



PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Monthly Session

Monthly Live Advice Session

July 20, 2021

Mark McKenna Little

Questions

- ✓ How do I handle intergenerational clients (multi-family office)?
- ✓ The law of The Crucial Few™ (80/20 for Financial Advisors)
- ✓ Since the purpose of The Advisor P.A.C.T. Monthly Program™ is to acquire unsolicited client referrals, how long will it take me to have a flow big enough to fill my schedule with FRMs?
- ✓ I now have 4 of 5 SMEs. How do I ensure they're providing 100% of all client service, not me?

Questions

- ✓ How do I handle intergenerational clients (multi-family office)?

Rules For Accepting Non-ideal Clients

1. Accept Non-ideal Clients only to create their **full plan** (comprehensive written lifetime financial strategy), but make no on-going or future commitments to NIC service (DIY Service).
2. Create a **Non-ideal Client Profile** so you have standards, just as you have with your Ideal Client Profile.
3. Charge **\$10,000 minimum** for the overarching plan (CWLFS) & utilize the exact same process, and SMEs, as you do for your Ideal Clients
4. OK to discount slightly for NICs **if more than 5 in the group** (a company or a family group)
5. NICs are responsible for their own implementation & accountability (DIY), not you & not your team (**no on-going service responsibilities ...NONE!**)

Rules For Accepting Non-ideal Clients

“But Mark, I was hoping you could take care of each of our family members with the same care & thoroughness as you’ve taken care of us.”

No problem, then each family member becomes an Ideal Client,
with no discounts.

Get the advice you're paying for in The Advisor P.A.C.T. Monthly Program™.

“Contact Us” with *every* issue you're struggling with



Mark McKenna Little

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

www.TheMarkOfMastery.com

<https://themarkofmastery.com/>

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

Explain your biggest
problem or obstacle
and I'll give you my
advice based on
what I've done in
your situation



Questions

- ✓ The law of The Crucial Few™
(80/20 for Financial Advisors)

The Law of The Crucial Few™

80/20 for Financial Advisors

1. 80/20 rule is NOT bumper-sticker economics, it's the **primary force** driving your business. All clients and potential clients are **NOT** equal value.
2. **Don't get hung up** on whether it's actually 80/20. Sometimes it's 70/30 or 90/10, but the point is a small number drive a HUGE outcome. Call it The Law of The Crucial Few™.
3. The law of The Crucial Few™ applies to nearly **everything** in business that **you can count**. 80/20 is a fractal.
4. Almost **every frustration** you have has something to do with 80/20.
5. A handful of your clients represent the lion share of the wealth at your firm
6. It's math: 20% of your clients will pay **4X** your current fee & 4% will pay **16X**
7. The question is, **what skills** does your team have to provide those services?

The Law of The Crucial Few™

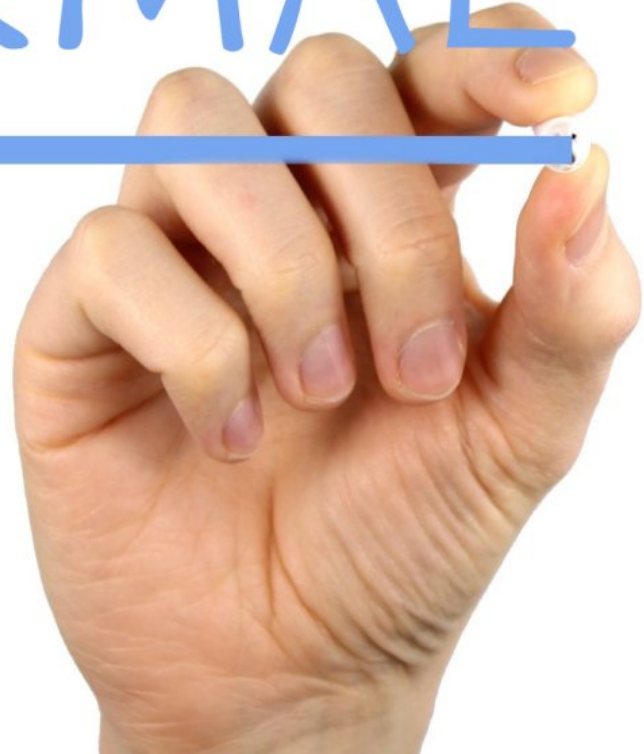
- ✓ By acknowledging that not all clients are equal, you realize that some are able & willing to pay you substantially more.
- ✓ Having a skilled team allows you to design custom services to accept all those additional fees (double fees, double again)
- ✓ Sky's the limit, as long as your value always far exceeds your fees.
- ✓ Can double your annual revenue in less than 3 years, without adding a single new client.

Questions

- ✓ Since the purpose of The Advisor P.A.C.T. Monthly Program™ is to acquire unsolicited client referrals, how long will it take me to have a flow large enough to fill my schedule with Financial Road Maps®?

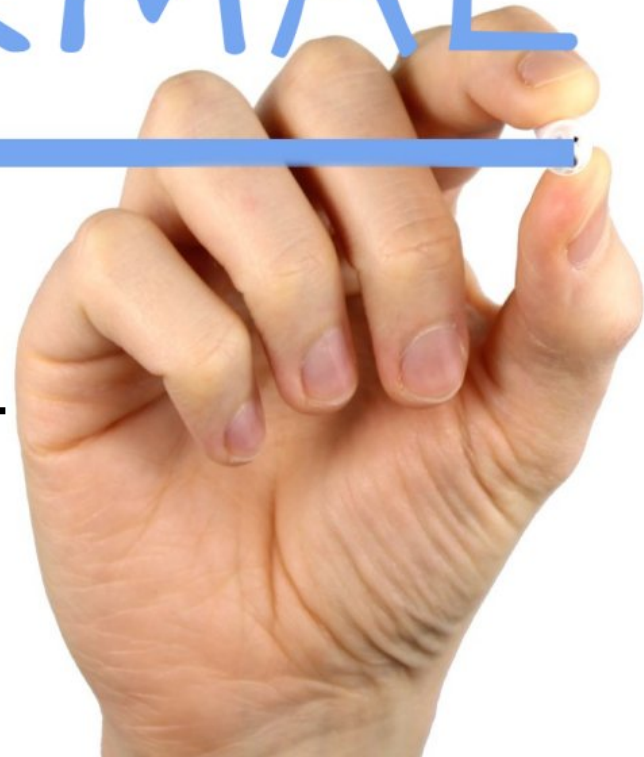
NORMAL

Receiving Frequent
Spontaneous
unsolicited
client referrals
is **normal**



ABNORMAL

Not Receiving Frequent
Spontaneous unsolicited
client referrals
is **Abnormal**



Less than 16 months **if...**

You Embrace
The 6 Fundamental Laws™

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.

The 6 Fundamental Laws™

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.

The 6 Fundamental Laws™

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.

The 6 Fundamental Laws™

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.

The 6 Fundamental Laws™

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.

The 6 Fundamental Laws™

6. If **another advisor's** client experience demonstrates better standards than yours...

...your client will switch in an instant.

The 6 Fundamental Laws™

1. Ensure your standards **exceed** your Ideal Clients: Always know each Ideal Clients' standards as they evolve & have a process to share with team.
2. There is a client experience **whether you know it or not**: Acknowledge that & create one that's extraordinary. .
3. It's all about the client & it's **the client's standards** that determine "the client experience:" live up to THEIR standards.
4. The more successful and affluent the client, **the higher their standards are** for "the client experience" ... raise your game!
5. Your client **experience** is determining who wants to be your client.
6. If **another advisor's** client experience demonstrates better standards than yours, then your client will switch in an instant: You can't stand idle!

Fill each of the 5 Subject Matter Expert Vacancies In 60-days or less

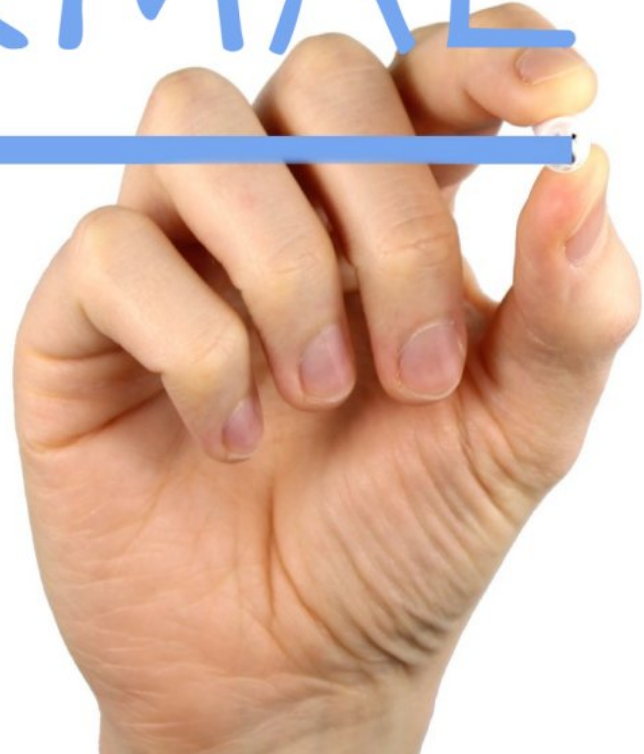
10-months to acquire your **full** team
+ 6-months to integrate ***The Team Goal***
= ***16-months*** or less

The 12-Step Deliverables Team Recruitment Process™

1 Establish Your Next Subject Matter Expert To Acquire 	2 Create Your Best- in-Class Profile 	3 Create a List of Candidates 	4 Initial Candidate Research 
5 The Research Call 	6 Scheduling The Initial Discovery Meeting 	7 The Initial Discovery Meeting™ 	8 The Best-in-Class Assessment Meeting™ 
9 The Internal Agreement Meeting 	10 The Deal Structure Meeting™ 	11 Finalize Agreement 	12 Obtain SME Agreement Form 

NORMAL

Receiving Frequent
Spontaneous
unsolicited
client referrals
is **normal**



Questions

- ✓ I now have 4 of 5 SMEs. How do I ensure they're providing 100% of all client service, not me?

Reminder

The goal is to transfer 100% responsibility for all client service onto your team of 5 SMEs. Your objective is to walk into every client progress meeting and simply orchestrate all the Action Items & recommendations produced by your Subject Matter Experts.

Question

What needs to happen so that this time next year, as Trusted Advisor, your involvement in client progress meetings is optional, yet your annual client referral rate is rising because your SMEs are consistently exceeding your Ideal Clients' expectations?

Continually Assessing Each of Your Subject Matter Experts

The SME Expectations Conversation

In a word...

...Accountability

The Team Goal

Every member of our team will contribute to consistently exceeding our Ideal Clients' expectations.

Before joining, every team member...

- ✓ **Accepts** The Team Goal
- ✓ **Agrees to contribute** to The Team Goal
- ✓ Is responsible for **providing evidence** for how they're contributing to The Team Goal

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

Agenda 1: Review Key Performance Measures (KPMs) ...your scores versus their scores (discuss why are they different?). The goal at every SME Expectations Conversation is to increase the score in every area (never any back-sliding). ***Kaizen.***

Subject Matter Expert Key Performance Summary

Financial Planning Subject Matter Expert Name _____

Expectations																								
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
-10: Never exceeds my expectations					-5: Seldom exceeds my expectations					0: Sometimes exceeds my expectations					+5: Usually exceeds my expectations					+10: Always exceeds my expectations				
Extraordinary Client Experience																								
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
-10: This person's work Never drives an extraordinary Client Experience (client never comments one way or the other about this SME's work)					-5: This person's work Seldom drives an extraordinary Client Experience (client is seldom impressed)					0: This person's work Sometimes drives an extraordinary Client Experience (client is sometimes impressed)					+5: This person's work Usually drives an extraordinary Client Experience (client is usually impressed)					+10: This person's work Always drives an extraordinary Client Experience (client is always impressed with this SME's work)				

Tax Planning Subject Matter Expert Name _____

Expectations																								
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
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Money Management Subject Matter Expert Name _____

Expectations																								
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
-10: Never exceeds my expectations					-5: Seldom exceeds my expectations					0: Sometimes exceeds my expectations					+5: Usually exceeds my expectations					+10: Always exceeds my expectations				
Extraordinary Client Experience																								
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
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Subject Matter Expert Key Performance Summary

Estate Planning Subject Matter Expert Name _____

Expectations																								
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
-10: Never exceeds my expectations					-5: Seldom exceeds my expectations					0: Sometimes exceeds my expectations					+5: Usually exceeds my expectations					+10: Always exceeds my expectations				
Extraordinary Client Experience																								
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
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Insurance Subject Matter Expert Name _____

Expectations																								
-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
-10: Never exceeds my expectations					-5: Seldom exceeds my expectations					0: Sometimes exceeds my expectations					+5: Usually exceeds my expectations					+10: Always exceeds my expectations				
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-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	0	+1	+2	+3	+4	+5	+6	+7	+8	+9	+10				
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NOTES

Date Completed _____

Your Initials _____

The SME Expectations Conversation

ORDINARILY...

Your SME will have completed
the SME KPMs **in advance**

Today... your SME says they score a **“+8”**
in **all** areas

Discussion
about your
scores

Quality and Thoroughness of Work																				
-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"> Quality and quantity of your work Never improves Errors or mistakes consistently found in your work Reports are Always complex, unclear Never concise. Reports and documents Never submitted with back-up Never has evidence/analysis to show when asked "Please show me the math or back-up for that" Recommendations Never in the proper format Has an incredible "fact finder" or a very poor "fact finder" that does not identify or address the important areas within this narrow field of finance 					-5: <ul style="list-style-type: none"> Quality and quantity of your work Seldom improves Errors or mistakes Often found in your work Reports are Usually not simple, Often unclear & Seldom concise Reports and documents Seldom submitted with back-up Seldom has full evidence/analysis to show when asked "Please show me the math or back-up for that" Recommendations Seldom in the proper format Has an inadequate "fact finder" that does not identify or address all areas within this narrow field of finance 					0: <ul style="list-style-type: none"> Quality and quantity of your work is Sometimes improving Errors or mistakes Sometimes found in your work Reports are Sometimes simple, clear & concise Reports and documents Sometimes submitted with back-up Sometimes has full evidence/analysis to show when asked "Please show me the math or back-up for that" Recommendations Sometimes in the proper format Has a "fact finder" that identifies & addresses most areas within this narrow field of finance 					+5 <ul style="list-style-type: none"> Quality and quantity of your work is Usually improving Errors or mistakes Seldom found in your work Reports are Often simple, clear & concise Reports and documents Usually submitted with back-up Usually has full evidence/analysis to show when asked "Please show me the math or back-up for that" Recommendations Usually in the proper format Has an adequate "fact finder" that identifies & addresses most areas within this narrow field of finance 					+10 <ul style="list-style-type: none"> Quality and quantity of your work is Always improving No Errors or mistakes in your work is found; Ever Reports are Always simple, clear & concise Reports and documents Always submitted with back-up Always has full evidence/analysis to show when asked "Please show me the math or back-up for that" Recommendations Always in the proper format Has an incredible "fact finder" that identifies & addresses all areas within this narrow field of finance.

You scored yourself a +8 in this area & I scored you at a +2. Let's discuss how we each arrived at our scores

The SME Expectations Conversation

Agenda 2: Lets walk-through the Ideal Client progress meetings since the last time we met so you can show me the all the work you provided that should have exceeded our clients' expectations. Evidence this SME is ***contributing to The Team Goal***

The SME Expectations Conversation

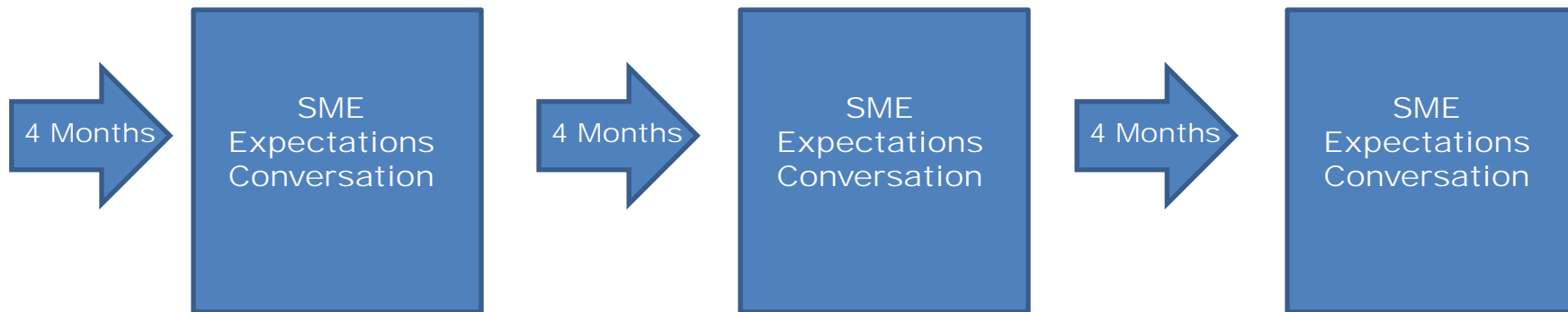
Agenda 3: What's your plan for the next 4-months to increase the number of clients who are impressed with our work? That's The Team Goal, and the team deserves to win

Our goal is to be indispensable to our clients, so ***what's your plan to do your part*** to get us there?

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?”

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