



SUCCESS STORY

27-Year Industry Veteran has 100% of Clients Take the Risk Assessment



QUICK LOOK

LOCATION: St. Augustine, Florida

ADVISOR: Shay Woodward, *Riskalyze Award Recipient, 2021*

TECH STACK: Wealth Box, Riskalyze, Financial DNA, Albridge, My Rep Chat, FMG Suite

MEET SHAY WOODWARD

Shay Woodward is a third-generation financial advisor and has been in the business since 1994. His industry experience spans over 27 years. During his first 18 years in the industry, Shay was under the umbrella of a large insurance broker-dealer before starting Performance Wealth in late 2013.

Today, Shay's practice offers fee-based planning, portfolio management, and individual insurance. Shay partners with groups specializing in a full range of insurance, individual insurance, life insurance, long-term disability and long-term care, employer-sponsored retirement plans like 401ks and executive benefits, and large group benefits.

Shay is exceptional at engaging new clients, building relationships, networking, and forming strategic partnerships with professionals in his field. In recent years, he has focused his expertise on asset gathering and managing \$1M - \$5M accounts.

"I always try to treat people right and kill them with kindness. It's never been about the money for me. I want to create a peaceful life and serve others," Shay said.

Shay's sheer tenacity and persistence have contributed to his success in the industry.

"My motto has always been 'never quit,' even through the darkest times in my personal life and business. It has kept me on track, and it's what I'm known for. That phrase came to be about 25 years ago," Shay said.

WHAT RISK AND DRIVING HAVE IN COMMON

Shay loves cars. He used to race and would host booths at car shows where he'd engage new clients. When he found Riskalyze seven years ago through a presentation at AssetMark, he felt it was a perfect match for his business.

"I saw Riskalyze, and it was exactly what I had been looking for. It blew the traditional risk assessment out of the water. I even tried to get Riskalyze before the group deal solidified with AssetMark. I went directly to the Riskalyze sales team because I knew I needed to have it."

Riskalyze helped him elevate risk alignment and provided a seamless analogy for engaging prospective clients.

"Being a car guy, I saw Riskalyze, and it looked like a speed limit sign. The imagery of the speed limit is all over my car show booth and is a perfect fit for me because it's so simple. The car analogy just works," Shay said. "I frame risk for clients with the question, 'How fast should you be driving with your investments?' Riskalyze is easy to take and easy to understand. It rolls off my tongue and is invaluable for my business."

ENGAGING CLIENTS WITH RISKALYZE

Shay loves the simplicity of Riskalyze and the ability to understand client psychology with risk. Whenever Shay brings on a new client, they take the Riskalyze questionnaire.

"If we're going to talk about investments, clients must take the risk assessment. Period, end of story," Shay said.

Riskalyze helps Shay easily communicate with clients, understand their needs, and sometimes uncover the unexpected.

"I love it when you get the little old lady that you think will be a risk 23, and she's a risk 73. I recently had this happen. If I'd put her investments at a risk 23 based on my assumptions, I would have done nothing but upset her because she's expecting bigger returns," Shay said. "With Riskalyze, I can communicate to clients based on their specific needs."

In late 2020, a woman Shay knew through car clubs reached out about financial advising. He had her take Riskalyze's assessment, and her portfolio was at an 88. She was a risk 47. Shay believed she was driving too fast with her investments for her risk number and financial objectives.

"I told her that we either had to get her portfolio within plus or minus five of her risk number, or I wouldn't take the business. She initially didn't want to change her portfolio and was shocked when I walked away. A couple of weeks later, she called back and wanted to transfer her portfolio to my care. It all made sense to her," Shay said.

Riskalyze is central to Shay's business, and he considers the software essential to maintaining his compliance and fiduciary duty.

"I believe in the Riskalyze system. I will only take on clients who go through the Riskalyze questionnaire, and I can prove I'm abiding by my fiduciary duty. Riskalyze is my failsafe, and it's been working for seven years. I wouldn't deviate even if a client wanted to do something different," Shay said.

When the market drops, Shay's clients don't. Shay leverages Riskalyze's Check-ins and sends them out automatically to his clients on a regular basis.

"The Check-ins have been quite beneficial to see how clients are feeling," Shay said. "If ever I have an instance where a client calls me freaking out because of a market drop they heard on the news, I immediately go back to Riskalyze. I show them that their portfolio is still within the guardrails, plus or minus 5%. Clients instantly calm down."

While Riskalyze's high product performance is invaluable, Shay believes that one of Riskalyze's key differentiators is the people.

"Your support is second to none. Back in the day when I first started using Riskalyze, there wasn't a customer support line; there was only email. But it might as well have been a direct chat. If you waited for more than a couple of minutes for a response, I'd be shocked. Riskalyze has always been super responsive, and everybody's super kind," Shay said. "Whether via email or over the phone, in person or on Zoom,

I can't think of a single instance where anybody has been less than stellar."

Shay recommends all advisors use Riskalyze. If an advisor considers getting Riskalyze, he tells them to take the risk assessment.


"It's so easy. Do a trial run and take the risk assessment yourself. See if the output rings true to you. Chances are, it will," Shay said.


Want to see how other advisors are using Riskalyze?

Sign up for a product demo at riskalyze.com/advisors and get to know the power of the Risk Number.

Special thanks to Shay Woodward for his candor and commitment to empowering the world to invest fearlessly.

Riskalyze is the company that invented the Risk Number®, which powers the world's first Risk Alignment Platform and was built on top of a Nobel Prize-winning academic framework. Advisors, broker-dealers, RIAs and asset managers use the Riskalyze platform to create alignment between clients and portfolios, leverage sophisticated analytics to increase the quality of their advice, automate trading and client account management, and access world-class models and research in the Riskalyze Partner Store — all with the mission of empowering the world to invest fearlessly. To learn more, visit riskalyze.com.

 Riskalyze
470 Nevada Street
Auburn, CA 95603

 855-RISKALYZE
530-748-1660
Fax 530-748-1661

 Follow [@Riskalyze](https://twitter.com/Riskalyze)