ADVISOR PACT™

PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Monthly Session

Monthly Advice Session

Aug 15, 2023

With Host Mark McKenna Little

Question

- ✓ In past sessions you've shown a tentative list of certification requirements for this program (The Advisor P.A.C.T. Monthly Program).
  - ✓ Why did you create that certification?
  - ✓ Who is that certification designed for?
  - ✓ Will you ever finalize that certification?
  - ✓ Can you walk through those certification requirements again (but very slowly)?

Mark McKenna Little Timeline

1981 - Present

Starvation

No idea how to acquire clients

Top Producer

Successful generating new revenue every week

Exceeding Client Expectations

Generating ample unsolicited client referrals.

M&A

Can grow significantly faster through M&A than through organic growth

Mark McKenna Little Timeline

1981 - Present

How to acquire new clients

How to generate client referrals

M&A

Can grow significantly faster through M&A than

c

2 years

How to eliminate limiting beliefs

How to double the business value

Exceeding Client Expectations

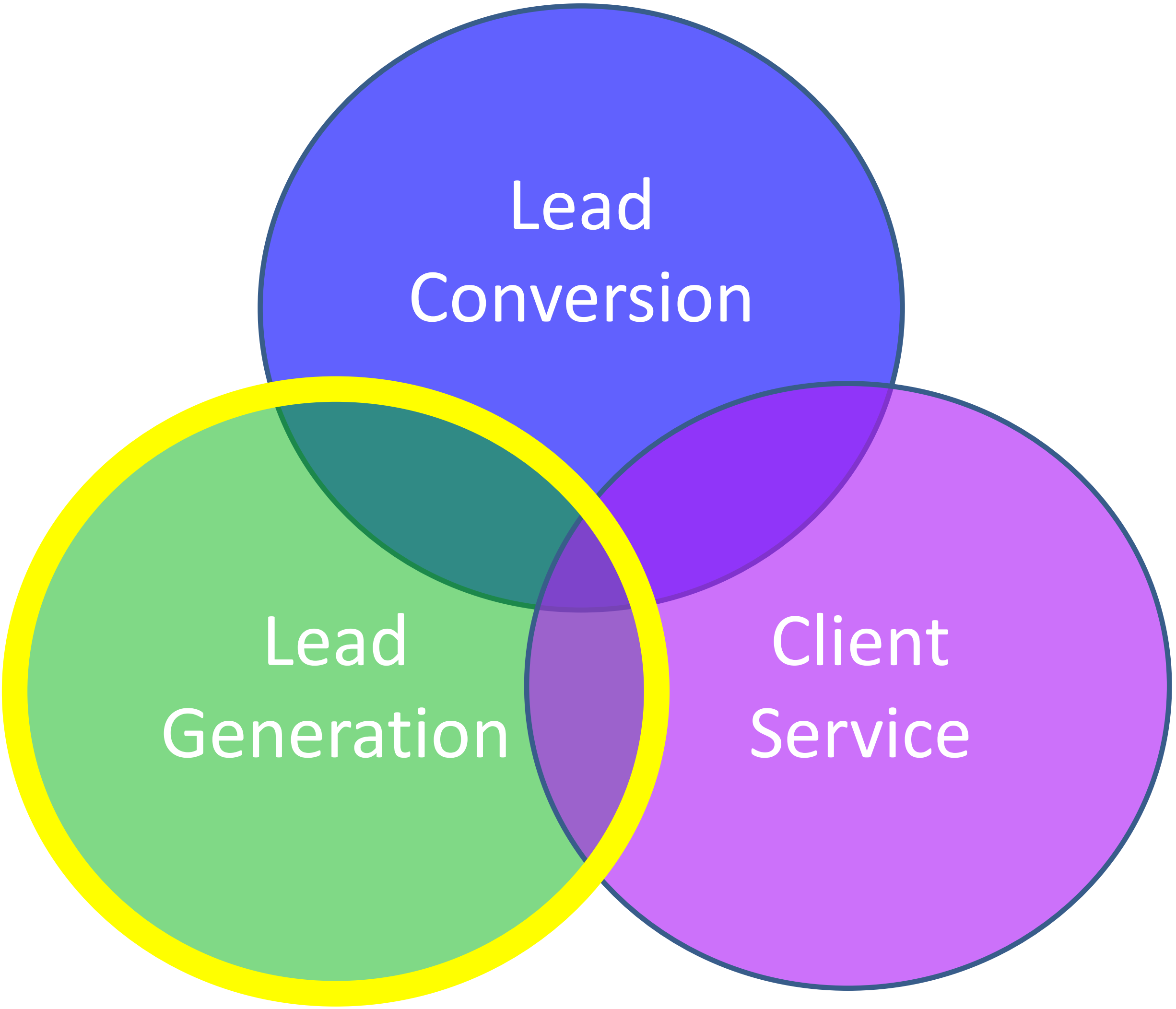
Generating ample unsolicited client referrals.

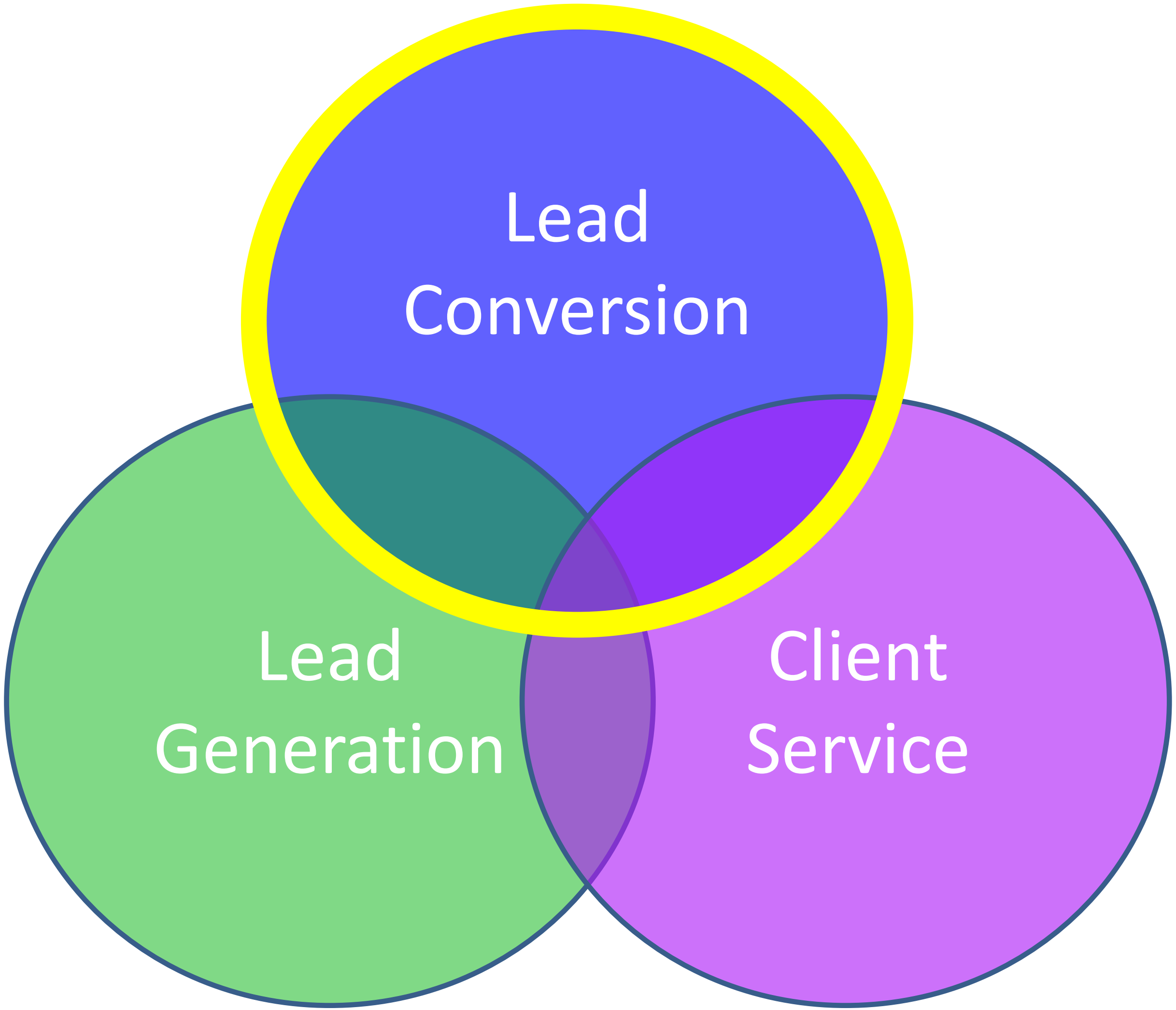
18

Starvation

No idea how to acquire clients

Aug 15, 2023


Lead Conversion
Lead Generation
Client Service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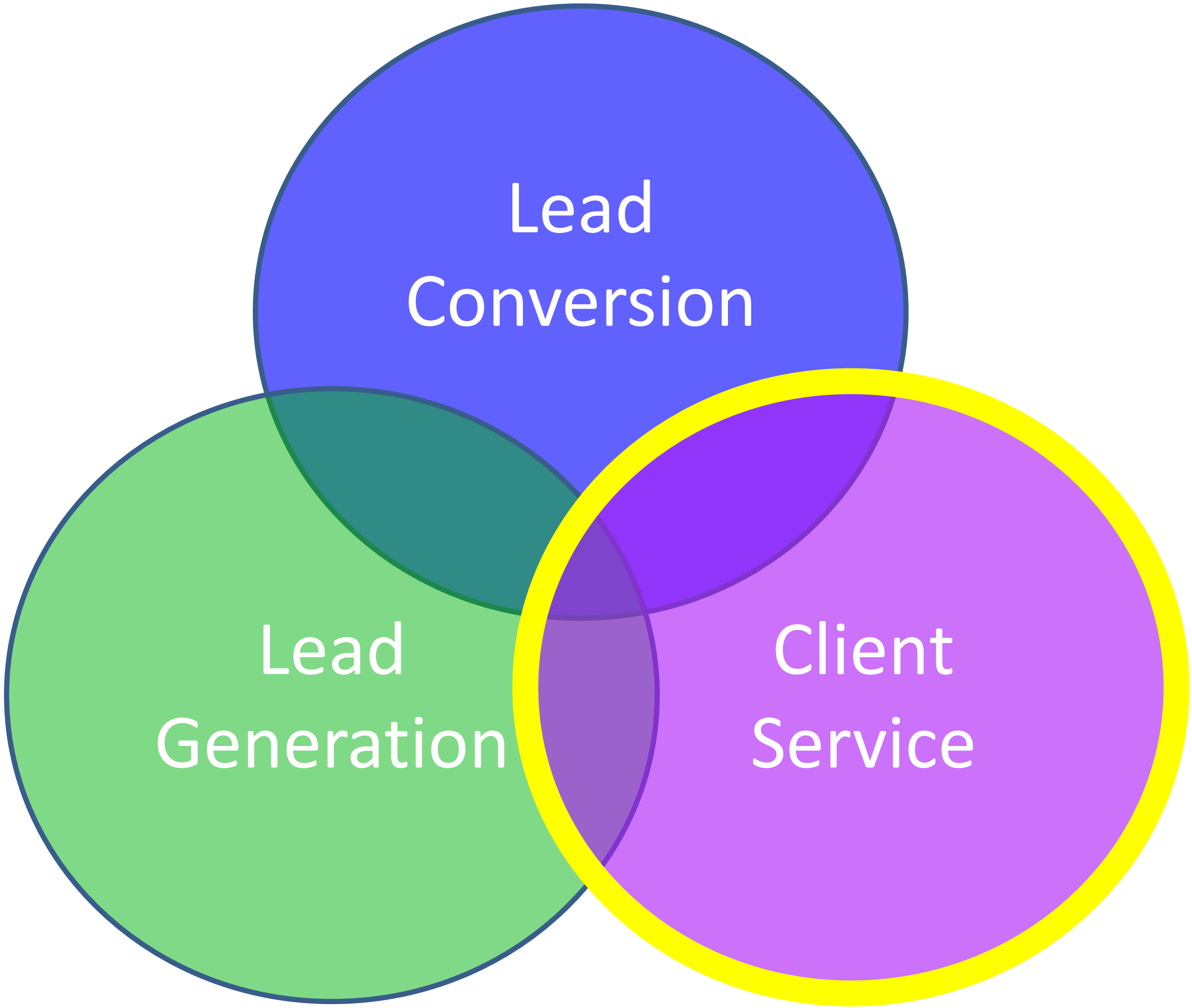
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FAM CERTIFICATION (DRAFT):
Financial Advisor Mastery…

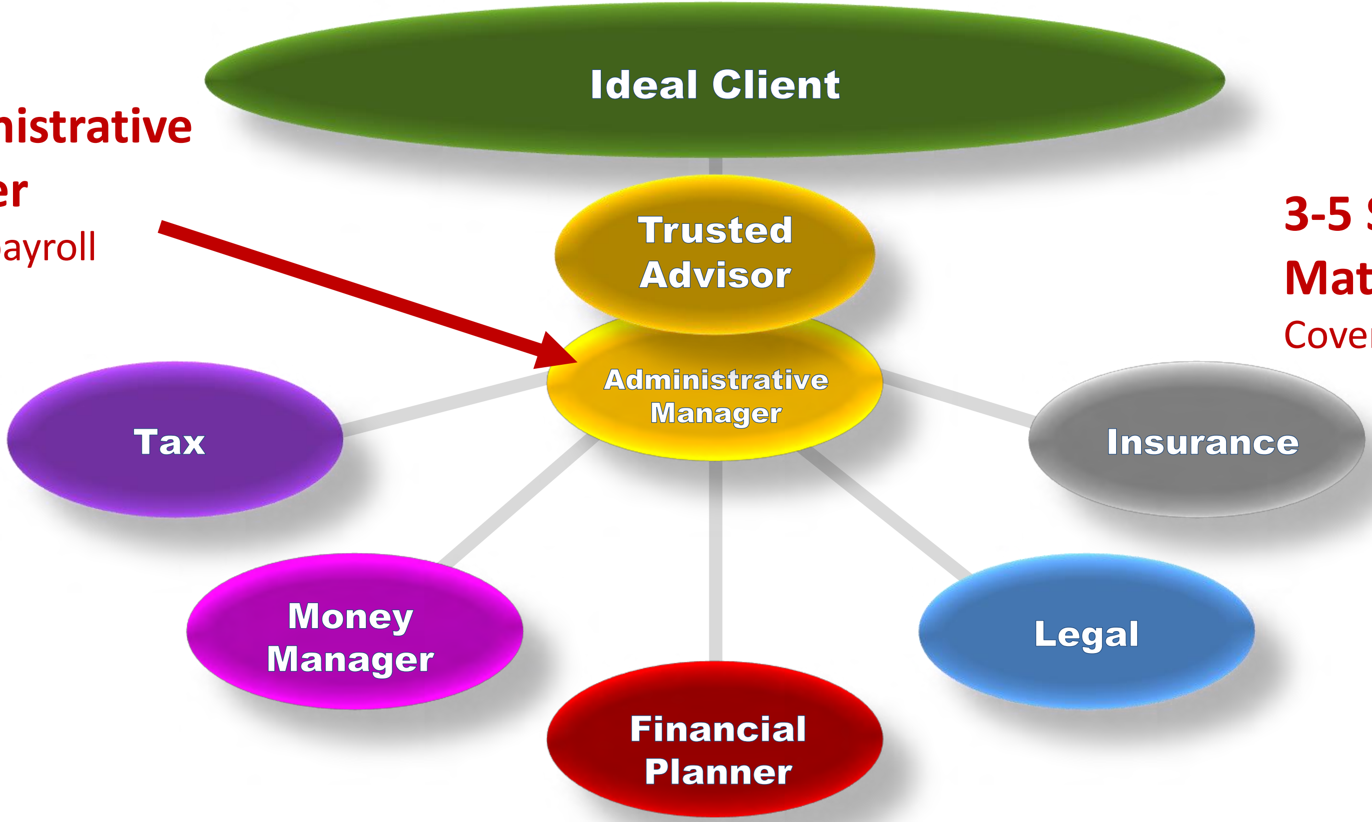
1. ★ Team of 3+ covering **ALL FIVE** areas of Personal Finance
2. ★ **The Ten Client Deliverables** covered by annual list of Deliverables Checkpoints created by your Subject Matter Experts across all 5 areas
3. ★ **CWLFS** updated at least annually for every ideal client
4. ★ **The Three Meeting Process** in place – Next 12-mo meetings are currently scheduled (at all times)
5. ★ **45** impressive, above average, **action items** per ideal client over the past 12 months
6. ★ ★ ★ The MONTHLY Referability Dashboard: **TARR >3** & 1 Ideal Client acquired over the past 2 consecutive quarters

FAM CERTIFICATION (DRAFT): Financial Advisor Mastery…

1. ★ Team of 3+ covering **ALL FIVE** areas of Personal Finance

Our Deliverables Team Structure

1 Administrative Manager
On your payroll



3-5 Subject Matter Experts
Covering all 5 areas

Subject Matter Experts

On a shoestring budget

1. **Fill 5 INTERIM SMEs**: 30-days
2. **Replace with Permanent** SMEs: 60-days to fill each role permanently
3. **SME Expectations Conversations**: every 4-months *without* fail
4. **The Team Goal**: Consistently exceed clients' expectations

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ADVISOR PACT

How is Advisor PACT™ related to The Trusted Advisor Toolkit™?
The First 15 Modules: Titles and Descriptions
What is the Advisor PACT™ (or Toolkit) "Fast Track"?
What is The Trusted Advisor Toolkit™ (aka: The Flagship Product)?
What is the Time Commitment for The AdvisorPACT Monthly Program™
Master Glossary

You are here: Home / FAQ / The First 15 Modules: Titles and Descriptions

The First 15 Modules: Titles and Descriptions

Each month you'll receive the next module in the series for a period of 30 or 60 days. Some of these first 15 modules are paired together, making up the first 12 months worth of projects. Here's what you'll get in the first year.

The Monthly Project™

The Essential Concepts Of Advisor PACT

In this 9-part audio series, Mark McKenna Little and Ian F. Hood reveal a profoundly different perspective on 9 essential topics including: client acquisition, client retention, what clients really want from "The Client Experience" and how to align your business with what you and your clients really care about.

Vision and Goals | For Financial Advisors

Create a vision of your ideal future so compelling that you'll do whatever it takes to achieve your goals. Learn and develop disciplines to help you succeed in actualizing your vision.

Annual Recurring Revenue Exercise

Develop a specialized list of existing and potential clients that will guide you step-by-step through building your Ideal Client Community.

Potential Client Interaction Time

Learn why the most important number to track is the amount of time you spend interacting with potential clients, and begin tracking your PCI Time immediately.

The Role of the Administrative Manager

Your Administrative Manager is not an administrative support person—they are the Project Leader.

Hiring an Extraordinary Administrative Manager

Master the ten steps to hiring an extraordinary Administrative Manager who will serve as the Project Leader for you and your team.

The Deliverables Team Recruitment Process

Acquire your next Deliverables Team member in 12 simple steps.

Evaluating Your Deliverables Team

Learn the process for evaluating each of your direct reports every 4 months in an effort to improve your client experience.

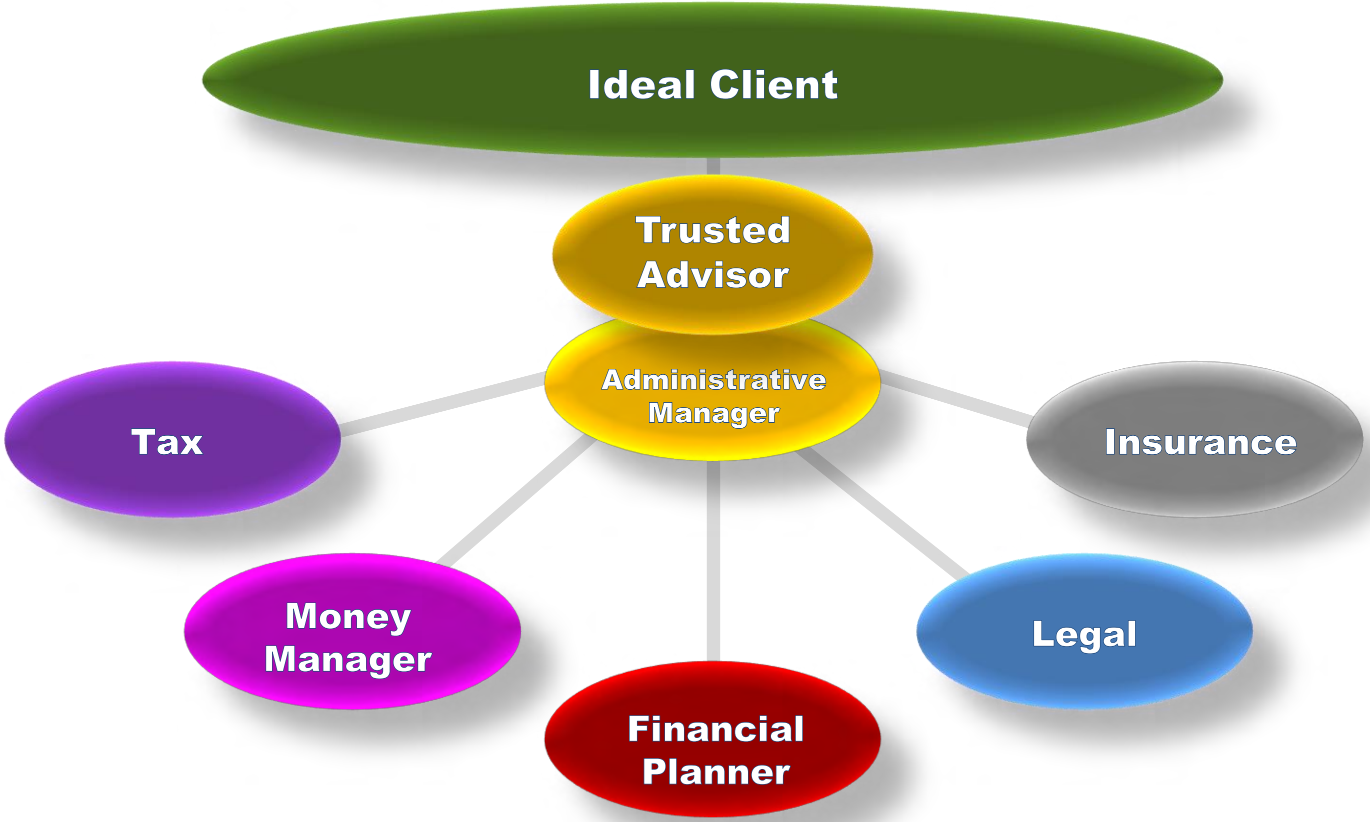
The Ten Client Deliverables, Course 1 of 2

When you provide The Ten Client Deliverables to your clients, you are providing Truly Comprehensive Financial Services.

The Ten Client Deliverables, Course 2 of 2

When you provide The Ten Client Deliverables to your clients, you are providing Truly Comprehensive Financial Services.

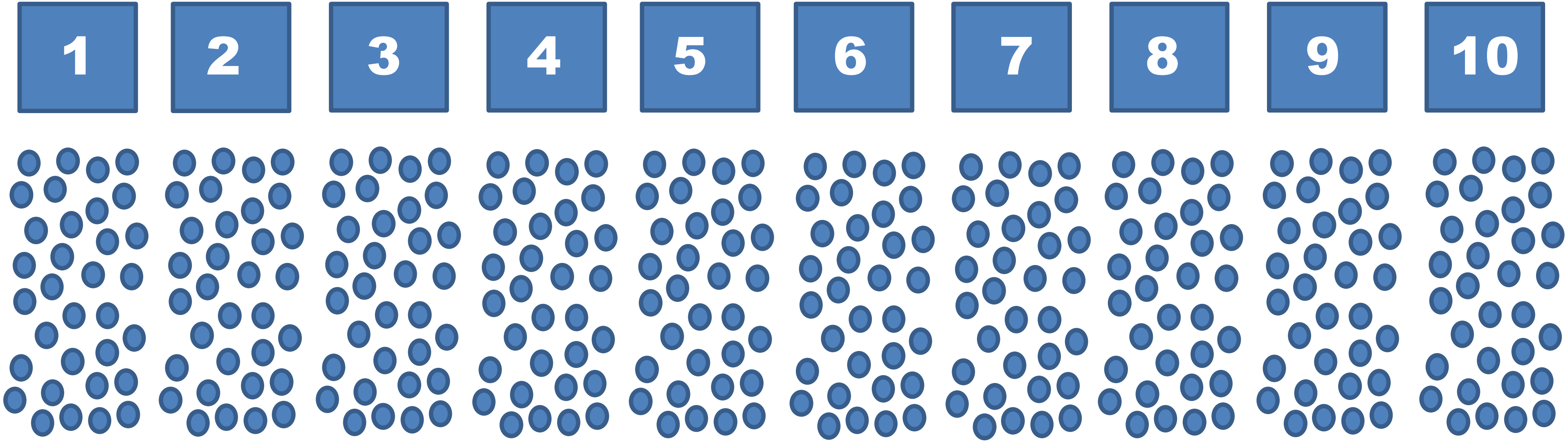
Our Deliverables Team Structure



The Ten Client Deliverables™

1	2	3	4	5	6	7	8	9	10

The Ten Client Deliverables™



The 142 Deliverables Checkpoints™

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3. ★ **CWLFS** updated at least annually for every ideal client

$10,000 - $20,000 Client Fee

(minimum 50% Margin)

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 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 Subject Matter Experts will create 5 independent documents…

1. A comprehensive written lifetime **Tax** strategy
2. A comprehensive written lifetime **Money Management** strategy
3. A comprehensive written lifetime **Risk & Safety** strategy
4. A comprehensive written lifetime **Estate Planning** strategy
5. A comprehensive written lifetime **Financial Planning** strategy

Client Acquisition Metrics

Assume for now

1. Every 10 Initial Client Interviews
   = 1 Ideal Client

2. Every 10 Initial Client Interviews
   = 2 Non-ideal Clients ($10k minimum)

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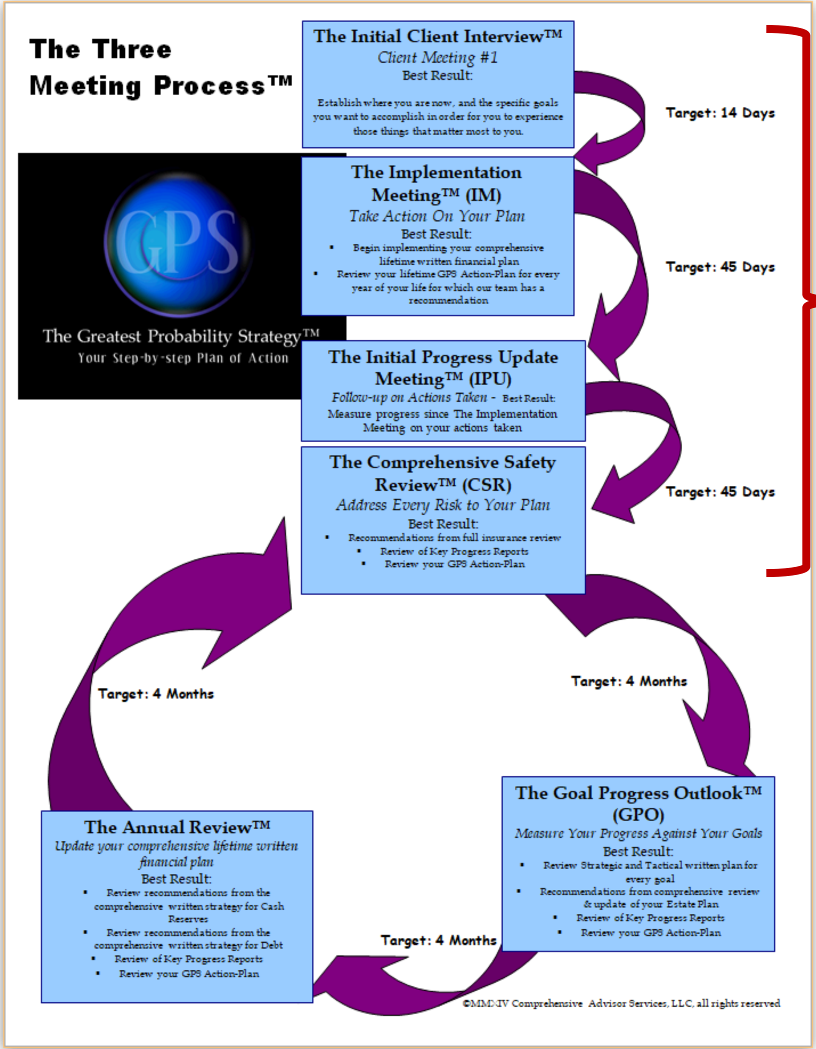
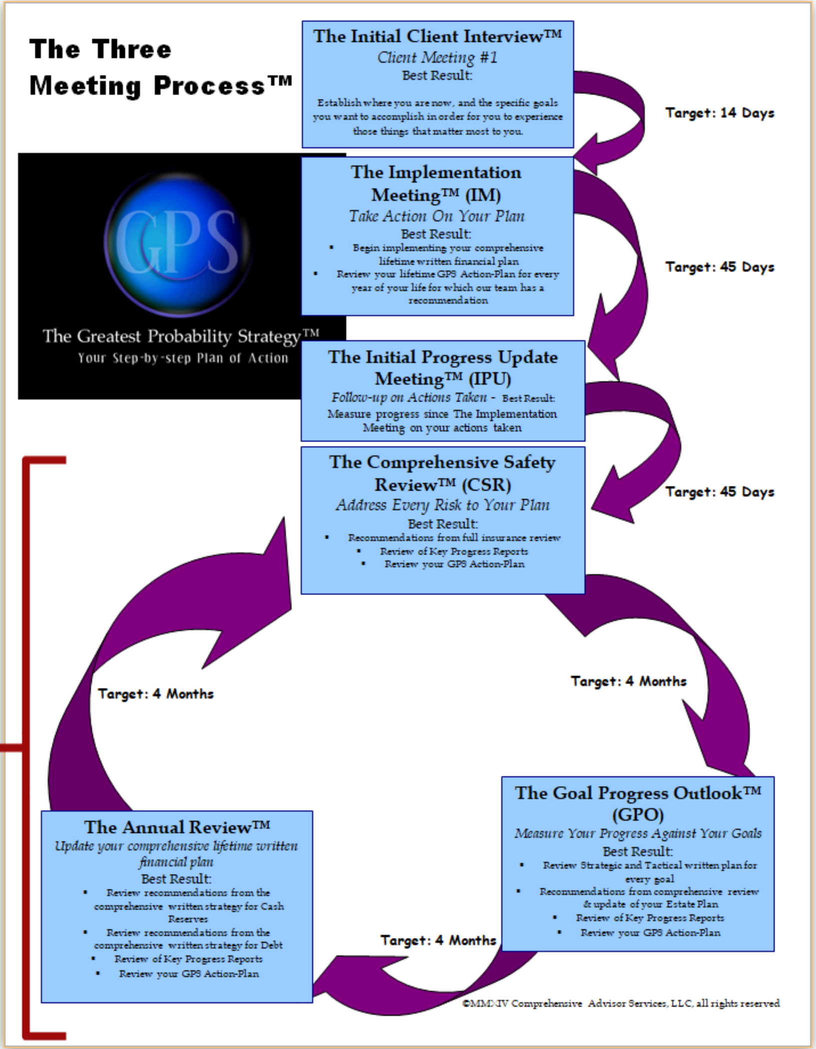


Create a **comprehensive written lifetime financial strategy - CWLFS** (overarching plan)

Meet **3X per year**, once every **4**-months …FOREVER

Deliver **Truly** Comprehensive Financial Services™

Ensure goals **get** on-track & **stay** on-track



The Three Meeting Process

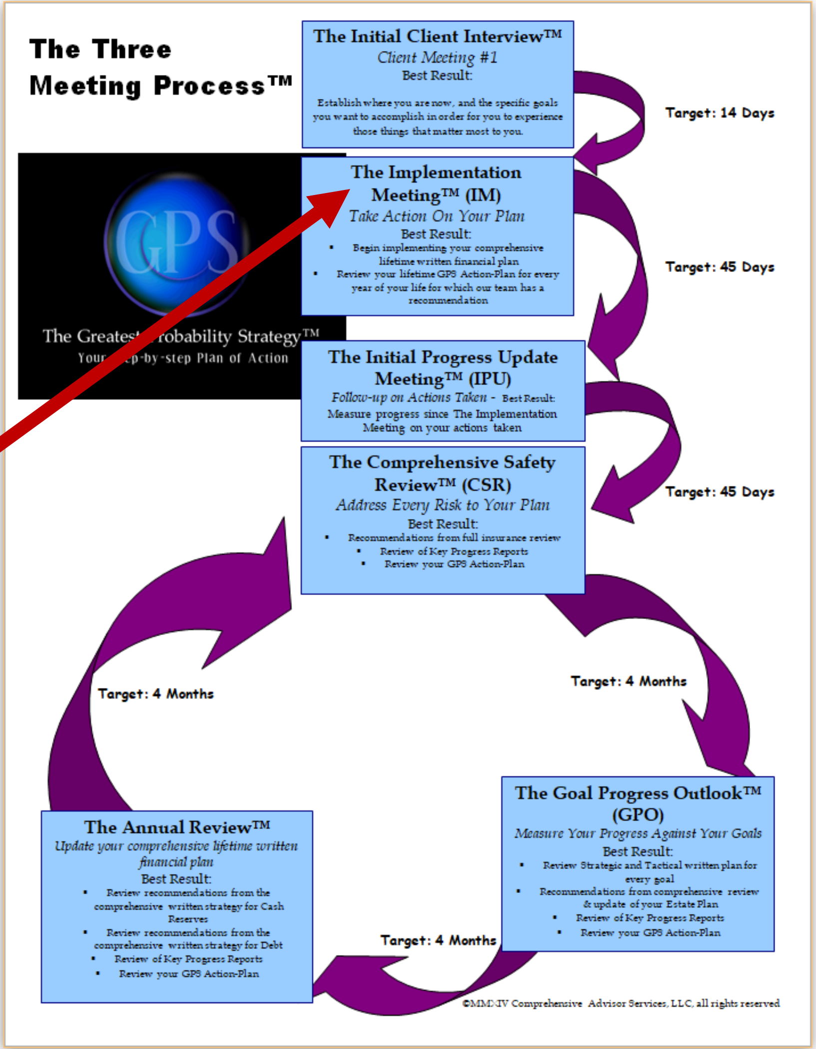
Book all meetings 12-months out

- ✓ Create the overarching strategy: 104 days
- ✓ Routine client progress meetings: One (1) every four months (3X per year)

The Advisor PACT Pledge

- ✓ Protection
- ✓ Attention
- ✓ Coordination
- ✓ Transparency

The 4 Client Expectations



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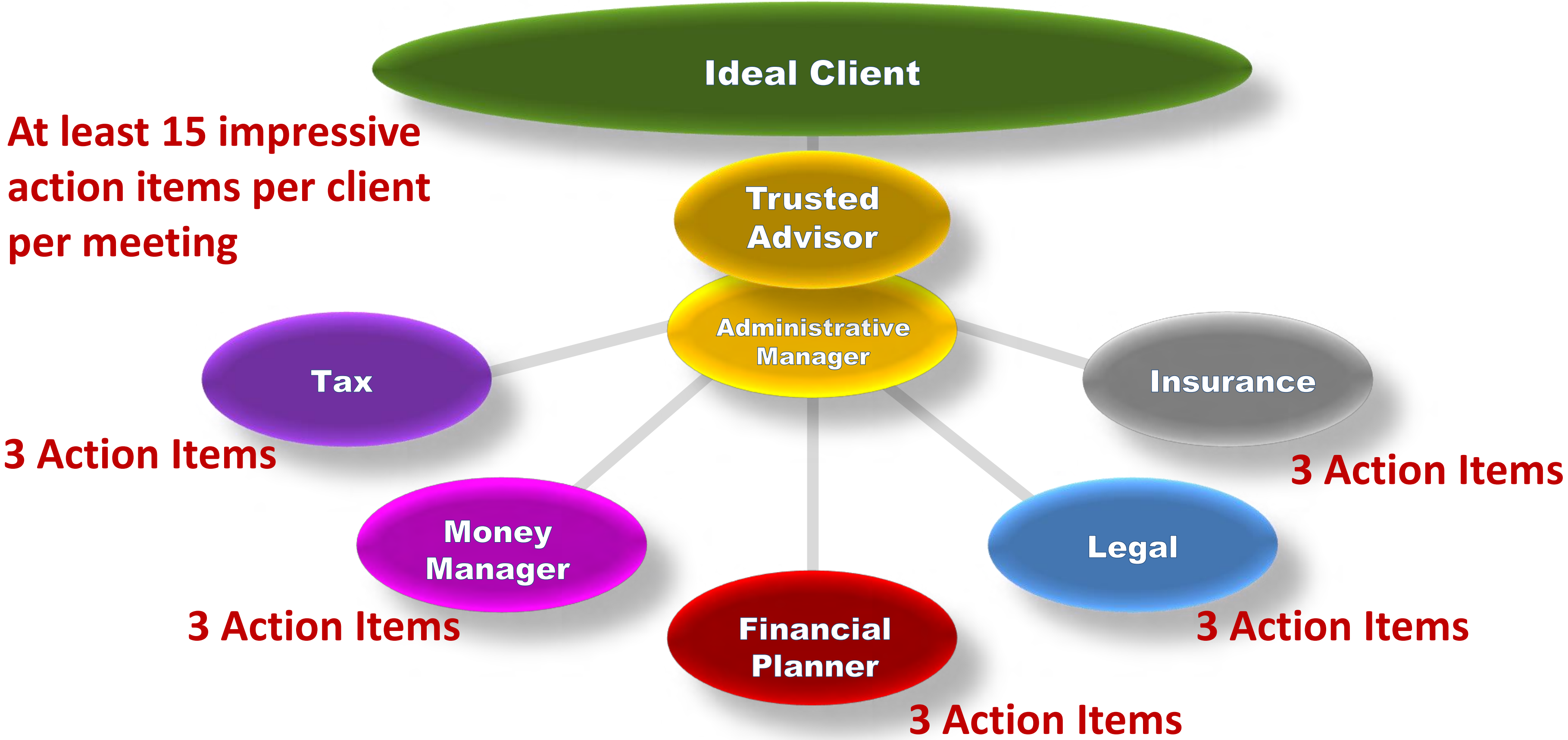
SME Expectation

Failing to meet this is unacceptable

- ✓ I expect 10 – 15 impressive Client Action Items or recommendations for each Ideal Client annually.
- ✓ I expect 15 from you, but the minimum is 10 per client per year.
- ✓ Since we meet with Ideal clients 3 times per year, I'll be expecting a bare minimum of 3 client action items prior to every dry run prep meeting.

Our Deliverables Team Structure

At least 15 impressive action items per client per meeting



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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)

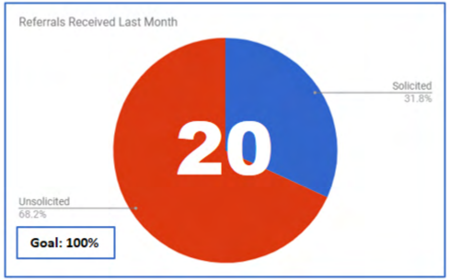
- ✓ **Calculate to 3 decimal points**
- ✓ **Track this number like a stock over time (chart it over time)**
- ✓ **It's the trend (the change over time) that's important**
- ✓ **Update entire team at least monthly**

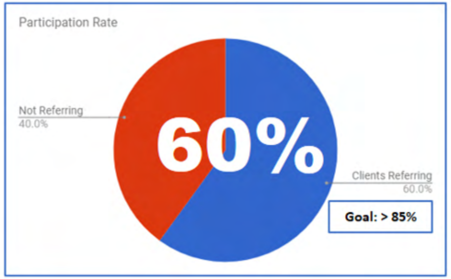
The Annual Referral Rate™ (TARR)

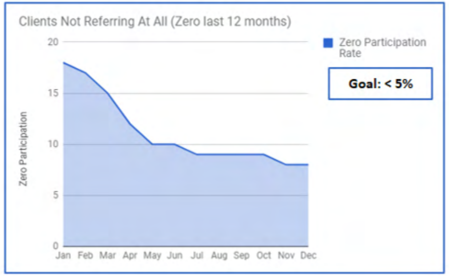
December 2017

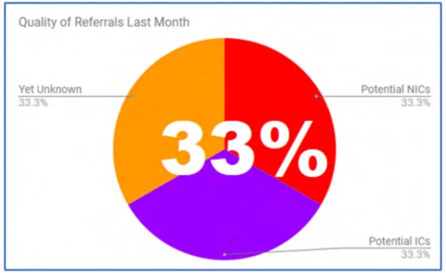
12.987

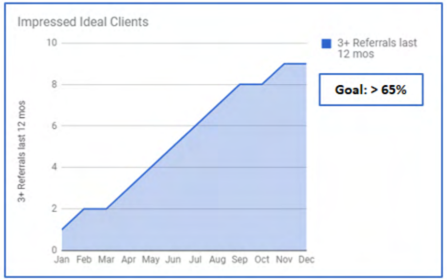
Our Current TARR Goal: 15.0











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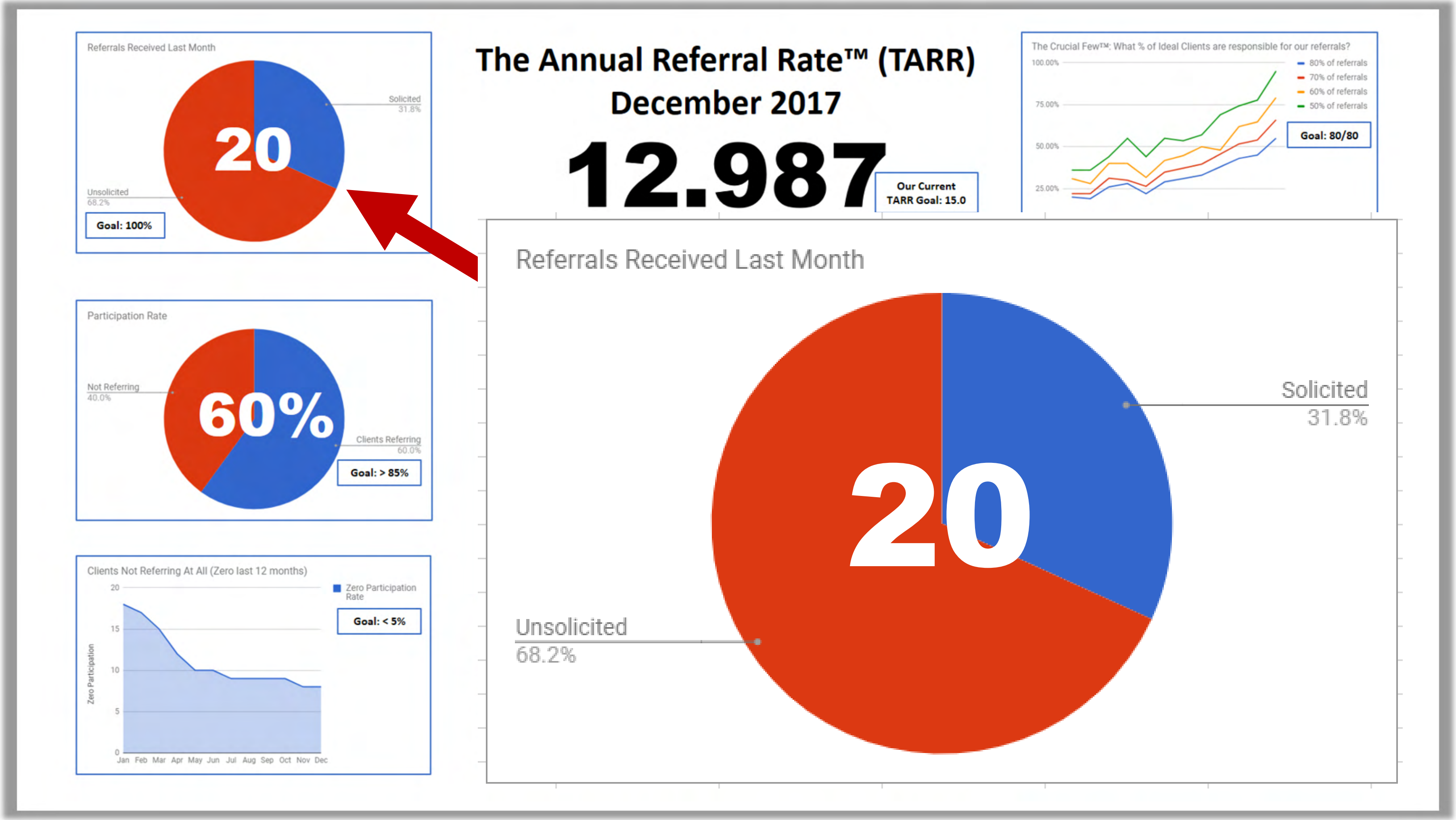
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Referrals Received Last Month
20
Solicited
31.8%
Unsolicited
68.2%
Goal: 100%
Participation Rate
60%
Not Referring
40.0%
Clients Referring
60.0%
Goal: > 85%
Clients Not Referring At All (Zero last 12 months)
Zero Participation Rate
Goal: < 5%
Zero Participation
20
15
10
5
0
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
The Crucial Few™: What % of Ideal Clients are responsible for our referrals?
100.00%
75.00%
50.00%
25.00%
80% of referrals
70% of referrals
60% of referrals
50% of referrals
Goal: 80/80
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20
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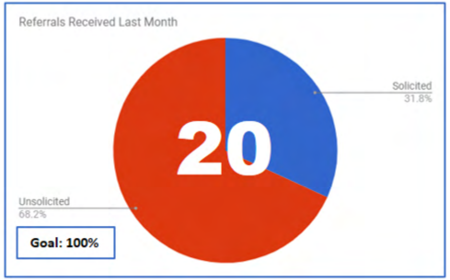

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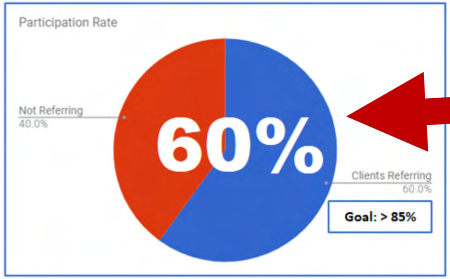

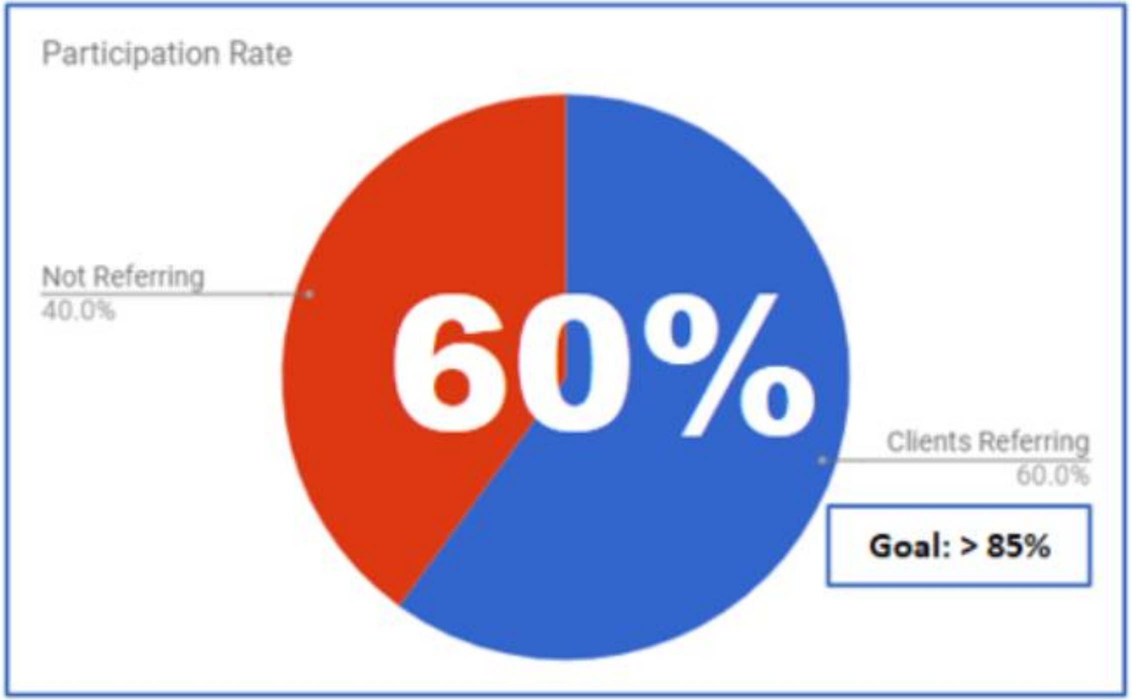

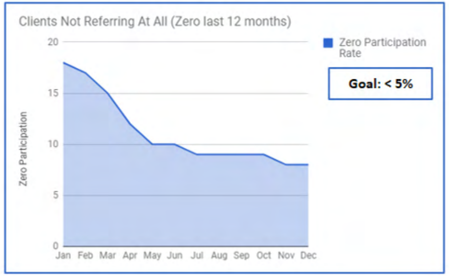

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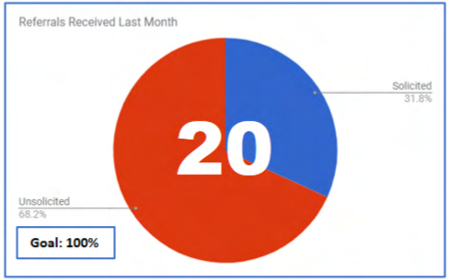

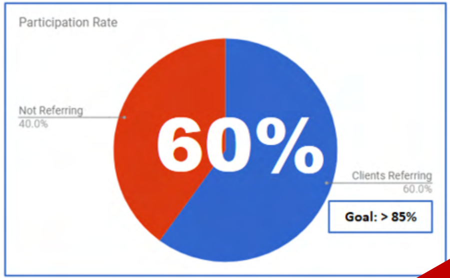

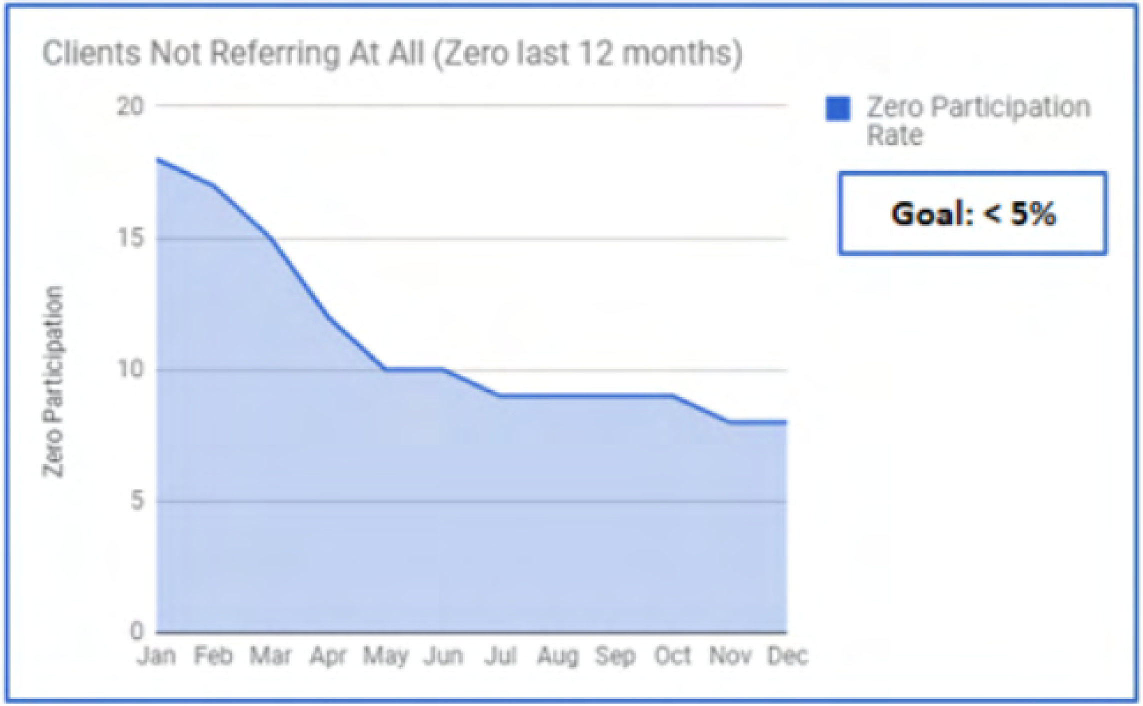

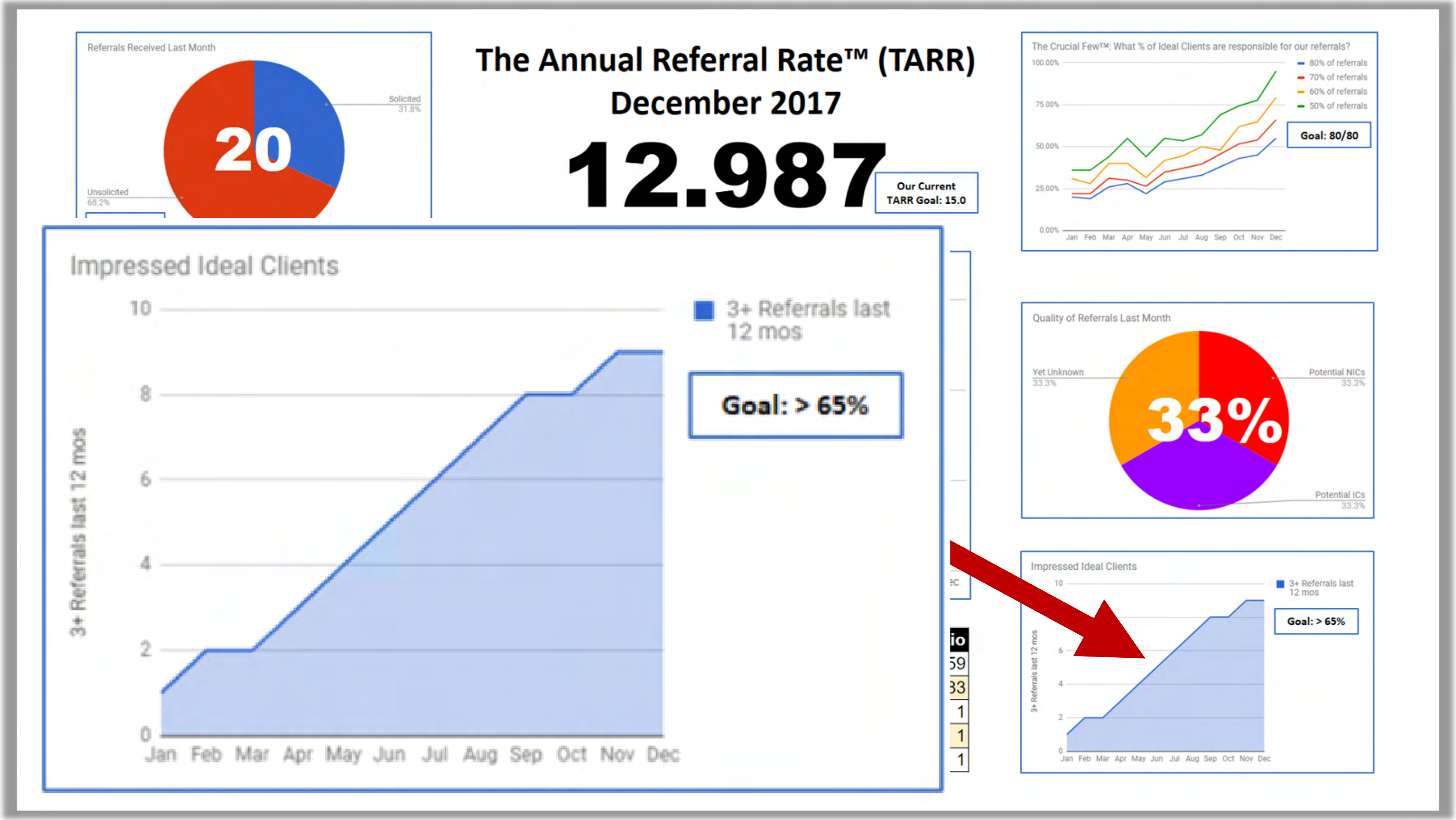

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Goal: 80/80
100.00%
75.00%
50.00%
25.00%
0.00%
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Quality of Referrals Last Month
Yet Unknown
33.3%
Potential NICs
33.3%
33%
Potential ICs
33.3%
Impressed Ideal Clients
3+ Referrals last 12 mos
Goal: > 65%
3+ Referrals last 12 mos
10
8
6
4
2
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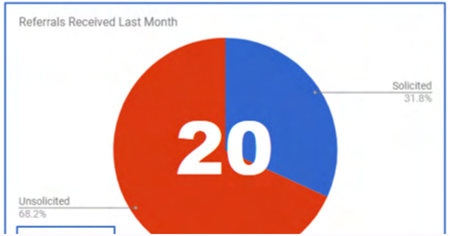

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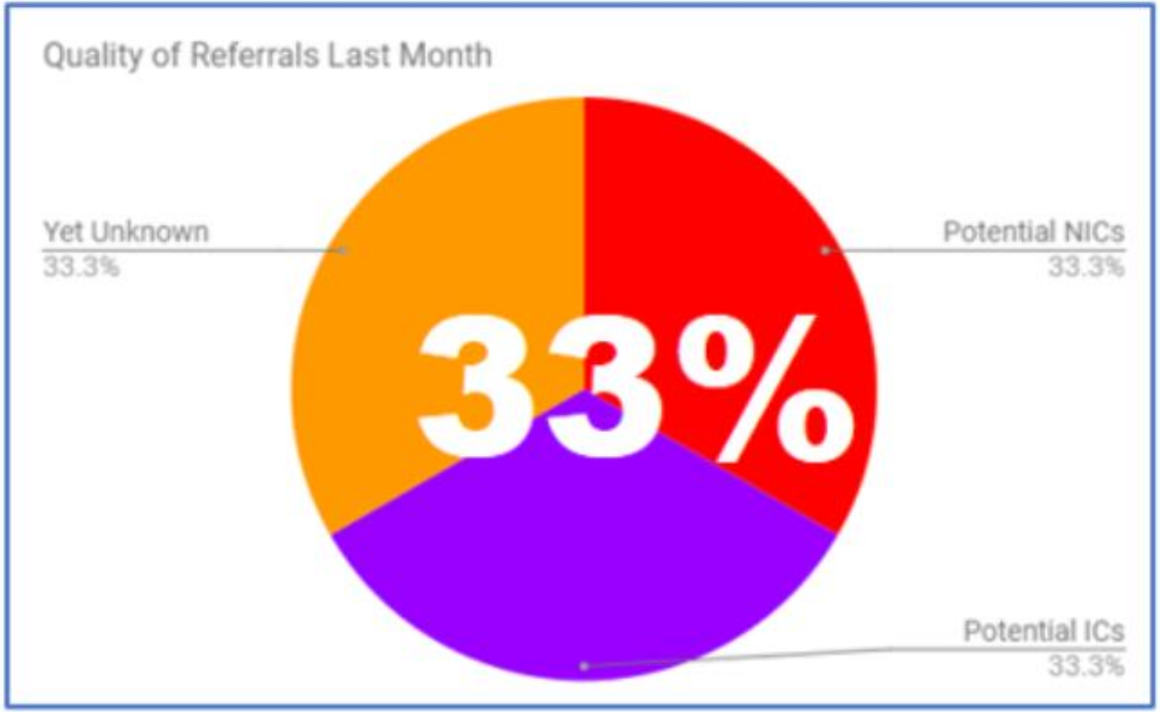

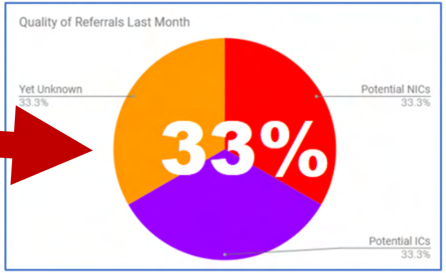

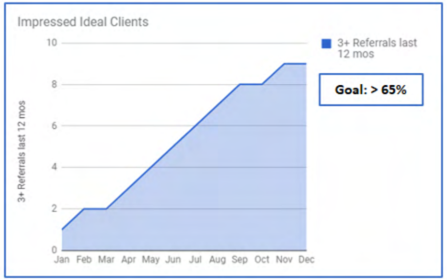

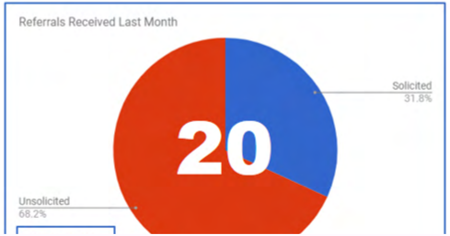

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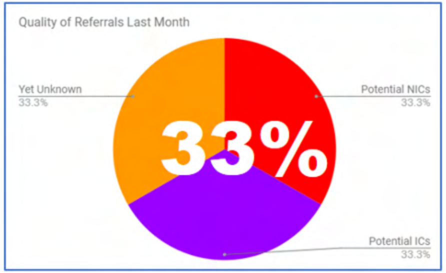

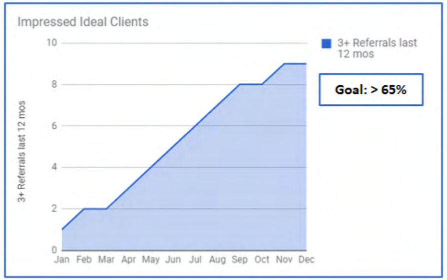

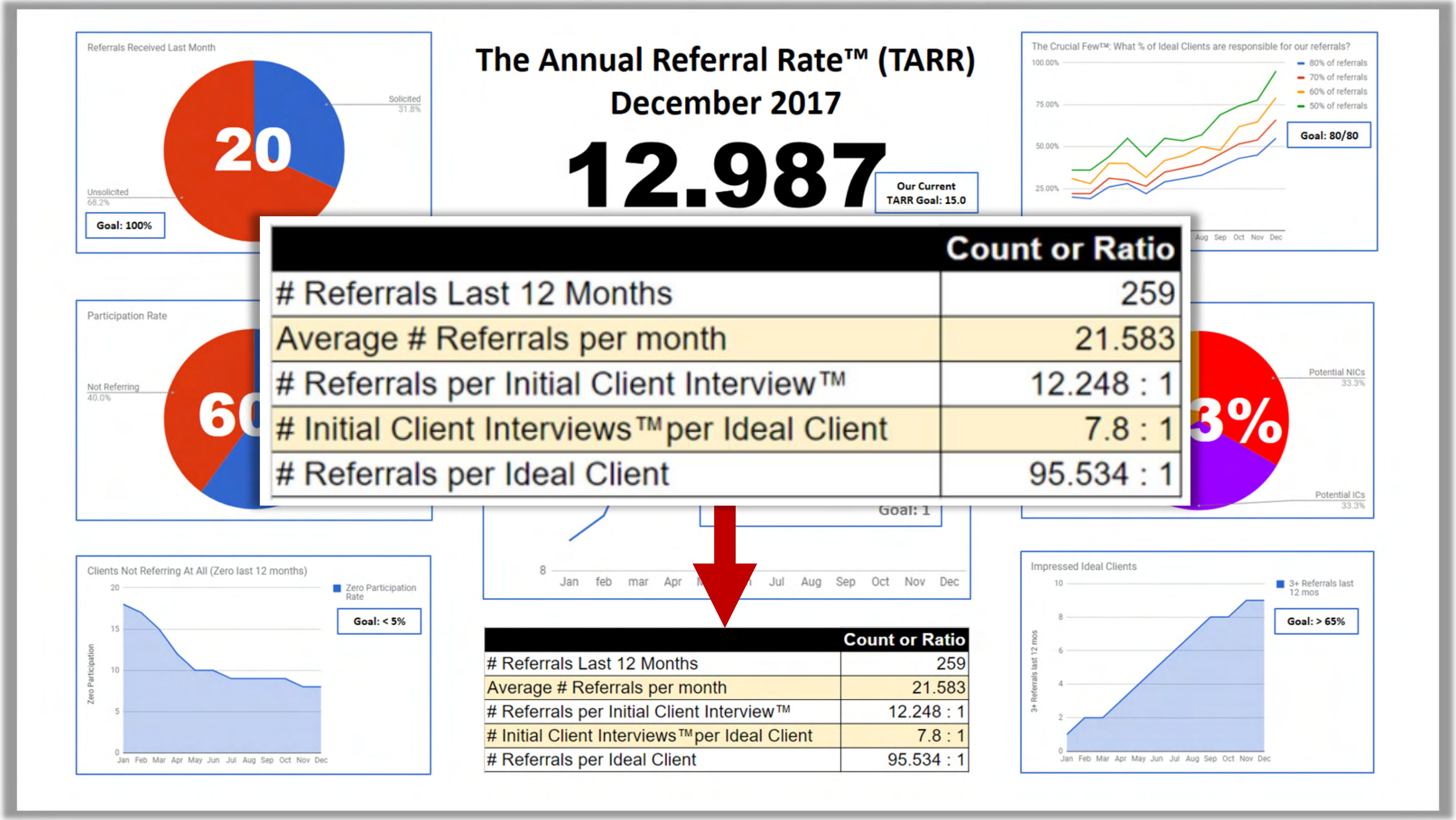

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The APM Program

Assess your progress

1. Do you have all 5 SME areas covered by a team?
2. Have you required each of your SMEs to create an annual checklist? (Your annual Deliverables Checkpoints created?)
3. Are you charging a minimum $10,000 client fee to create an overarching strategy?
4. Is The Three Meeting Process booked 12-months out right now?
5. Has every SME provided a minimum of 10 impressive Action Items for each Ideal Client over the past 12-months?
6. How many Ideal Clients have you acquired over the past 12-months?

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MOM Lexicon: Guide to the vernacular we use in The Mark of Mastery programs (our shared lingo)

File Edit View Insert Format Data Tools Extensions Help Last edit was 3 minutes ago

C25 | One of the meetings in The Three Meeting Process™

Abbrev	Term	Definition or explanation
CSRE	The Comprehensive Safety Review Exercise	The Ideal Client exercise conducted during The Comprehensive Safety Review™ (CSR)
CYA	The Correct Your Aim™ (CYA) client exercise	The Ideal Client exercise conducted during The Annual Review™ (TAR)
DCP	Deliverables Checkpoints™	Truly Comprehensive Financial Services™ = The Ten Client Deliverables™ = 142 Deliverables Checkpoints™
DRPM	The Dry-Run Prep Meeting™	The internal dress rehearsal 7-days prior to a client progress meeting with any Ideal Client
DSM	The Deal Structure Meeting™	The third of 3 meetings in the DTRP in this process of elimination (you'll conduct the DSM only with the final SME you've selected to join your team)
DTM	Deliverables Team Member	Any member of your team who is responsible for contributing in any way helping deliver on the promises that have been made to your clients (both Ideal Cli
DTRP	The Deliverables Team Recruitment Process™	The 12-step process for filling one SME vacancy in less than 60-days
FAM	[illegible]nancial Ad[illegible]stery Program	The one-on-one [illegible]sulting program that we offer month-to-month
FAWT	[illegible]kly Trac[illegible]T)	Key Financial A[illegible]r performance measures (KPMs) for the Client Acquisition Proje[illegible]Veekly tracking of key metrics for F[illegible]activity for new business goa
FCRs	[illegible]e[illegible]Critic[illegible]ep[illegible]™	[illegible]ar[illegible]ated[illegible]f the[illegible]p[illegible]nal fin[illegible](each repo[illegible]eate[illegible]the S[illegible]le for[illegible]ar
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GPO	[illegible]e Goa[illegible]gress C[illegible]ok™	One of the meetings in The Three Meeting Process™
GPS (TIP)	The Greatest Probability Strategy™ (GPS)	also known as The Implementation Plan (TIP). The Greatest P[illegible]bility Strategy™ (GPS) step-by-step implementation plan-of-action.
HPC	The Highest Priority Conversation™	The most important conversation that needs to be conducted [illegible]he Ideal Client at the next client progress meeting
IC	Ideal Client	An individual who meets ALL of the criteria listed in our Ideal Client Profile, not just a few criteria, but ALL of the criteria.
ICI (FRME)	The Initial Client Interview™	also known as The Financial Road Map Experience (FRME)
ICP	Ideal Client Profile	Every Trusted Advisor has an Ideal Client Profile detailing the profile of the client best served by the firm.
IDM	The Initial Discovery Meeting™	The first of 3 meetings in the DTRP in this process of elimination
KPMs	Key Performance Measures	Key metrics that measure success for each Deliverables Team Member. There are different KPM tracking sheets for AMs, SMEs & Trusted Advisors
LEIK	"Literally Everyone I Know"	A list maintained by every Financial Advisor with the names of Literally Everyone they Know. A long list of people (individual names) known by the Financia
M101	Marketing 101 Make a List Project	A Client Acquisition Project
MISC	The MISC Organizer™	Also known as The Relationship File™ (TRF). MISC is an acronym (Meaningful, Important, Significant, Compelling information about a person)
MOM	The Mark of Mastery™	https://themarkofmastery.com/ A free website for Financial Advisors introducing concepts developed by Mark McKenna Little for consistently exceeding Ide
NIC	Non-ideal Client	A Non-ideal Client is someone who does NOT meet our Ideal Client Profile
NICP	Non-ideal Client Profile	If Non-ideal Clients are being accepted, then there also needs to be a Non-ideal Client Profile created (establishing the minimum standards)

Best Advice

Invest 5min completing your Business Activity Spreadsheet EVERY week

ADVISOR PACT

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Welcome to Advisor PACT™ Monthly

Congratulations—you've taken the first step towards delivering Truly Comprehensive Financial Services by joining the Advisor PACT™ Monthly program.

First Steps

Before diving into your first module, we recommend reviewing some of the basics of the Advisor PACT philosophy that drives all of our courses and content. Block two hours on your calendar to watch the video below in its entirety, in which Mark walks through the 4 things that every client wants from a financial advisor, but can't find anywhere.

Upcoming Events

Monthly Q & A Session (Nov 2022)
Nov 15, 2022 08:00 AM - 09:00 AM — Webinar

Monthly Q & A Session (Dec 2022)
Dec 20, 2022 08:00 AM - 09:00 AM — Webinar

Monthly Q & A Session (Jan 2023)
Jan 17, 2023 08:00 AM - 09:00 AM — Webinar

Upcoming events...

News

Holiday Closure: December 24, 2022 - January 1, 2023
Nov 01, 2022

Holiday Closure - November 24, 2022
Aug 24, 2022

AdvisorPACT (and Toolkit) NOT Affected by the Log4j Vulnerability Discovered Last Week.
Dec 15, 2021

The Referability Dashboard™ (TRD) Has Been Updated
May 21, 2021

NOW LIVE: Replay of December's Group Coaching Webinar
Dec 15, 2020

More news...

https://advisorpact.com/useractions

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/

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