



PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Advisor PACT **Monthly SessionTM**

October 20, 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.****



Questions for today's session

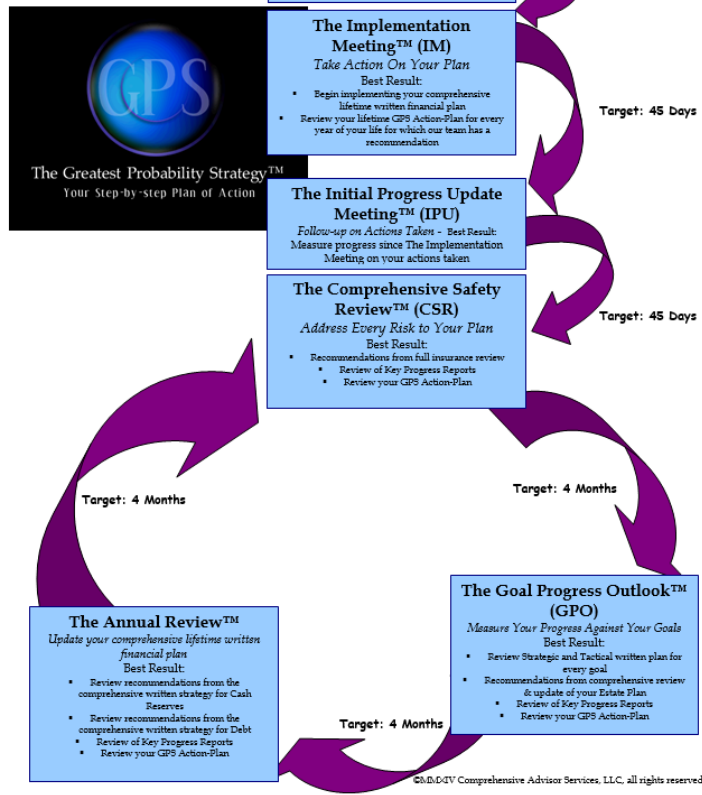
- ✓ How do I make sure my team is capable of exceeding my Ideal Clients' expectations?
- ✓ What should I be doing to help my business owner clients? If my client plans to keep working for another 7 years, and even then may never sell their business, is there anything I should be doing right now?
- ✓ I have a recording from a recent Ideal Client goal progress reviewing meeting, can you coach me on it?



How do I make sure my team is capable of exceeding my Ideal Clients' expectations?

For example my tax expert is excellent, but I only send clients over when there's a tax need.

The Three Meeting Process™



The Advisor P.A.C.T. Monthly Program™ utilizes Truly Comprehensive Financial Services™

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

Target: 45 Days

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: 4 Months

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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)

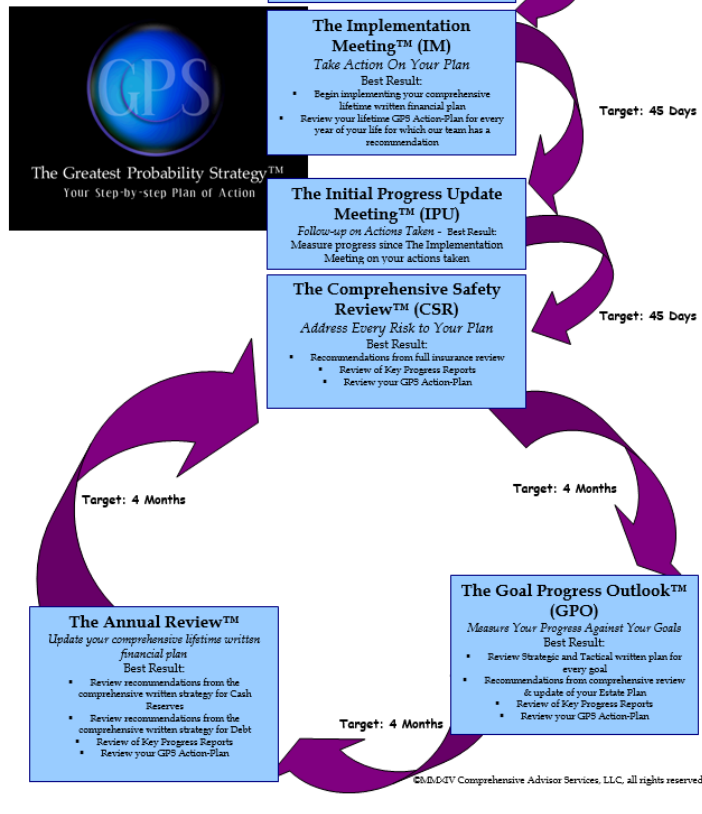
Measure Your Progress Against Your Goals
Best Result:

- 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

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When you're
offering
Truly **Comprehensive**
Financial Services™
Every client has
"tax needs"

The Three Meeting Process™



Therefore your Tax Expert, as well, as **all** your SMEs, have a role in **EVERY** Client Progress Meeting

The Three Meeting Process™



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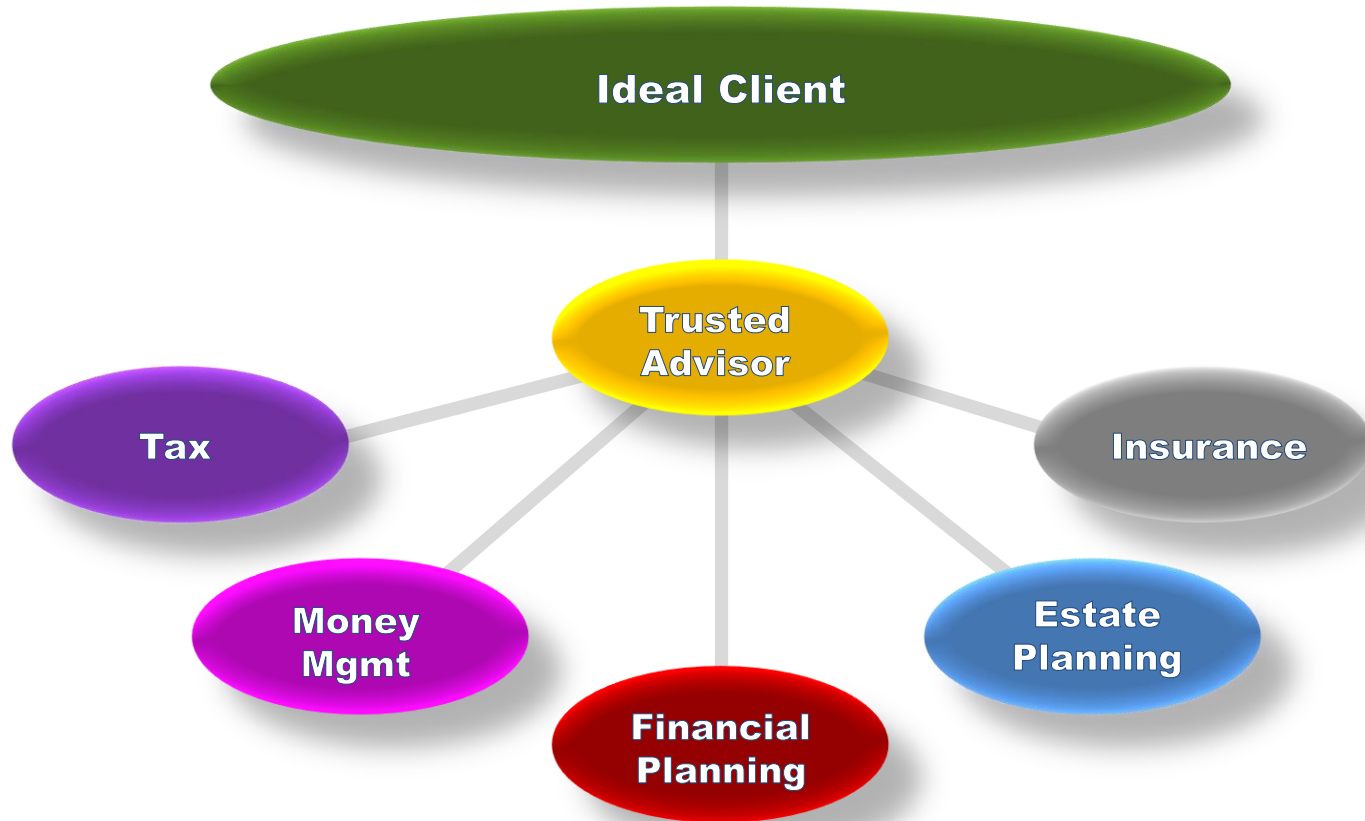
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It's each SMEs job to work to exceed every Ideal Client's expectations, therefore **every** SME prepares for **all** meetings

Our Business Model is different



The Three Meeting Process™



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It's **not your** role to show an SME how to exceed an Ideal Client's expectations

The Three Meeting Process™



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It's your **SME's** role to show you **evidence** of what they've done to exceed **every** Ideal Client's expectations
(at performance reviews every 4-months)

The Three Meeting Process™



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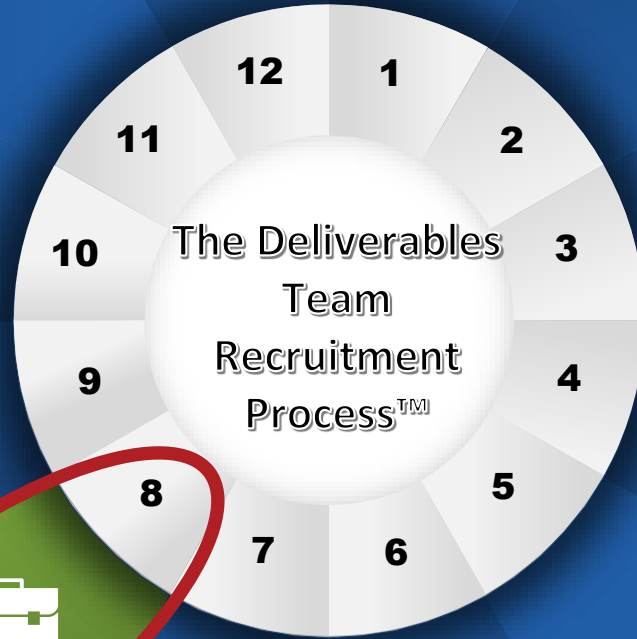
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Accomplishing that means only inviting SMEs onto your team who **already know how to** impress Ideal Clients





The Best in Class
Assessment
Meeting™



The Best in Class Assessment Meeting™

At The Best in Class Assessment Meeting™

Confirm that

1. SME has **more** Ideal Clients than **you**.
2. This SME is **highly motivated** to exceed your Ideal Clients' expectations
 - ✓ Is **already** routinely impressing clients
 - ✓ Shows you **ample evidence** of how.

At The Best in Class Assessment Meeting™

We recommend...

1. Conduct BICA at **their** offices.
2. Invite your **AM** to attend
(to document all their processes)

At The Best in Class Assessment Meeting™

Set the stage...

1. Don't tell them you're building a team that will work closely together (**yet**).
2. Keep it **simple**:
 - ✓ My clients have needs, you do what my clients need
(imply fee for service ...imply a referral arrangement)
 - ✓ EX: You're a tax expert ...my clients need a tax expert

At The Best in Class Assessment Meeting™

Explain what you want...

- ✓ At our last meeting I was **impressed** with your client service process.
- ✓ I'd like to see it in **action**, so I understand before I send clients over.
- ✓ I'm **only** interested in your process for clients who meet **my** Ideal Client Profile

At The Best in Class Assessment Meeting™

Take "5 passes" through their process...

Pass 1: [Free Flow]

Why don't you just walk me step-by-step through what you do for these clients in order to exceed their expectations?

At The Best in Class Assessment Meeting™

Take "5 passes" through their process...

Pass 2: [Milestones]

So the first step in your process is your **initial appointment** with them, right?

What's the **first** milestone after that?

(the first thing you **produce** or **do** for them after that?)

What's the **second** milestone (etc, etc)

At The Best in Class Assessment Meeting™

Take "5 passes" through their process...

Pass 3: [Advisor PACT™]

PROTECTION: What do you do so your clients know you've got their back and you're protecting them (from drifting off track, from implementing conflicting recommendations from other SMEs, etc).

ATTENTION, COORDINATION, TRANSPARENCY

At The Best in Class Assessment Meeting™

Take "5 passes" through their process...

Pass 4: [Areas of personal finance]

My clients are often complex and have financial issues that **crossover** between several areas of finance.

I'd like to know what you do when that occurs with your Ideal Clients.

Ask what they do to understand the **other** areas?

At The Best in Class Assessment Meeting™

Take "5 passes" through their process...

Pass 5: [What's missing?]

Ask them what they **don't** do routinely within their area of finance?

How does that **get handled**?

Try to identify what's **missing** (what haven't you heard?)

Encourage your AM to ask about any gaps noticed

At The Best in Class Assessment Meeting™

At the end, it's simple...

1. Was this SME's process **impressive**?
2. Were **you** and your AM impressed?
3. What are the odds **your Ideal Clients** will be impressed

At The Best in Class Assessment Meeting™

This is NOT about **technical competence**...

- ✓ We will assume **every** SME candidate is *technically competent*
- ✓ During the "5 passes" you **must clearly see technical competence**
(make sure to ask to see samples of their work)
- ✓ If not *technically competent* then **politely disengage** immediately (no need to finish)

At The Best in Class Assessment Meeting™

Politely disengage if...

1. This SME has **less than 2** Admin Support
2. Has **fewer** Ideal Clients than you do
(min 25)
3. Is **not** impressive
(over & above technical competence, which is a "***given***")

At The Best in Class Assessment Meeting™

Move forward to The Deal Structure Meeting™ **only if...**

1. This SME has **2+** Admin Support
2. Has **more** Ideal Clients than you do
3. Is **quite** impressive

Not unusual to interview **100**
SME Candidates before finding
one who meets this criteria



What should I be doing to help my business owner clients?

If my client plans to keep working for another 7 years, and even then may never sell there business, is there anything I should be doing right now?

Serving Ideal Client
Small Business Owners

Should you offer "business services" to
help business owners increase value...

- ✓ Only as a **separate** service
- ✓ Much better to find a **specialist** (an SME)
- ✓ Short of that, your role is simply to ask questions, and **maintain files**.

Serving Ideal Client
Small Business Owners

Files you must maintain for EVERY business owner...

- ✓ **Current Balance Sheet (within 12-mo)**
- ✓ **P&L Statements for the past 3-yrs**
- ✓ **Cash flow statement**
- ✓ **Inventory of assets & real estate (with est. mkt values)**
- ✓ **Employee census (name, compensation, DOB, Date of hire, employee type, benefits, etc)**

Serving Ideal Client Small Business Owners

- ✓ **Eight (8) Critical Questions** you must ask
EVERY business owner client
- ✓ **Document their responses** in your files and
update the responses regularly

Serving Ideal Client
Small Business Owners

Questions you must ask EVERY
business owner client (document their responses in your files)...

KEY QUESTION 1: What's your business worth? (walk me step-by-step how you would defend that number to a potential buyer of the business some day)

Serving Ideal Client
Small Business Owners

Questions you must ask EVERY
business owner client (document their responses in your files)...

KEY QUESTION 2: Could you walk me through your P&L? (Pretend I'm a potential buyer & persuade me about the future profitability of the business. Ensure there's a vision of a bright future for the company)

Serving Ideal Client
Small Business Owners

**Questions you must ask EVERY
business owner client** (document their responses in your files)...

KEY QUESTION 3: Are there any risky
concentrations in the business?

- ✓ Clients
- ✓ Products
- ✓ Markets
- ✓ Suppliers

Serving Ideal Client
Small Business Owners

Questions you must ask EVERY
business owner client (document their responses in your files)...

KEY QUESTION 4: Are there any tight cash-flow periods throughout the year? How much working capital is best (does your working capital ever dip below that at any point during the year)?

Serving Ideal Client
Small Business Owners

**Questions you must ask EVERY
business owner client** (document their responses in your files)...

KEY QUESTION 5: How reliable is revenue?

- ✓ Contractual Subscription Revenue
- ✓ Recurring Revenue (auto-renewal)
- ✓ Consumables
- ✓ Revenue is NOT recurring

QUESTION: What's the plan to move revenue-types up this hierarchy?

Serving Ideal Client
Small Business Owners

Questions you must ask EVERY
business owner client (document their responses in your files)...

KEY QUESTION 6: How much control do you
have over pricing?

How unique is your product
(commodity or unique product?
The more unique, the more pricing control).

Serving Ideal Client
Small Business Owners

**Questions you must ask EVERY
business owner client** (document their responses in your files)...

KEY QUESTION 7: How satisfied are your
customers/clients?

Pretend I'm a potential buyer and walk me
through the evidence you have to back that
up. (KEY: NPS & referral tracking)

Serving Ideal Client
Small Business Owners

Questions you must ask EVERY
business owner client (document their responses in your files)...

KEY QUESTION 8: How dependent is the
company on you?

Pretend I'm a potential buyer and explain
the best plan for replacing all the things you
do (NOTE: Start NOW on that project. Don't wait)

Serving Ideal Client Small Business Owners

- ✓ The **better** the responses to those 8 questions...
- ✓ ...the **higher** the value of their business
- ✓ Encourage them to start working **immediately** to improve the responses to those questions
- ✓ Will not only increase value, it will improve **profitability** and **operations** along the way
- ✓ If they're willing to improve their business, acquire an SME to work one-on-one with business owners

Small to Medium-Sized Business Owners

Represent a Major Opportunity Right Now

- ✓ There are 28 million Small to Medium-Sized Business Owners in the United States
- ✓ 25% will have owners age 60+ (by 2022)
- ✓ 2.3 million will be listed for sale over the next 12 months (8.3%)
- ✓ Yet only 194k actually sold last year
(source bizbuysell.com)
- ✓ Only 1 in 12 businesses sell in the United States

Small to Medium-Sized Business Owners Represent a Major Opportunity Right Now

- ✓ 10,000 people are retiring every day (source WSJ)
- ✓ 19% of them own Small to Medium-Sized Business (source Forbes)
- ✓ 4½ million businesses will attempt to sell their businesses (exit) over the next 10-years (\$10trillion)



I have a recording from a recent Ideal Client goal progress reviewing meeting, can you coach me on it?

Yes, just let us know you want us
to review a
Client Progress Meeting

The Advisor PACT™ Recording Program

Send us everything you want us to review...

- 1. Recording of the meeting**
- 2. Documents prepared for the meeting**
- 3. Complete a self-coaching assessment**
 - ✓ What went well. Here's what could have gone better.
 - ✓ If I had the meeting to do over, here's what I'd do differently.

The Advisor PACT™ Recording Program

You'll receive...

- 1. A coached version of your recording
Including all coaching comments.**
- 2. Comments and feedback, on all meeting
reports and document prep you sent us.**
- 3. A 60-minute one-on-one coaching call to
discuss the meeting recording.**

The Advisor PACT™ Recording Program

\$1,100 for coaching each meeting recording

- ✓ One-on-one coaching is beyond the scope of The Advisor P.A.C.T. Monthly Program™
- ✓ So just let us know you have a meeting you'd like us to coach and we'll send you payment instructions as well as a link to submit the recording and documents.
- ✓ Click "Contact Us" (found on every page of our system)

You are here: [Home](#) / [Advisor PACT™ Monthly](#)

Advisor PACT™ Monthly

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



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



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.