ADVISOR PACT™

PROTECTION ATTENTION COORDINATION TRANSPARENCY

The Monthly Session

Monthly Advice Session

Sep 19, 2023

With Host Mark McKenna Little

Question

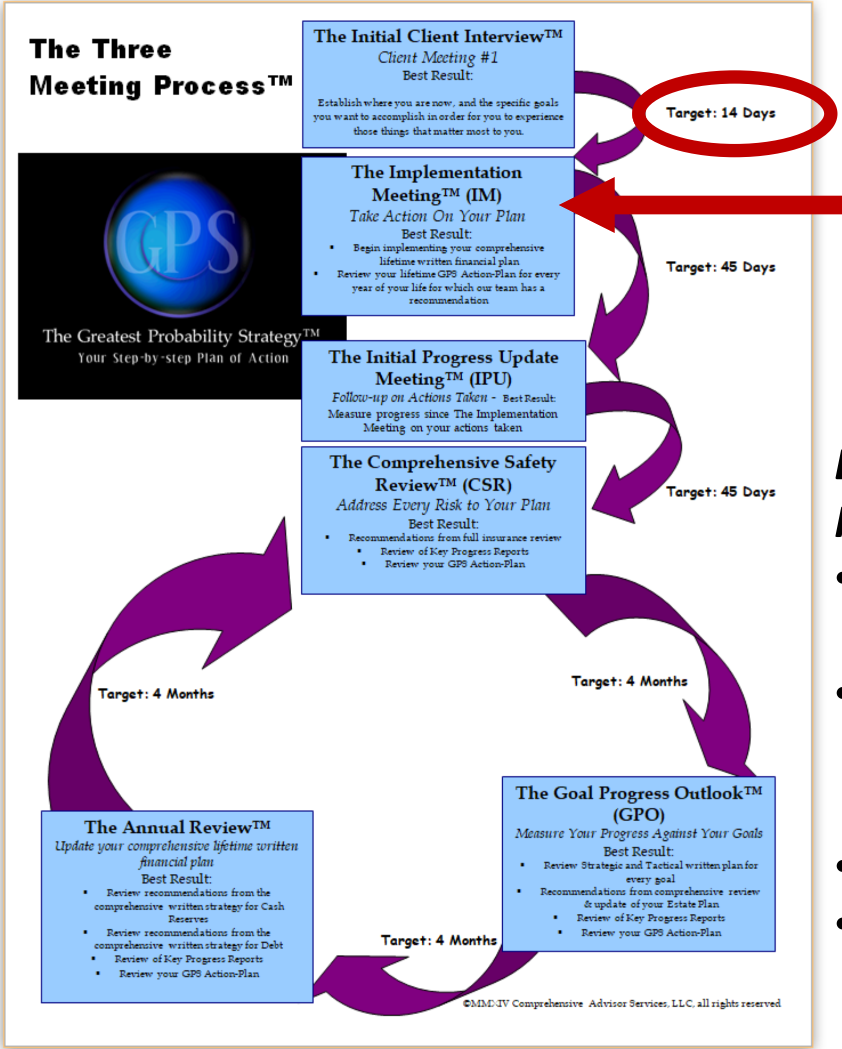
- ✓ I acquired my first Ideal Client 3 months ago & was excited. All was going well until now. Just last week we met for The Initial Progress Update meeting, and this couple began melting-down about the investment markets.
  - ✓ They're concerned about world events.
  - ✓ They're worried about the future of the economy.
  - ✓ They have a feeling that the markets could drop significantly within the next couple of years.
  - ✓ **THEY WANT ME TO DO SOMETHING TO PROTECT THEIR INVESTMENTS!** They told me this is why they hired me.
- ✓ What would you recommend I do?

The Implementation Meeting

If you missed this with ANY Ideal Client,
you can conduct this at any time.

Call it a “refresher” on how things work best

Set the ground-rules and expectations for the relationship



The Implementation Meeting

Beginning of the Client Implementation Phase…

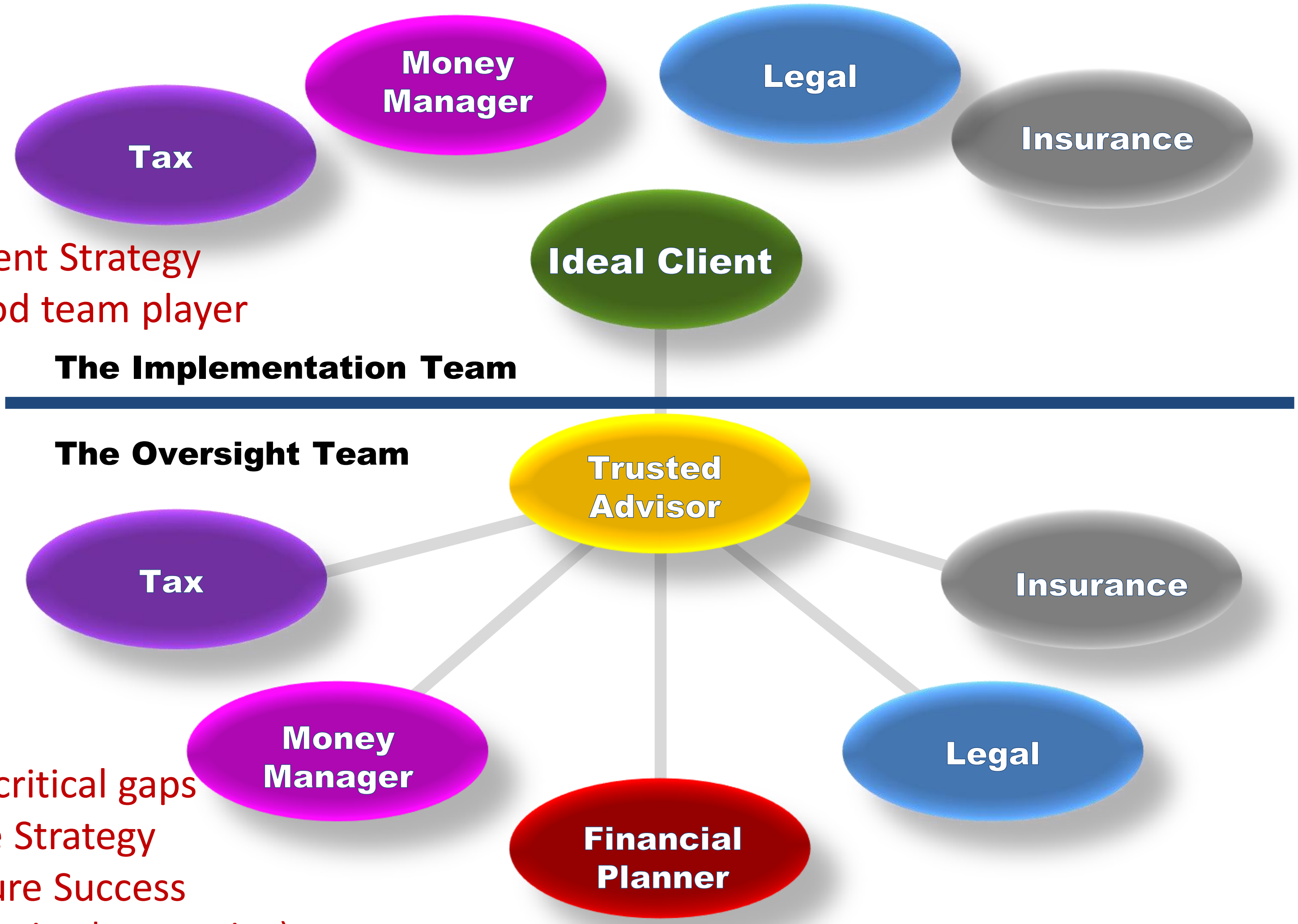
- No significant client deliverables prepared
- Establish roles: Client role & the Trusted Advisor role
- Establish ground-rules
- Document client expectations

Examples of Establishing Roles….

- ✓ As “Client” your role is to…
  - ✓ Focus on living your life …enjoying your life
  - ✓ Go live your values
  - ✓ Ask questions & bring up Significant Financial Issues whenever they occur
  - ✓ Allow me to orchestrate your financial affairs
- ✓ As “Trusted Advisor” my role is to…
  - ✓ Meet with you at least once every 4-months
  - ✓ Keep you fully informed & up-to-date
  - ✓ Coordinate all your financial issues & people

Role:

- ✓ Implement Strategy
- ✓ Be a good team player



Role: Fill critical gaps

- ✓ Create Strategy
- ✓ Measure Success (oversee implementation)

Examples of Establishing Ground Rules….

- ✓ Client progress meetings at least every 4-months…
  - ✓ I need you both there at all client progress meetings
  - ✓ I need you to share all Significant Financial Issues
  - ✓ I need you to establish my role as strategist with your current Implementation Team.
- ✓ Advisor PACT Pledge: My promise to you
- ✓ Clearly establish your **fundamental investment principles** up front. In this meeting!

Document Client Expectations….

(For your team to review)

- ✓ Establish The Team Goal

- ✓ What do you expect from the relationship between you & my team? (ask EACH spouse)
- ✓ If we were sitting here a year from now, and we've exceeded your expectations, what did we do for you? (ask EACH spouse)
- ✓ **[Document these responses & update this client's expectations at the end of EVERY ,Progress Meeting]**

Clearly articulating your
Fundamental Investment Principles

Clearly articulating your Fundamental Investment Principles

Why?

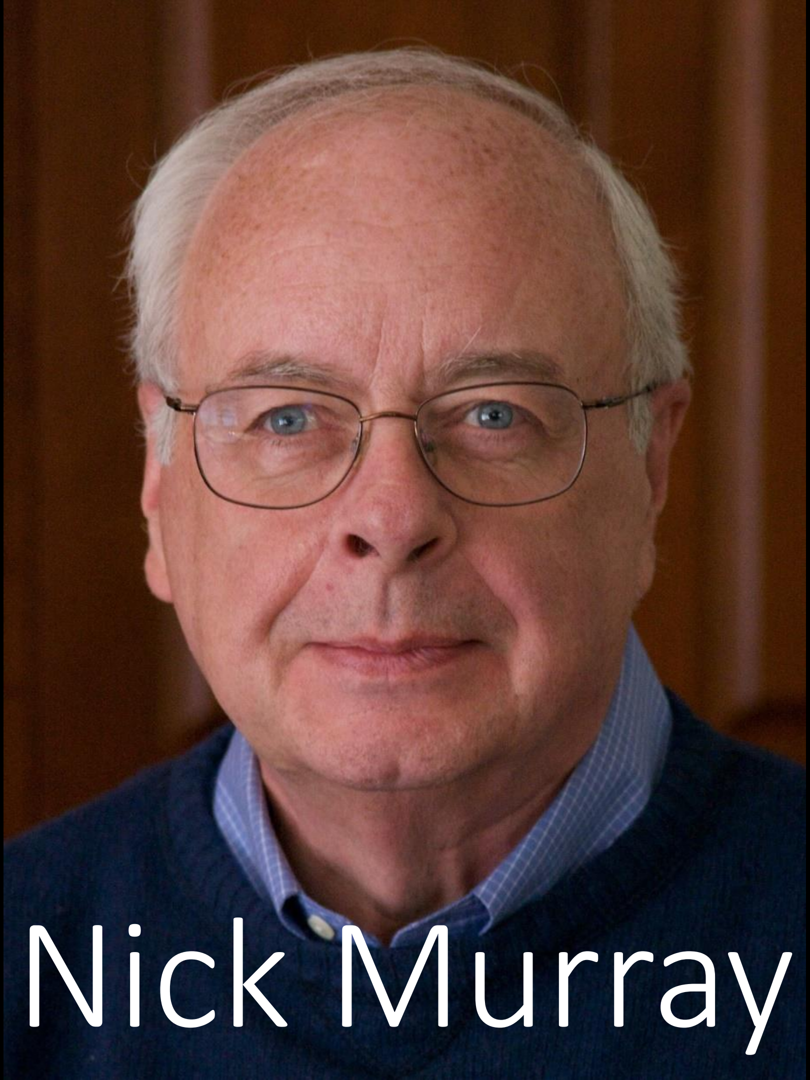
- ✓ Sets some ground rules
- ✓ Gains agreement up front
- ✓ Earns you the right to confront irrational behavior down the road
- ✓ Establishes your TRUE value

Here are some things you might want to know about my background…

- ✓ I was that nerdy kid who enjoyed tracking investments
- ✓ I've been tracking stocks, bonds & Mutual Funds since I was 11 years old
- ✓ I understood fundamental investment principles from a very early age
- ✓ The investment basics were easy
- ✓ The emotions around investments made things complicated

The investments
were easy
The people investing
were difficult

Then in 1989
I discovered Nick Murray


Nick Murray

The 6 Investment Variables

The strategies and tactics **required** for long-term investment success…

The 3 Fundamental Investment Principles….

1. Faith in the future
2. Patience is required
3. Discipline avoids mistakes

The 3 Critical Investment Tactics….

1. Asset Allocation Delivers Returns

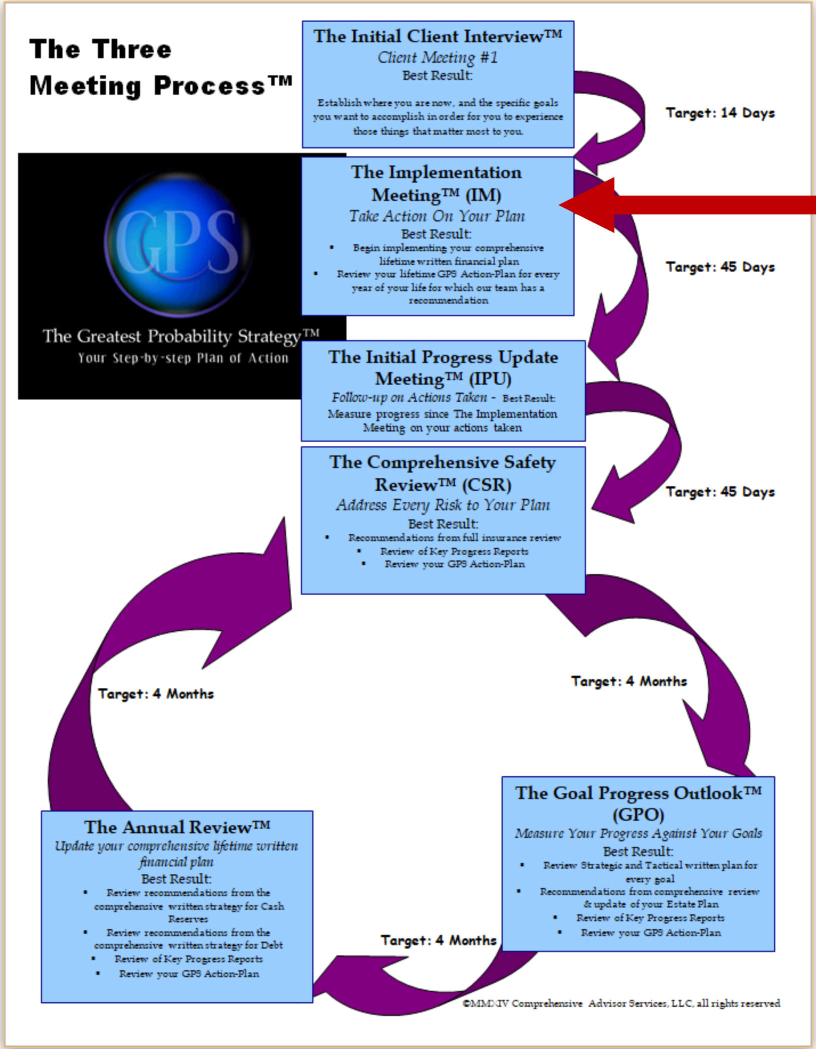
2. Diversification mitigates risk

3. Commitment: buy low & sell high
   (periodic rebalancing)

Clearly articulating your Fundamental Investment Principles

What just happened?

- ✓ You set some ground rules
- ✓ Gained client agreement up front
- ✓ **You have now earned the right to confront irrational behavior down the road**
- ✓ Establishes your TRUE value (managing THEM)
  - ✓ Now when a client is fearful or greedy & proposes something unwise, you reset!



The Implementation Meeting

You can have a refresher on your ground rules at any time.

When your client needs a reset, just make your next client progress meeting just that!

Re-run The Implementation Meeting

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?

Unsolicited client referrals

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

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

	A	B	C
1	**Abbrev**	**Term**	**Definition or explanation**
12	CSRE	The Comprehensive Safety Review Exercise	The Ideal Client exercise conducted during The Comprehensive Safety Review™ (CSR)
13	CYA	The Correct Your Aim™ (CYA) client exercise	The Ideal Client exercise conducted during The Annual Review™ (TAR)
14	DCP	Deliverables Checkpoints™	Truly Comprehensive Financial Services™ = The Ten Client Deliverables™ = 142 Deliverables Checkpoints™
15	DRPM	The Dry-Run Prep Meeting™	The internal dress rehearsal 7-days prior to a client progress meeting with any Ideal Client
16	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)
17	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
18	DTRP	The Deliverables Team Recruitment Process™	The 12-step process for filling one SME vacancy in less than 60-days
19	FAM	[illegible]nancial Ad[illegible]stery Program	The one-on-one [illegible]sulting program that we offer month-to-month
20	FAWT	[illegible]kly Trac[illegible]T)	Key Financial A[illegible]r performance measures (KPMs) for the Client Acquisition Proje[illegible]Weekly tracking of key metrics for F[illegible]activity for new business goa
21	FCRs	[illegible]e Critic[illegible]ep[illegible]™	[illegible]sum[illegible]ar[illegible]ated[illegible]f the[illegible]p[illegible]nal fin[illegible] (each repo[illegible]eate[illegible] the S[illegible]le for[illegible] are
22	FIRP	[illegible]shi[illegible] The[illegible]ght[illegible]ds	[illegible]"circles" all[illegible]s move[illegible]in: Ou[illegible]ily,[illegible]ds, collea[illegible]s, ch[illegible]n, hobbies, t[illegible] are [illegible]amp[illegible]f "circ[illegible] or p[illegible] we might operate
23	FRM (FRME	[illegible]e Fi[illegible]ad M[illegible]®	als[illegible] as T[illegible] Financ[illegible]xper[illegible]e (FRME)
24	GMME	[illegible]e GM[illegible]urse	The Gr[illegible]st M[illegible]ting Ma[illegible]e Ever Devise[illegible] Financial A[illegible] (GMME) a Cli[illegible] Acqui[illegible] cou[illegible] availab[illegible] roug[illegible]e [illegible] of Mastery™ https://
25	GPO	[illegible]e Goa[illegible]gress C[illegible]k™	One of the meetings in The Three Meeting Process™
26	GPS (TIP)	The Greatest Probability Strategy™ (GPS)	also known as The Implementation Plan (TIP). The Greatest Pr[illegible]bility Strategy™ (GPS) step-by-step implementation plan-of-action.
27	HPC	The Highest Priority Conversation™	The most important conversation that needs to be conducted [illegible]he Ideal Client at the next client progress meeting
28	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.
29	ICI (FRME)	The Initial Client Interview™	also known as The Financial Road Map Experience (FRME)
30	ICP	Ideal Client Profile	Every Trusted Advisor has an Ideal Client Profile detailing the profile of the client best served by the firm.
31	IDM	The Initial Discovery Meeting™	The first of 3 meetings in the DTRP in this process of elimination
32	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
33	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
34	M101	Marketing 101 Make a List Project	A Client Acquisition Project
35	MISC	The MISC Organizer™	Also known as The Relationship File™ (TRF). MISC is an acronym (Meaningful, Important, Significant, Compelling information about a person)
36	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
37	NIC	Non-ideal Client	A Non-ideal Client is someone who does NOT meet our Ideal Client Profile
38	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

Marque Little ▼

Dog-Eared

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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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The Only Game in Town

Protection
Attention
Coordination
Transparency