



PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Advisor PACT **Monthly SessionTM**

March 14, 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
Pledg

PROTECTION
ATTENTION
COORDINATION
TRANSPARENCY

To every Ideal Client

Question

How do you define a “Financial Plan” in The Advisor P.A.C.T. Monthly Program™?

What does a Financial Plan look like?

Is there an example of a well-written Financial Plan?

Do we show the financial plan to our client?

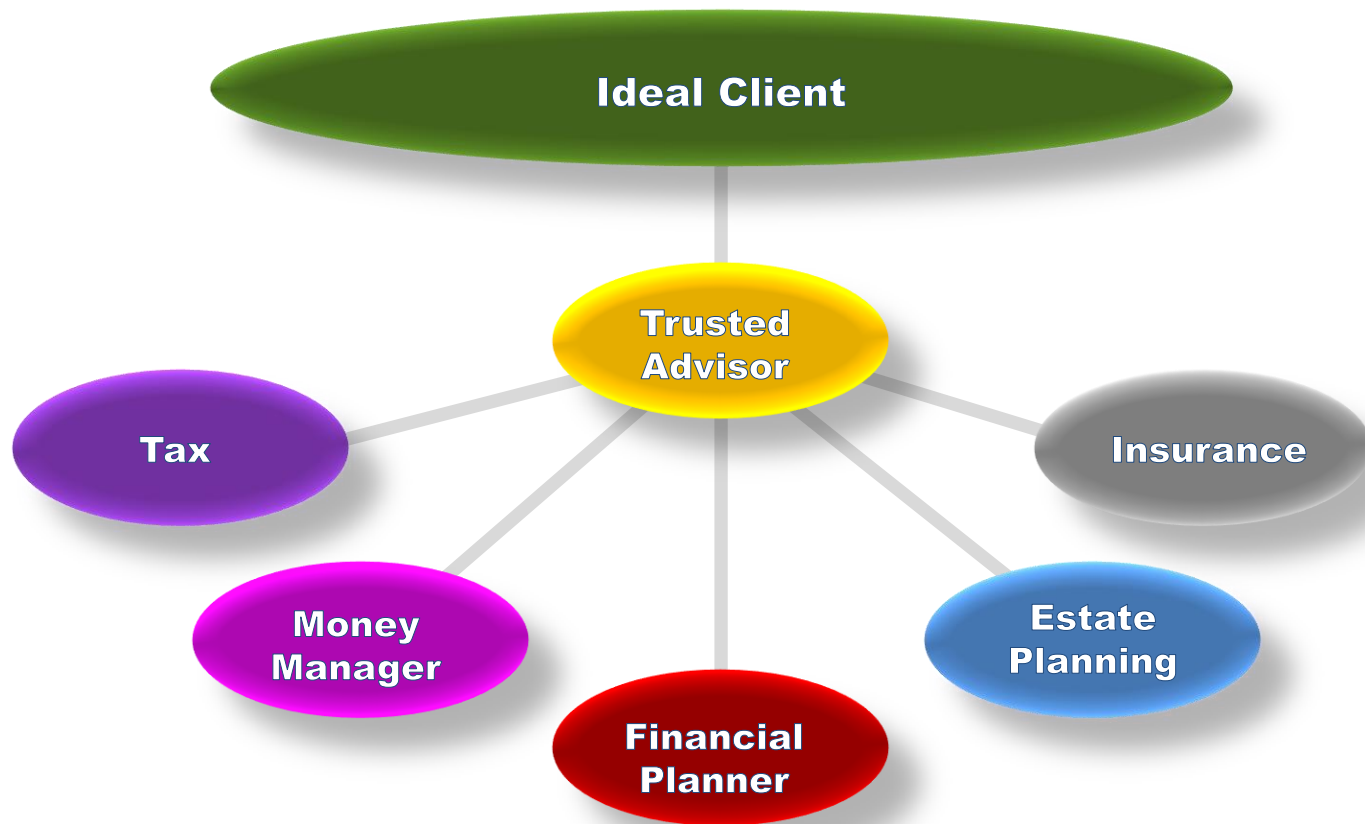
**The term “Financial Plan”
has **no meaning****

**(means different things
to different people)**

... therefore we **never use the term
“Financial Plan” in our system.**

**We teach a
different concept
The Trusted Advisor's job is
to ensure that every Ideal
Client has a
"comprehensive written
lifetime financial strategy"**

The Advisor PACT™ Deliverables Team Structure



**"comprehensive written
lifetime financial strategy"**

**We use that term
in lieu of "financial plan."**

**Since, in our system, all 5 SMEs
are involved in creating the
comprehensive written lifetime
financial strategy.**

**We don't provide a sample,
but we do lay-out the
template for you**

**(since your team is comprised of highly
skilled SMEs who already have their own
way of doing things & we don't want to
micro-manage them)**

**Here's the guidance
(**template**) we **do** provide
for the creation of a proper
**comprehensive written
lifetime financial strategy...****

The Three Meeting Process™



The Initial Client Interview™ Client Meeting #1

Best Result:
Establish where you are now, and the specific goals you want to accomplish in order for you to experience those things that matter most to you.

Target: 14 Days

The Implementation Meeting™ (IM) Take Action On Your Plan

Best Result:
• Begin implementing your comprehensive lifetime written financial plan
• Review your lifetime GPS Action-Plan for every year of your life for which our team has a recommendation

Target: 45 Days

The Initial Progress Update Meeting™ (IPU)

Follow-up on Actions Taken - Best Result:
Measure progress since The Implementation Meeting on your actions taken

The Comprehensive Safety Review™ (CSR) Address Every Risk to Your Plan

Best Result:
• Recommendations from full insurance review
• Review of Key Progress Reports
• Review your GPS Action-Plan

Target: 45 Days

Target: 4 Months

Target: 4 Months

The Annual Review™

Update your comprehensive lifetime written financial plans

Best Result:
• Review recommendations from the comprehensive written strategy for Cash Reserves
• Review recommendations from the comprehensive written strategy for Debt
• Review of Key Progress Reports
• Review your GPS Action-Plan

Target: 4 Months

The Goal Progress Outlook™ (GPO)

Measure Your Progress Against Your Goals

Best Result:
• Review Strategic and Tactical written plan for every goal
• Recommendations from comprehensive review & update of your Estate Plan
• Review of Key Progress Reports
• Review your GPS Action-Plan

The comprehensive written lifetime financial strategy completed prior to this point
(prior to 104 days)

The Starting Point (5 plans... one from each SME)
A comprehensive written lifetime financial strategy has several specific components & is the merger of ALL of the following:

1. **A Customized Tax Plan:** Strategies & tactics developed for this client by a Tax Planning Subject Matter Expert
2. **A Customized Estate Plan:** Strategies & tactics developed for this client by an Estate Planning Subject Matter Expert
3. **A Customized Money Management Plan:** Strategies & tactics developed for this client by a Money Management Subject Matter Expert
4. **A Customized Safety Plan:** Strategies & tactics for mitigating all risks & for increasing the safety of the client's strategies, developed for this client by an Insurance Subject Matter Expert
5. **With A Customized Financial Plan wrapped around all of the above:** Strategies & tactics developed for this client by Financial Planning Subject Matter Expert pulling together all of the above & establishing a plan to accomplish the clients goals by the target dates established by the client.

Then there are 5 elements of a comprehensive written lifetime financial strategy

This is the **punch-list used by the Trusted Advisor at the end of the first 104 days of every client relationship to ensure everything "got done" by the SMEs:**

1. All 5 plans above
2. A lifetime capital projection
3. A Cash Reserves Plan (Cash Reserves strategy & target amount)
4. A Debt Plan (schedule)
5. An "Assumptions Page" for each of the 5 areas of personal finance

Client Reports

In addition here are the client reports **which must be created by the 5 Subject Matter Experts **as a part of the comprehensive written lifetime financial strategy:****

- ✓ **The Five Critical Reports™** (one for each SME area)
 - ✓ **The Greatest Probability Strategy™ (GPS)**
 - ✓ **The 3 Progress Reports™**
 - ✓ **The Goal Blueprint™**
(1-pager -strategies & tactics- for the funding of each client goal)
 - ✓ **The Truth in Fees Report™**
(Compensation by Holding, Compensation by Team Member)
 - ✓ **Document Location Report**
(spreadsheet listing the location for every document referred to)
- All 5 elements are to be updated as needed, **at least annually****

A comprehensive written lifetime financial strategy consists of **all of the following**

The 5 Elements

1. Five custom-tailored plans (one from each of your five SMEs)
2. A lifetime capital projection
3. A Cash Reserves Plan (Cash Reserves strategy & target amount)
4. A Debt Plan (schedule)
5. An "Assumptions Page" for each of the 5 areas of personal finance

The Client Reports

- ✓ **The Five Critical Reports™** (one for each SME area)
- ✓ **The Greatest Probability Strategy™ (GPS)**
- ✓ **The Progress Reports™**
(The Goals Progress Report™ + Since Last Meeting + Since Inception)
- ✓ **The Goal Blueprint™** - one for each goal
(1-pager | strategies & tactics for the funding of each client goal)
- ✓ **The Truth in Fees Report™**
(2 components: Compensation by Holding, Compensation by Team Member)
- ✓ Document Location Report
(spreadsheet listing the location for every document referred to)

All 5 elements are to be updated as needed, **at least annually**

**Your client does
not receive a copy of
The comprehensive written
lifetime financial strategy
(It's an internal document your team uses to “execute”)**

(FA may choose to share **the reports**, however)

Question

During the last session you described advisors implementing The Advisor PACT™ Method who charge clients between \$20,000 - \$100,000 per year. That inspires me and I'm curious,

1. How does **The Advisor PACT™ Method** vary between a client who pays \$20k per year v. \$100k per year?
2. How do **client expectations** vary between a client who pays \$20k per year v. \$100k per year?

This program is great... thank you (not aware of anywhere else a Financial Advisor like me can get direction on issues like this).

Advisor Compensation

Per Client Per Year

\$100,000

\$25,000

\$20,000

USD



The 6 Fundamental Laws™

1. If you want to impress somebody (anybody) the only way to do that is to have your standards exceed theirs.
2. There is a client experience whether you know it or not and “the client experience” is the only way your client ever knows which standards you actually live up to.
3. It’s all about the client & it’s the client’s standards that determine “the client experience” that you need to live up to.
4. The more successful and affluent the client, the higher their standards are for “the client experience” because that’s what got them where they are today (they made different choices). So if you want to work with them, you have to raise your game... and if you do... you’ll be surrounded by them.
5. If you accept the idea that a client will only be impressed with an advisor whose standards are higher than their own... then that means that your client experience is determining who wants to be your client.
6. If another advisor’s client experience demonstrates better standards than yours... your client will switch in an instant.

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The Annual Referral Rate (TARR)

Total number of **Ideal Client referrals** over the past 12 months

÷

Total **number** of Ideal Clients

=

The **Annual** Referral Rate (TARR)

- ✓ Calculate to **3** decimal points
- ✓ Track this number like a stock over time (**chart it** over time)
- ✓ It's the **trend** (the change over time) that's important
- ✓ Update **entire team** at least monthly

It's not The Annual Referral Rate (TARR) **individual number** at any given time, that matters...

...It's the trend (the change over time)
that's important

- ✓ An **upward** trend in TARR is good
- ✓ A **downward** trend in TARR is a sign of dysfunction

(STOP: Invest the **time** necessary to reverse a downward trend)

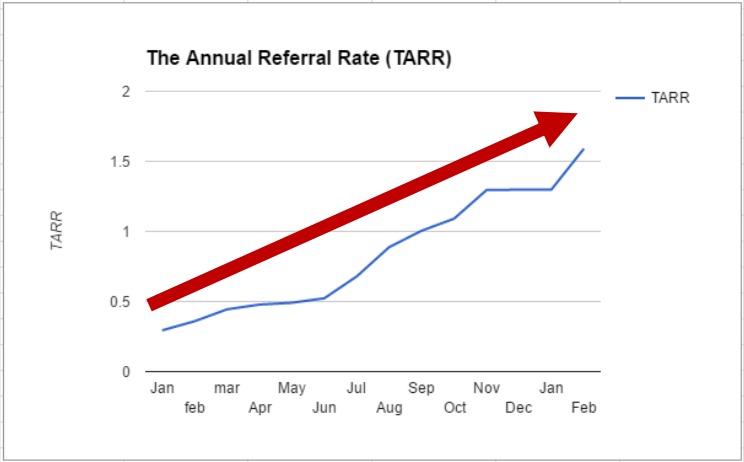


The Annual Referral Rate (TARR) ☆

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1		Jan	feb	mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
2	TARR	0.294	0.359	0.444	0.478	0.491	0.523	0.679	0.888	1.005	1.091	1.295	1.298	1.299	1.59
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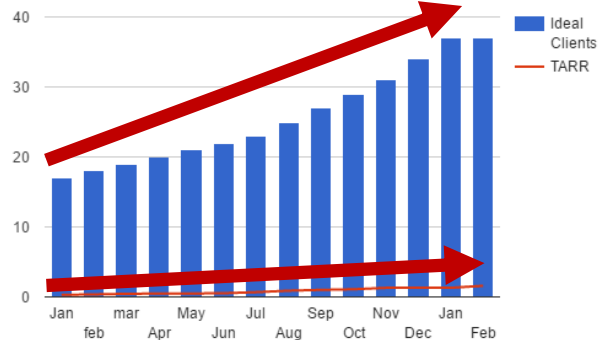
The Annual Referral Rate (TARR) ☆

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1		Jan	feb	mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
2	Ideal Clients	17	18	19	20	21	22	23	25	27	29	31	34	37	37
3	TARR	0.294	0.359	0.444	0.478	0.491	0.523	0.679	0.888	1.005	1.091	1.295	1.298	1.299	1.59

Ideal Clients and TARR



Referrals are almost **never** evenly distributed among Ideal Clients...
They are **disproportionate**

Most referrals are attributable to a handful (small number) of Ideal Clients whose expectations are being consistently exceeded

We call these
“Marketing Apostles”

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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.