

ADVISOR | PACT™

PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Monthly Session

Monthly Live Advice Session

June 21, 2022

With Host Mark McKenna Little



Your
ADVISOR
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PROTECTION
ATTENTION
COORDINATION
TRANSPARENCY

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



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

Mark McKenna Little

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

www.TheMarkOfMastery.com

<https://themarkofmastery.com/>

Questions

- ✓ I have too many The Initial Client Interview™ (FRM) reschedules
- ✓ SMEs must be a lifelong learner: to keep coming up with 5 Action Items 3X per year.

Question #1

- ✓ I have too many The Initial Client Interview™ (FRM) reschedules (scheduling, documents, leery spouse)

Always Confirm

The 2 Rules

3X

Confirm 3 times in advance, then enforce them live

The 2 Rules

are critical to The Initial Client Interview™
success

1. It's important that **both** of you attend
2. You'll need to be able to share **all** of your financial documents

The 3 confirmations of **The 2 Rules**

1. When the appointment is scheduled
2. Email confirmation in advance
3. Phone confirmation the day prior

The confirmation elements for **The 2 Rules**

Confirm day, date, time & venue. Then say...

- ✓ It's important that both of you attend and that you bring all of your financial documents.
- ✓ If one of you can't make it, or if you don't have your financial documents, no problem. Just call and we'll reschedule to another day.

After confirming these
2 ground-rules 3X,
compliance will be **high**

Otherwise politely *disengage* live

Here's what to do if your
reschedule rate seems **high**

Common **Rescheduling** Issues

1. Coordinating a time with the **other** spouse.

- ✓ Let's book 2 scheduling options right now & you can let me know which one confirms (or offer 2 more & I'll make one of them work)
- ✓ Let's book a time right now, and give me their number and I'll either confirm it or I'll get back to you with a couple of times that work better for them.

Common **Rescheduling** Issues

2. Gathering financial documents seems **hard**.

- ✓ **Unsure what to bring?** provide a checklist
- ✓ **Can't locate documents?** Get a short-list of what's easy to locate & what's hard to locate. Offer to help.
- ✓ **Trust issue.** You sense they're not yet at the point they're willing to show you their documents. Enforce & assure.

This assumes they're **motivated** to sit down with you to “talk business”

If they have a “Significant Financial Issue” then they should be **motivated to meet.**

Otherwise, your skills may need improvement

Motivation Check

*“What would be the **best** outcome if you have a breakthrough of clarity on this issue we’re meeting about?”*

“**How** important is this issue to your spouse?”

“What are the **obstacles**?”

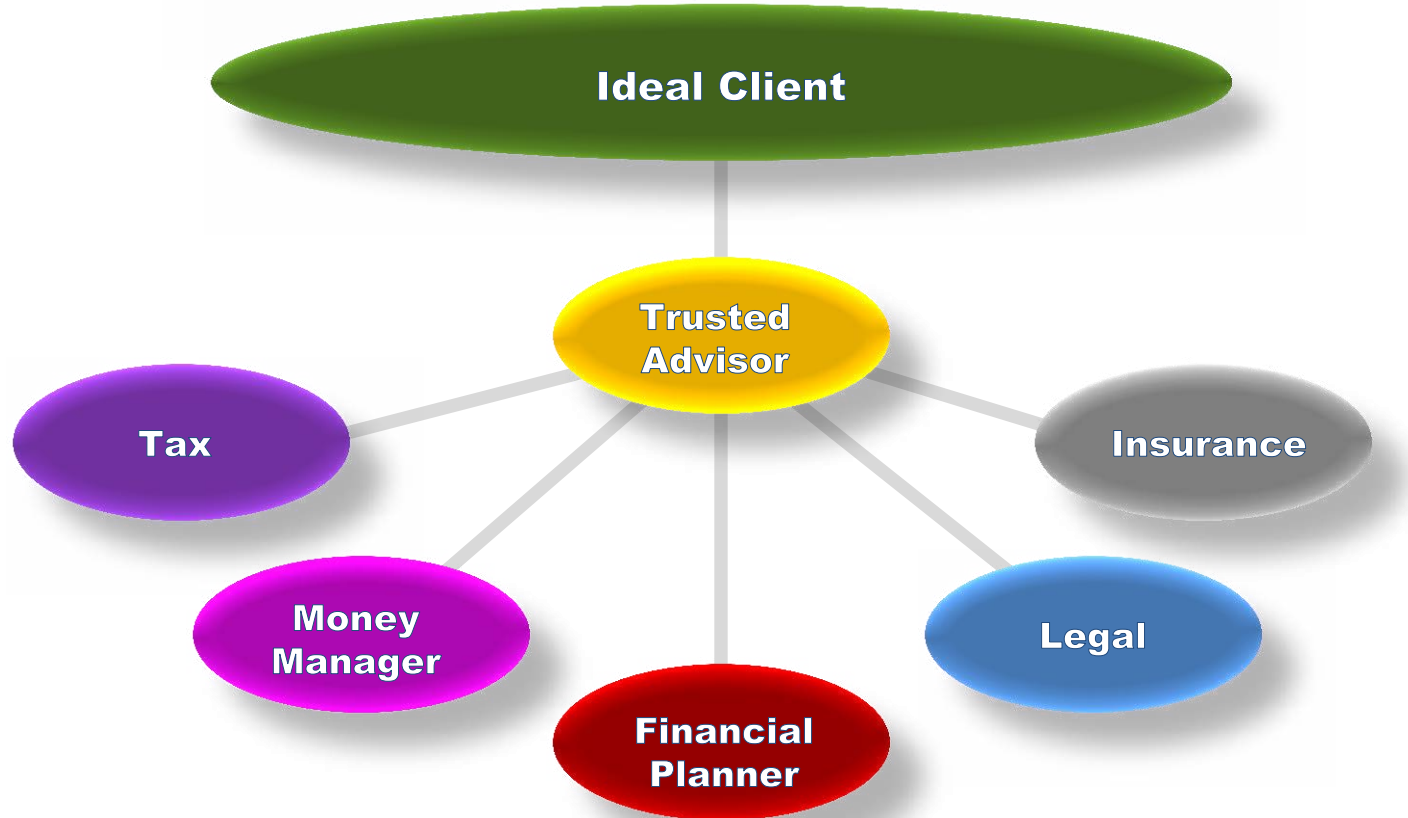
Question #2

- ✓ How to select a Subject Matter Expert that's up to the task: SMEs must be lifelong learners to continue coming up with 5 Action Items 3X per year for every Ideal Client.



**Truly Comprehensive Financial
Services™**

Different **Our Deliverables Team Structure**





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 so that you can organize those things that are the best for 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 you have had a recommended action.

Target: 45 Days

The Initial Progress Update Meeting™ (IPU)

Following an Action Table - Review and discuss progress since The Implementation Meeting on your written plan.

Target: 45 Days

The Comprehensive Safety Review™ (CSR)

Address Every Risk to Your Plan

Best Result:

- Recommendations from full team case review
 - Review of Key Program 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 with objectives every year.
- Recommendations from comprehensive review to update your Action Plan
 - Review of Key Program Reports
 - Review your GPS Action Plan

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 Program Reports
 - Review your GPS Action Plan

Target: 4 Months



Ideal Clients Expectations

Planning ahead for your **greatest** challenge in
Truly Comprehensive Financial Services™

...**continuing** to impress Ideal Clients in years 2+

Ideal Clients Expectations

- ✓ Ideal Clients are **easier** to please in year 1
- ✓ Ideal Clients are **harder** to please in year 2
- ✓ Ideal Clients are **SUBSTANTIALLY harder** to please in years 3+

New **Fresh** Ideas

This is the **only thing** that will consistently exceed Ideal Clients' expectations.

That's why the SME Standard is so **critical**

New **Fresh** Ideas

The standard required of all SMEs is,
“I expect you to provide **5 IMPRESSIVE Action Items**
or recommendations every 4-months
(3X per year)”

“...with a minimum of **3 IMPRESSIVE Action Items** or
recommendations per meeting (15 per year)”

Financial Planning Subject Matter Expert Asks Us for Help

- ✓ Mark, do you have any tips or tricks regarding new ideas for a long-time clients who don't have very complicated situations?
- ✓ The standard gets harder & harder over the years.

My response...

- ✓ Since the standard is 5 new ideas prior to every client progress meeting (minimum 3 per meeting), I recommend you select a **specific client** for us to review together.
- ✓ Every Ideal Client could **improve their financial affairs** at any given point in time. Agreed? There's always an opportunity for...
 - ✓ Better personal financial organization or tracking.
 - ✓ Accelerating goals.
 - ✓ Improving some aspect of a client's overall financial affairs.
- ✓ You're **NOT** limited to your area of expertise (Financial Planning). You may make recommendations in any area.
- ✓ So select a client & do a "deep dive" into the file & possibly meet.

His response was impressive...

- ✓ Coordinate with the other Subject Matter Experts
- ✓ Stretch & Grow
 - ✓ Be a lifelong learner
 - ✓ Keep your quiver full of arrows

New Fresh Ideas

- ✓ This is why most **initial** SMEs wash-out (unable or unwilling to meet the standard over time)
- ✓ Trusted Advisor's role to update team on each Ideal Client's expectations **after every client progress meeting**
- ✓ Subject Matter Expert's role to continue providing 3-5 **IMPRESSIVE** Action Items & recommendations every 4 months FOREVER.

New Fresh Ideas

- ✓ Leadership means enforcing this standard without fail
- ✓ Requires restating The Team Goal nearly every time you meet with an SME.
- ✓ Requires conducting SME Expectations Conversations at least once every 4 months (3X per year to enforce this single simple standard)

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