



PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Advisor PACT **Monthly SessionTM**

April 21, 2020

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

To have the best experience today...

- ✓ Turn everything **else** off.
- ✓ For the next hour, don't check **emails**
- ✓ Close all **browsers**
- ✓ Turn off your **Phone**
- ✓ Multi-tasking **isn't** a thing (focus is the thing)

Have You Considered...

Something discussed today might just be a **game-changer for your business?
You might miss it... **if you're not focused.****



Send a voice message to Mark McKenna Little

What's your issue today?
If you could ask just 1 question, what would it
be? Your Biggest Struggle?

Is your microphone ready?

 **Start recording**

1 Record - 2 Listen - 3 Send

Mark McKenna Little

Mark McKenna Little | Founder/Creator | The Mark of Mastery™ For Financial Advisors

www.TheMarkOfMastery.com

<https://themarkofmastery.com/>

advisorpact.me/question



Questions for today's session

- ✓ I have a few clients who are now not delegating, what do I do?
- ✓ I'm having a hard time managing client expectations during this virus scare
- ✓ I'm thinking about adding an email signature reminder to provide referrals, what do you think?



Earning the right to confront non-financial-delegator behavior

- ✓ Most of my clients are calm during these rocky economic times, because we've discussed the long-term nature of their investments in the past.
- ✓ But I now have a few clients who are now not delegating. Maybe I should say they're exhibiting non-financial-delegator behavior.
- ✓ Questions such as, "*shouldn't we be buying more oil stocks?*"
- ✓ What do I do?



Our Ideal Client

The Client we serve the best has the following qualities:

- **THEY ARE FINANCIAL DELEGATORS:** Our community of clients appreciate, and are happy to follow, the advice of a team of financial experts coordinated by a single Trusted Advisor.

▪ **THEY ARE PASSIONATE ABOUT GOALS:** Our clients realize that achieving their

- **THEY ARE FINANCIAL DELEGATORS:** Our community of clients appreciate, and are happy to follow, the advice of a team of financial experts coordinated by a single Trusted Advisor.

- **THEY VALUE OUR WORK TOGETHER:** Our clients appreciate advice and guidance. Due to the high level of client interaction and attention, our services make sense for families who have accumulated more \$5,000,000, not including the value of their home

- **THEY FOCUS ON WHAT'S IMPORTANT:** Our clients delegate financial matters so they can focus their valuable time and energy on the things in their life that are most important to them. Clients who appreciate an advisor who views their role as to protect the financial assets, and the financial strategy, allowing clients to focus upon the things which matter most in life.

- **THEY APPRECIATE THE CANDID TRUTH:** Our clients want to hear the truth from us regarding their financial situation...no matter what. Clients who rely upon complete transparency from their advisor.

*Once we have a community of one hundred clients who meet this profile
we will not be accepting any new clients.*

**Making it clear
up front
That you **ONLY** work with
financial delegators
Earns you the right to confront
non-financial-delegator behavior**

**Make it clear
that the client you serve best is a financial
delegator.**

That's why you **ONLY work with
financial delegators**

This **earns you the right to confront
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Earning the right to confront non-financial-delegator behavior

- ✓ Assuming you've made it clear that you only work with financial delegators...
- ✓ If an Ideal Client asks, "*shouldn't we be buying more oil stocks?*"
- ✓ My formula response is always...
 - ✓ As you know, I only work with financial delegators, and that's not a financial delegator type question, what's driving the question?
Then answer the question
 - ✓ Finally, offer to coach them through the issue, so they can return to being a financial delegator again.



Earning the right to confront non-financial-delegator behavior

- ✓ Make it clear...
 - ✓ The main issue is **NOT** about oil stocks
 - ✓ The main issue **IS** their non-financial-delegator behavior
 - ✓ Then don't cloud the issue by failing to answer their question
- ✓ Offer to give them more of a "peek behind the curtain" showing how things are done...
- ✓ ...as long as they agree,
 - ✓ It's only for a short period
 - ✓ it will help them return to their financial delegator behavior.



Exceeding Ideal Client Expectations

- ✓ I'm having a hard time managing client expectations during this virus scare.
- ✓ A few clients are worried about their future incomes after this lockdown is over.
- ✓ A few other clients are simply worried that they might not be on-track for their goals anymore.
- ✓ How do I exceed Ideal Client expectations when things seem so iffy for some clients?

Before you can exceed client expectations, the first step is to establish **your ground-rules (your expectations) ...and then continually work to uncover each client's individual expectations.**

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 plan
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)

Measures 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 Purpose of The Implementation Meeting™

Basic Outline

The Routine Portion Of The Meeting

- ✓ Establish Our Roles
 - *Our* Role is... [Describe]
 - *Your* Role is [Describe]
- ✓ Establish Ground-rules & Commitments [Describe all]
- ✓ As always...
 - We'll be punctual
"Punctuality is the courtesy of kings" King Louis XVIII of France
 - We'll stick to the prepared agenda [Describe]
 - We're prepared to move past distractions to the agenda & get back on track [How?]
 - We'll utilize The Routine Opening & Closing [Describe in detail]

The Focused Portion Of The Meeting

- ✓ Establish plan to acquire information & documents required by our Subject Matter Experts
Since The Initial Client Interview™, our SMEs have reviewed all information & documentation provided by our new client thus far, and each has provided a list of additional information and documents required to complete comprehensive written lifetime financial strategy over the next 90 days or less.
"While our SMEs have not had time to internalize your information, nor do they yet have the recommendations required to accomplish all your goals, they have looked through all your documents to identify anything else they'll need from you."
- ✓ INTRODUCE The Circle Chart™ [Defer if it will be referred to during GPS]
- ✓ INTRODUCE The Greatest Probability Strategy™ (GPS):
Eventually, the GPS will list **every** action item required to remain on-track
Since The Initial Client Interview™, as our SMEs reviewed all the information provided by our new clients, each made notes regarding any issues which "jumped off the page" to them.
We note those initial issues and questions on The Greatest Probability Strategy™ (GPS).
 - **GPS SECTION 1: Action items that must get done before our next scheduled meeting**
This is the section requiring our *undivided attention*. Everything that needs to be accomplished between now and the next time we're scheduled to meet is listed here. The other 2 sections list long-term action items for the record only (everything currently required for you to actualize your Financial Road Map®)
 - **GPS SECTION 2: Action items that must get done before the end of the year**
Section is likely empty at The Implementation Meeting™
 - **GPS SECTION 3: Action items for every year of your life**
Section is empty at The Implementation Meeting™
 - **INTRODUCE The "Items Still Needed" list**
A subset of, but also a completely separate checklist from, The Greatest Probability Strategy™ (GPS), as a convenience for our client.
- ✓ The Highest Priority Conversation™: Identify Financial Gaps
 - Identify financial tasks our client is doing for *themselves* currently
EX: paying their monthly utilities, balancing their checkbook, reconciling monthly bank statements, etc.
 - Identify all current financial players in our client's life
 - Prioritized Goal Decrement List [Only if *not* done in The Initial Client Interview™]
"If you could only accomplish one goal, what would it be?"
"If you accomplished that goal, but could only accomplish one more goal, what would it be?"
etc, etc (until every goal is listed)
[this conversation is fully scripted in The Goal Progress Overview™ Binder]

"You can only implement what you can skillfully explain"

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- ✓ Establish Our Roles
 - ***Our*** Role is,
 - Ensure "The 3 Bottom-line Client Outcomes."

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While our SMEs have not had time to interview your information, we do have the recommendations received.

○ Actualize The Financial Road Map® you've established for yourself

regarding any issues which "jumped off the page" to them.

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○ Our Role is Oversight

From today forward, "oversight" is my turf. Ceding oversight is what "Financial Delegation" means. "There's now an entire team focused on your overall long-term strategy to ensure that every financial decision is in full alignment with your overall objectives."

time we're scheduled to meet is listed here. The other 2 sections list long-term action items for the record only (everything currently required for you to actualize your Financial Road Map®)

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The Focused Portion Of The Meeting

- **Your** Role is,
- Your full commitment to actualizing your Financial Road Map®
 - If our role is to coordinate ***all*** of your personal financial affairs (regularly keeping you better updated than you've ever been before), your role is to go out and live a great life.

- These items are scheduled to meet to review them. The initial 2 sessions are long-term action items for the second only (every year currently required for you to actualize your Financial Road Map®)
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Exceeding Ideal Client Expectations

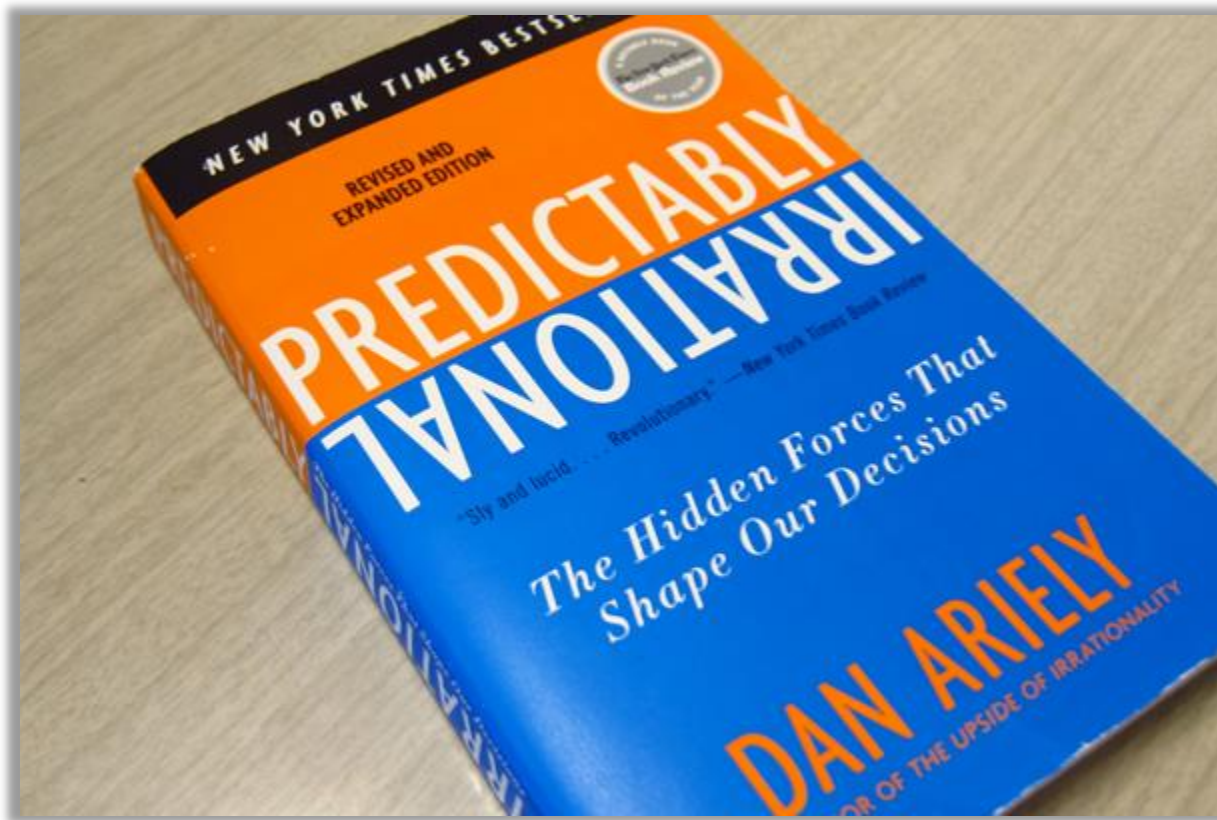
- ✓ Your greatest value to them **is not...**
 - ✓ Establishing their overarching strategy & plan
 - ✓ Measuring success (alerting when off-track)
 - ✓ Deploying & overseeing their investments



Exceeding Ideal Client Expectations

✓ Your greatest value to them **is...**

- ✓ Advising through uncertain times
- ✓ Avoiding mistakes & decisions driven by emotion
- ✓ Making exceptional & dispassionate decisions when times are scariest



April 21, 2020

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ADVISOR | PACT

*During periods of crisis or **panic**, your clients are looking to **borrow** confidence and optimism about their financial future from **you**.*

*So, be **confident** for them.
Because throughout history, optimism is
the **only** realism.*

-Mark McKenna Little



Email signature requesting client referrals

- ✓ I'm considering adding the following to my email signature as a simple no cost reminder to clients about referrals.
- ✓ ***"Your referral is our greatest compliment"***
- ✓ What are your thoughts on this?

**Sends the
wrong message**

**No data
that shows
it helps**

**An email signature
like this associates
you with salespeople**



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Is your microphone ready?

 **Start recording**

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Advisor PACT™ Monthly

"Contact Us" link
is found on
every page in
our system



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.