate exam (TGPC-1) covered the 403(b) and 457 learning objectives the advisors needed. Even better, the training would be structured to allow the advisors to take the TGPC-1 online exam after the review session, while they were still on the VALIC campus attending the boot camp.

The VALIC team next turned to John Malcolm, a Tax-Exempt & Governmental

Plan Consultant (TGPC) with ASPPA, who worked with independent advisors on behalf of VALIC nationwide. John had extensive teaching and real-world experience with both ASPPA and VALIC, and he worked with ASPPA Education Advocates to create the intensive review session covering TGPC-1 concepts. VALIC IT and ASPPA collaborated to set up an on-site testing center where over 30 advisors could take the TGPC-1 online exam after attending John's course at the boot camp. Every advisor passed the exam, proving that the boot camp structure could teach complex concepts with the right instructor and a focused set of learning objectives.

The boot camp experience enabled advisors to see the links between technical education and sales. Taking a certificate exam immediately following the education session allowed for both a validation of the material learned and recognition of accomplishment by the participants. Having the sales, marketing, and product sessions immediately following the technical session gave the group tools to put their knowledge to work for them and their clients. Most important, the advisors' time was valued – two days of intense instruction instead of two weeks of classes meant they could go back to the office and get back to work “educating the educators.”

But there's more to a good education than just boot camp. Learning takes a lifetime, and learning the 403(b) market can be a full-time job. But you already have a full-

time job, so future columns in this series will show you how stay current and well educated while also serving your clients and paying your bills. Stay tuned.



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