



PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Advisor PACT **Monthly SessionTM**

January 10, 2017

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**

Your
ADVISOR
PACT
Pledge

PROTECTION
ATTENTION
COORDINATION
TRANSPARENCY

To every Ideal Client

Question[?]

In reviewing past sessions, you talk about the importance of sitting down with Subject Matter Experts regularly to increase the performance of the team.

Could you run through that process again & let me know how to conduct such a review so that the value our clients feels actually increases as a result?

My problem is that my Subject Matter Experts are all successful professionals with more experience than me...
...they're not used to "job performance reviews."

The Advisor PACT™ Guarantee

If you implement The Advisor PACT™ Method (business model) to your future **Ideal Client's standards**...

...your existing clients will completely **take over** your business marketing function for you.

Your calendar will be filled with **at least 5** Initial Client Interviews™ every week with potential clients introduced to you **by** your existing, well-served, Ideal Clients.

You will enjoy a regular stream of **new** potential clients

The SME Expectations Conversation

The purpose of this meeting is to share & review expectations from **both** parties.

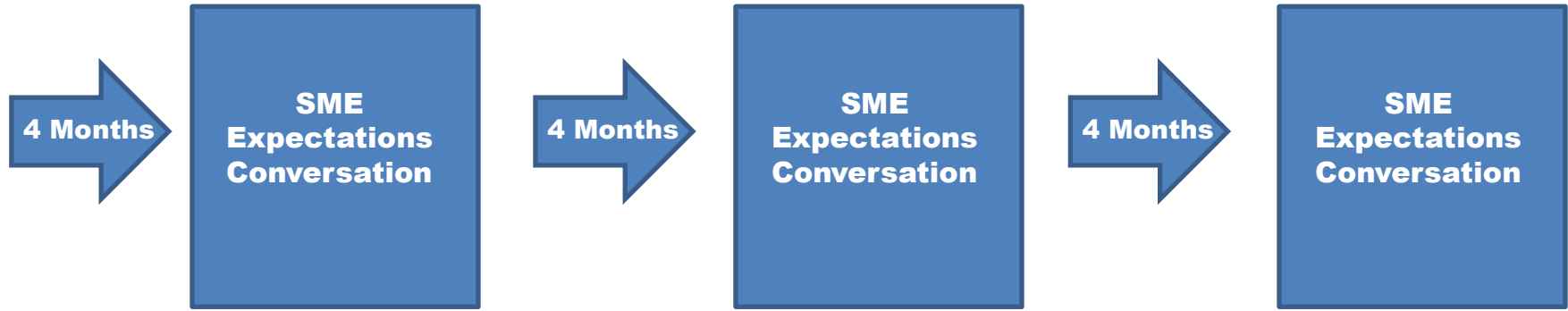
For this to be an equitable arrangement, it must be fair to both sides.

- ✓ What's expected by you, as Trusted Advisor
- ✓ What's expected by your Subject Matter Expert, in order to meet those expectations.
- ✓ Discuss all other item's expected if this relationship is to grow and continue to be valuable

The SME Expectations Conversation

Must be conducted regularly...

...at least once **every 4 months**



The SME Expectations Conversation

Trusted Advisor's 3-point agenda

1. ASSESS: Is this SME currently living up to the specific **commitments agreed upon** (yes/no)?
2. What more will this SME be doing to **increase the value** Ideal Clients receive (fulfilling what Ideal Clients value most)?
3. What will this SME do to **increase the %** of Ideal Clients who consider our firm to be “indispensable?”

The SME Expectations Conversation

*The 2 primary **tools** during the Expectations Conversation*

1. SME Commitment Assessment Form

INTERNAL ONLY: Establishes if SME is, or is not, living up to the specific commitments you established

2. SME Key Performance Measures Form

SHARED WITH SME: Measures every quality important to the job, on a scale.

Designed to measure improvement over time

The SME Expectations Conversation

The SME Commitment Assessment Form (CAF)

(utilized in The Trusted Advisor Toolkit™, sample provided so you may create your own)

- ✓ Agree to submit all work **through** my Administrative Manager (not directly to our Ideal Client)
- ✓ Agree to provide recommendations **in writing** (provide all back-up analysis) prior to every meeting deadline
- ✓ Agree to **utilize the 16 weeks** in-between meetings to perform all work (not wait to the last minute)
- ✓ Agree to regularly **collaborate** with the other SMEs in-between client meetings (and submit my notes to AM within 24 hours)
- ✓ Agree to attend every Dry-Run Prep Meeting™ (show up on prepared & on time)
- ✓ Agree to review the work submitted by all other SMEs prior to DRPM

Subject Matter Expert (SME) Commitment Assessment

(Reviewed by TA at Least Once **Every** 4 Months)

SME's Name: _____

SME's Area of Expertise (circle): Tax | Estate | Financial Planning | Investment Management | Insurance | Other _____

Trusted Advisor Name: _____

Administrative Manager Name: _____

(NOTE: Space is provided for you, as Subject Matter Expert, to place your initials next to each commitment below)

1. My Subject Matter Expert Skills & Expertise

- ✓ I confirm that I am highly skilled and experienced in the narrow field of finance listed above (my expertise).

Current Assessment ☐ Above Expectation | ☐ At Expectation | ☐ Below Expectation

- ✓ I understand that I will be asked to review work within my narrow field and confirm that I am both skilled and experienced enough to judge the work of others within my area of expertise.

Current Assessment ☐ Above Expectation | ☐ At Expectation | ☐ Below Expectation

2. My Administrative Support

- ✓ I confirm that I have adequate administrative support.

Current Assessment ☐ Above Expectation | ☐ At Expectation | ☐ Below Expectation

- ✓ I have at least 2 administrative support people (Not including the Trusted Advisor's Administrative Manager).

Current Assessment ☐ YES | ☐ NO (If no, when? _____)

Date _____

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10 Page Document

(Each SME signed-off
on **every paragraph**
in advance)

The SME Expectations Conversation

The SME Commitment Assessment Form (CAF)

(utilized in The Trusted Advisor Toolkit™, sample provided so you may create your own)

Rate SME for performance.

In each area is this SME *currently performing...*

- ✓ **Above** your expectations?
- ✓ **At** your expectations?
- ✓ **Below** your expectations?

The SME Expectations Conversation

The SME Commitment Assessment Form (CAF)

(utilized in The Trusted Advisor Toolkit™, sample provided so you may create your own)

In the interest of time,

You will focus The SME Expectations Conversation upon 2 areas...

- ✓ **Performance Above** your expectations
(praise their work)
- ✓ **Performance Below** your expectations
(focus on improvement)

*Be prepared with **specifics***

The SME Expectations Conversation

The SME Key Performance Measures Form (KPMs)

(utilized in The Trusted Advisor Toolkit™, sample provided so you may create your own)

- ✓ Skills
- ✓ Quality and thoroughness of work
- ✓ Contributions during Dry-Run Prep Meeting™
- ✓ Team Responsiveness
- ✓ Proactiveness
- ✓ Mastery of Clients (situations, desires, perspectives, aspirations)
- ✓ SME's own process (documented & up-to-date? effective? Following it?)
- ✓ Collaborates & interacts with team regularly?
- ✓ Timeliness of work product
- ✓ Oversight Responsibilities

Subject Matter Expert Key Performance Measures

Deliverables Team Member Name _____ Completed by _____ Date _____

DRPM Preparedness																				
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
-10: <ul style="list-style-type: none">Never comes to meetings preparedYou Never thoroughly review the work of the other SMEs prior to any DRPM (Never asks questions)You never display Full Mastery of details, documents, and information related to every Ideal Client at The Dry-Run Prep Meeting™.Your preparedness is never apparent to those present.You never submit any action items or recommendations to AM prior to the DRPM deadline.Never submits an updated document for each DCP prior to the DRPM deadlineOrdinarily seems lost or quiet or indecisive or simply repeats what others have already said								-5: <ul style="list-style-type: none">Seldom comes to meetings fully prepared (action items completed, reports created, analysis thorough & well-conceived)Has Seldom thoroughly reviewed the work of the other SMEs prior to any DRPM (Seldom asks questions)You seldom show Full Mastery of details, documents, and information related to every Ideal Client at The Dry-Run Prep Meeting™.Your preparedness is seldom apparent to those present.You seldom submit your action items or recommendations to AM prior to the DRPM deadline.Seldom submits an updated document for each DCP prior to the DRPM deadlineAt times seems lost or quiet or indecisive or simply repeats what others have already said				0: <ul style="list-style-type: none">Sometimes comes to meetings fully prepared (action items completed, reports created, analysis thorough & well-conceived)Has Sometimes thoroughly reviewed the work of the other SMEs prior to some DRPMs (Sometimes asks questions)You sometimes show Full Mastery of details, documents, and information related to every Ideal Client at The Dry-Run Prep Meeting™.Your preparedness is sometimes apparent to those present.You sometimes submit your action items and recommendations to AM prior to the DRPM deadline.Sometimes submits an updated document for each DCP prior to the DRPM deadlineSometimes has substantive comments to contribute				+5 <ul style="list-style-type: none">Usually comes to meetings fully prepared (action items completed, reports created, analysis thorough & well-conceived)Has Often thoroughly reviewed the work of the other SMEs prior to most DRPMs (Usually asks questions)You usually show Full Mastery of all details, documents, and information related to every Ideal Client at The Dry-Run Prep Meeting™.Your preparedness is usually obvious to everyone present.You usually submit your action items and recommendations to AM prior to the DRPM deadline.Usually submits an updated document for each DCP prior to the DRPM deadlineSeldom unclear about the "Client issue at hand"Usually has substantive comments to contribute				+10 <ul style="list-style-type: none">Always comes to meetings fully prepared (action items completed, reports created, analysis thorough & well-conceived)Has Always thoroughly reviewed the work of the other SMEs prior to every DRPM (Always asks questions)You always show Full Mastery of all details, documents, and information related to every Ideal Client at The Dry-Run Prep Meeting™.Your preparedness is always obvious to everyone present.You always submit your action items and recommendations to AM prior to the DRPM deadline.Always submits an updated document for each DCP prior to the DRPM deadlineNever unclear about the "Client issue at-hand"Always has substantive comments to contribute

8 Page Document

(Updated by **both** parties, in advance, every 4 months)

The SME Expectations Conversation

The SME Key Performance Measures Form (KPMs)

The process (RECORD THIS MEETING)...

- ✓ Both SME & TA complete the KPM form in advance of the meeting
- ✓ Open the meeting asking how the SME feels the relationship is unfolding (how it could improve)
 - ✓ If routine suggestions... acknowledge quickly & move on to KPMs
 - ✓ If SME brings a major issue of disagreement or conflict... stop & deal with it right now (reschedule the SME Expectations Conversation)
- ✓ For each KPM share each other's current assessed score.
 - ✓ TA: Why do you think there's a difference between our 2 scores?
 - ✓ GOAL: Get SME to understand your score... objective is improvement
 - ✓ For each, TA: "When we're sitting here 4 months from now & your score is higher... what happened? What needs to happen for improvement?"

The SME Expectations Conversation

The SME Key Performance Measures Form (KPMs)

The process

- ✓ Document every action item and promise of improvement
- ✓ TA establishes the final score in each area (for the file)...
 - ✓ score may or may not change after the discussion.
 - ✓ The TA is allowed the final say
 - ✓ (TA is paying)

The SME Expectations Conversation

The SME Key Performance Measures Form (KPMs)

The process

- ✓ Two bottom-line questions before wrapping-up this meeting
 - ✓ ***1. What specifically more are you willing to do to improve the value Ideal Clients are receiving?***
 - ✓ Their turn to talk
 - ✓ TA is simply the Accountability Coach
 - ✓ (explain that this will be the “issue on the table” until client referral rates increase to fill the TA’s calendar with potential clients)
 - ✓ ***2. What specifically will you be doing over the next 4 months to increase the percentage of Ideal Clients who consider this team “indispensable?”***

The SME Expectations Conversation

Create The Interaction Log™ for this meeting

Ask your Administrative Manager to listen to the recording and create The Interaction Log™.

- ✓ Allows your AM to absorb all that was said (expected)
- ✓ AM works more closer with SMEs than you (can monitor)
- ✓ Ask AM to document everything in this SME's file
 - ✓ Performance that's spectacular (praiseworthy)
 - ✓ Performance that needs improvement (specifics)
- ✓ The Interaction Log™ will streamline your preparation time for the next expectations conversation... 4 months from now

The SME Expectations Conversation

FINALLY

**Make sure there are 3 SME Expectations Conversations
on your calendar at all times (for every SME)**

Check this every time you prepare for an Expectations
Conversation (add this to your routine)



The Ideal Advisor Profile for The Advisor P.A.C.T. Monthly Program™

This program is best suited for a financial advisor who,

- ✓ Likes the idea of doing a "whole lot more" for a "whole lot fewer" Ideal Clients who pay significantly higher compensation for the unprecedented level of services provided.
- ✓ Is committed to implementing Truly Comprehensive Financial Services™ at some point in the future, and as quickly as possible.
- ✓ Recognizes the wisdom of delivering Comprehensive Financial Services through a skilled team of Subject Matter Experts (Tax, financial planning, tax, estate planning, & insurance)... rather than serving as a one-man-band.
- ✓ Is willing to make the effort to implement this new business model to fill the gap in the marketplace created by financial advisors, and a financial services industry, unable or unwilling to provide Ideal Clients the Comprehensive Financial Services they desire.