



The Advisor PACT **Monthly Session™**

June 21, 2016

Hosted by Mark Little

How much benefit do you want from today's session?

**Are you ready to be here
and **no place else?****

- Max Dixon

This online meeting system technology uses lots of memory & system resources, so please...

- ✓ Close your **email** program
- ✓ Close all **browsers**
- ✓ Close **all programs** on your computer other than this GoToWebinar system

Consider taking this attitude starting right now:

Something discussed today will be a significant positive **game-changer for my business
I want to focus so I don't miss it**

ADVISOR
PACT
PROTECTION ATTENTION COORDINATION
TRANSPARENCY



Issue Covered Today

How do I inspire my Subject Matter Experts to **step up** their game & provide **more impressive** service to clients



Question

I have acquired 5 Subject Matter Experts onto my team, as you recommend. I have all 5 areas now “covered” by an expert (Financial planning, Tax, Money Management, Estate Planning & Insurance).

The problem is, my clients aren’t impressed yet.

My team does not seem to be functioning as a team.

I know my SMEs are highly skilled & capable.

How do I inspire my Subject Matter Experts to step up their game & provide more impressive service?

Dual Strategies

- 1. Ask Your Ideal Clients:
The Advisor Value Score™ (AVS)**
- 2. Leadership:
Document High Standards**

**Most highly skilled SMEs
are not accustomed to
serving on a team**

**So it's up to your leadership to mold
each one into an effective team player
(because they're simply not used to functioning that way)**

**Establishing high
standards
& then creating
consistent routines
will increase client value
dramatically**

Document **High** Standards

- ✓ **Responsiveness**: Every Deliverables Team Member will be highly responsive to our Ideal Clients and to other members of our team. The standard is: “I agree as a rule to respond **within 2 hours** whenever possible, and within 1 business day without fail”
- ✓ **Require a document** (a file) be submitted by all SMEs for every Deliverables Checkpoint™ assigned (**all** back-up work, source docs,). Mindset: I need to submit **everything** so others can understand the work done behind the scenes & the thorough process backing up each analysis & recommendation.
- ✓ **The Interaction Log™** (TIL): Every SME will collaborate with other team members in-between every client progress meeting & submit The Interaction Log™ to our AM within 24-hours (post TIL for all SMEs)
- ✓ **Conduct a Dry-Run Prep Meeting™** (DRPM) 7-10 days prior to **every** client progress meeting
 - ✓ Every SME required to **review** the work of the others prior to every DRPM
 - ✓ Every SME required to **contribute** at every DRPM

REALIZE THIS

You can set **high standards,
but the **real** standards are
the ones you are **willing** to accept**

If you allow standards **lower than you've set...
Then those **becomes** your standards**

**(because you've proven there are
no consequences for producing lower standards)**

ADVICE ABOUT HIGH STANDARDS

**Never allow lower standards
submitted to go unnoticed.**

ALWAYS COMMENT

**If a Deliverables Team Member's work standards
are lower than you've set...**

**ALWAYS get back with them one-on-one and have a
conversation about increasing standards**

**(Let it be known that lower standards are never acceptable
and will always be commented upon)**

ADVICE ABOUT HIGH STANDARDS

**Otherwise you'll develop a reputation
for having High Standards
that aren't real**

**Your reputation will be
the opposite of what you desired.**

Your reputation will be for Low Standards

The Dry-Run Prep Meeting™

**A short internal
“dress rehearsal” of the client
progress meeting**

Your Ideal Client is **not present**

The Dry-Run Prep Meeting™

20-30 minutes in length

(if **longer than 30 minutes,
you'll need to ask your SMEs
to come **better prepared**)**

The Dry-Run Prep Meeting™

Trusted Advisor is **consumer**

**Administrative Manager or Subject Matter
Experts **run the meeting****

TA is simply **observer (and asks questions)**

This is often **the 1st time the TA has seen the meeting prep**

The Dry-Run Prep Meeting™

1. **Internal** meeting (Ideal Client **not** present)
2. **20-30 minute** abbreviated meeting (dress rehearsal)
3. TA does **not** facilitate this meeting
(AM or SMEs run the meeting)

The Dry-Run Prep Meeting™

DRPM Objectives

1. Every SME **Contributes**
2. **Prioritize** The Greatest Probability Strategy™ (GPS) step-by-step implementation plan-of-action
(prioritize team's **recommendations**).
3. Finalize the client agenda for this meeting & establish
The **Highest Priority** Conversation™
(proposed by SMEs)

The Dry-Run Prep Meeting™

DRPM 4-Point Agenda (20 min)

- 1. Progress Report (3 min)**
- 2. Status on each Goal (1 min)**
- 3. Approve The Greatest Probability Strategy™ (GPS) recommendations (8 min)**
- 4. The Highest Priority Conversation™ (8min)**

The Dry-Run Prep Meeting™

DRPM 4-Point Agenda (20 min)

1. Progress Report (3 min)

- ✓ Report on current values since last meeting: Cash, Growth Assets, Debt
- ✓ What drove the differences? (client? Markets?)
- ✓ Are each of these numbers on-track or off-track?

2. Status on each Goal (1 min)

- ✓ On track? Off-Track? Fully Funded?

3. Approve The Greatest Probability Strategy™ (GPS) recommendations (8 min)

- ✓ Each SME represents their own recommendations
- ✓ The others play role of client advocate (collegially challenge)
- ✓ Prioritize the recommendations on the GPS

4. The Highest Priority Conversation™ (8min)

- ✓ Each SME proposes The Highest Priority Conversation™
- ✓ SME's discuss & propose The Single Highest Priority Conversation™

Create a Team Culture **Shift**

Rather than thinking:

What services can we **afford** to provide to our clients
(or, even **worse**,
what's the least we can do to justify our fee)

What will it take for each SME to begin thinking:
What can **I do**, individually, to increase this client's opinion
about the **value** of what we do?

What can **I do** so that this client will view us as
indispensable?

Until referrals increase,
what **more** can I be doing for **each** Ideal Client?