



The Monthly Session™

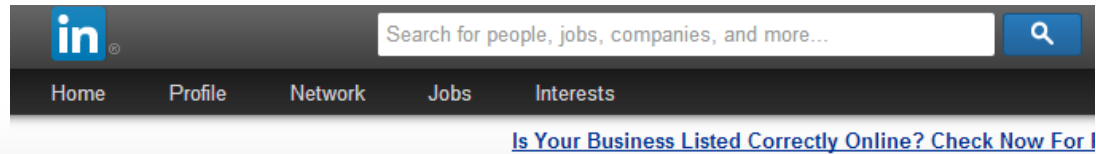
for

The Advisor P.A.C.T. Monthly Program™

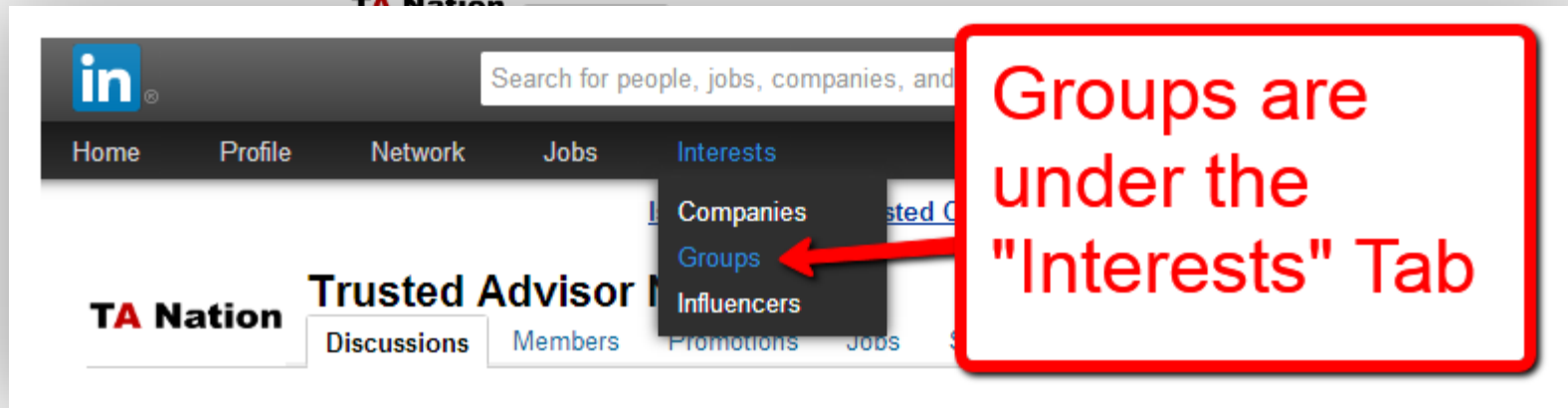
August 19, 2014

Hosted by Mark Little

Trusted Advisor Nation™ LinkedIn Group



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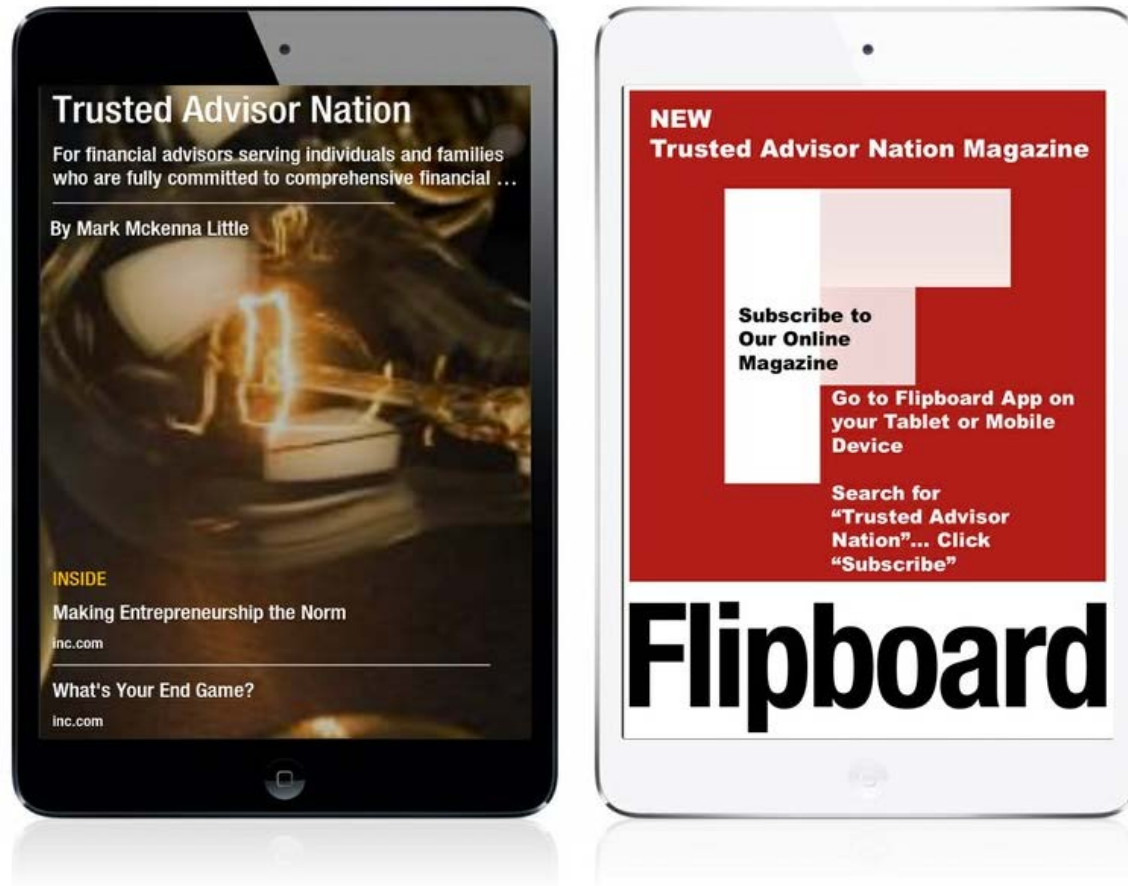
For 28 years I have hated answering the question "So what do you do?" with I am a Financial Adviser. I have tried various responses with ...
posted 22 hours ago

[Lynfa Davies](#) 5 seconds ago • Surely it depends on who you are taking to and what about? Inside a corporate, your title might matter because of status (!) but if you are ... »

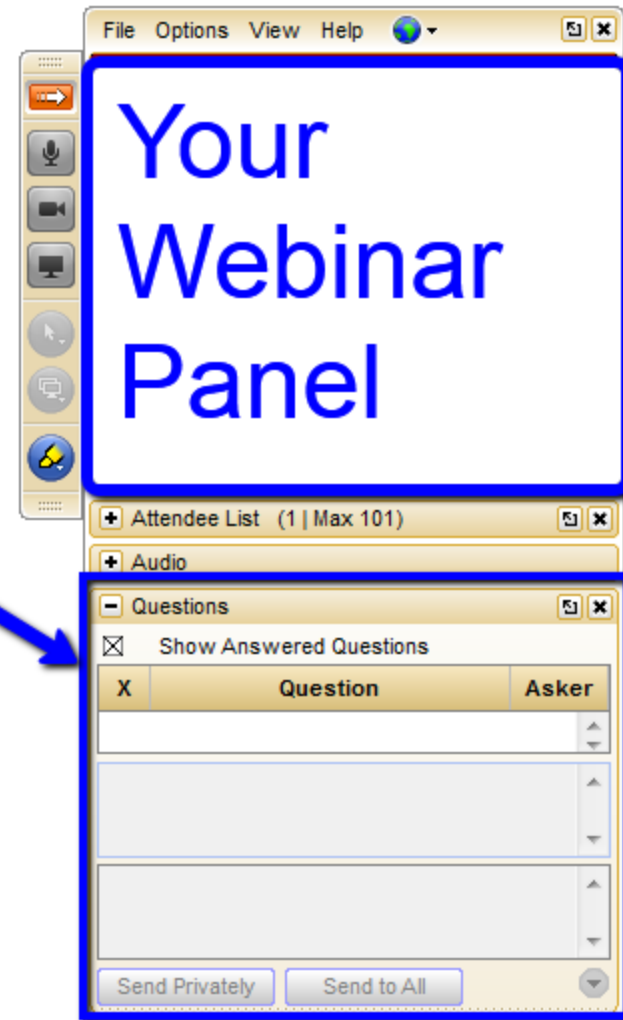
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Trusted Advisor Nation™ Magazine



As we go through today's content, please enter your questions here



Issues Covered in this Session

- ✓ I just made the decision to deliver Comprehensive Financial Services. What do I do first?
- ✓ How do I develop client deliverables around Comprehensive Financial Services?
- ✓ How should I set my compensation for Comprehensive Financial Services?
- ✓ How do I describe what I do to my current Non-ideal Clients, and others?

Question

- ✓ I just made the decision to deliver Comprehensive Financial Services. What do I do first?

1. Establish Your Positive Vision

- ✓ Write a narrative
- ✓ Set the date for 3 years from today
- ✓ Describe your life in narrative form
 - ✓ Your business and your work life
 - ✓ What you're doing day-to-day
 - ✓ Who you're interacting with in your office
 - ✓ How many appointments per day
 - ✓ How many hours you're working per month & per year
 - ✓ Your personal life
 - ✓ Where you live
 - ✓ What you're doing in all areas of your life

2. Firmly Set your Ideal Client Profile

- ✓ Describe the profile of the client you serve best
 - ✓ Financial profile
 - ✓ Personal qualities
- ✓ Print it out
- ✓ Marketing 101:
 - ✓ Create a list of everyone in your community who could work with you (can afford to work with you)
 - ✓ How many of them know your name and know what you do?
- ✓ Everyone in your life should know your Ideal Client Profile

3. Clearly establish your services

- ✓ Establish a clear set of client deliverables
- ✓ Be able to clearly articulate exactly what clients will receive in services from you each year
 - ✓ Specific number of meetings
 - ✓ Exactly what you will do to ensure your client's "financial house" is in perfect order and will stay that way forever?
 - ✓ How will you help a client make smart choices about their money?
 - ✓ How will you create the greatest probability that no financial issue will ever "blow up?"
- ✓ Be able to respond with skill to,
"So what do your clients get for the compensation they pay you?"

4. Set your compensation

- ✓ Don't over-complicate your services
- ✓ Best: only offer Truly Comprehensive Financial Services™ as your single offering
- ✓ OK: Maximum of 2 service offerings
 1. **Truly Comprehensive Financial Services™**: I will coordinate all of your personal financial affairs on an ongoing basis
 2. **Comprehensive written lifetime financial strategy**: I will establish your strategy over the next 90 days and then hand it over to you for implementation.

5. Create responses to The Ten Pivotal Questions™

- 1.) What do you do?
- 2.) How do deliver on that (what you promised to clients)?
- 3.) What kind of clients do you serve best?
- 4.) What keeps you in this business?
- 5.) Exactly how do you charge?
- 6.) What exactly do your clients get for what they pay you?
- 7.) Why should I work with you (over other advisors)?
- 8.) What's the process if I become a client?
- 9.) What makes you think I would make a good client?
- 10.) How can I be certain I can trust you (your firm)?

How can I
dramatically increase
my revenue?



How can I deliver a
significantly higher level of
service to my Ideal Clients?



How can I become
more referable?



I've built a great
practice now how do I
get my life back?



I work in Financial Services and want to understand how this system is relevant to MY job [read more ...](#)



The Kate Wilson
Full Case-study



3 Steps To
Total Office Control



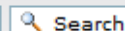
The Raw Truth
About Referrals



Most Money
Shortest Time

6. Track Potential-Client Interaction Time™ Every Day (PCI)

- ✓ Hours you invest face-to-face or on-the-phone Potential Ideal Clients
- ✓ Track Daily
- ✓ This is your most important leading indicator... track it like a stock.
- ✓ The trend of this indicator will tell us most of what we need to know about the future of your business.

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PCI Times Quick Add

**Date /
Minutes**

PCI Times Most Recent

Date	Minutes	
Aug 06, 2014	141	
Aug 05, 2014	141	
Aug 04, 2014	141	
Jul 21, 2014	23	
Jul 17, 2014	420	
Jul 09, 2014	22	
Jul 09, 2014	160	
Jul 09, 2014	151	
Jul 09, 2014	101	
Jul 08, 2014	255	
Jul 08, 2014	6	
Jul 08, 2014	14	
Jul 08, 2014	28	
Jul 08, 2014	9	
Jul 08, 2014	21	

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Potential-Client Interaction Tracking

**Hours Engaging
Potential Clients
7-day rolling average**

7.0

Goal**Hours Engaging
Potential Clients
7-day rolling average**

7

**# Referrals received
Last 7 days**

11

Goal**# Referrals received
Last 7 days**

10

**# Initial Client
interviews
Next 7 days**

0

Goal**# Initial Client
interviews
Next 7 days**

2

**# Ideal Clients Added
Past 90 days**

3

Goal**# Ideal Clients Added
Past 90 days**

3

PCI Referrals Quick Add

**Date /
Name**

PCI Referrals Most Recent

Date / Name	
Aug 06, 2014 Tom Hardy	
Aug 06, 2014 Miss Kitty	
Aug 06, 2014 Festus	
Aug 06, 2014 Matt Dillon	
Aug 05, 2014 Joe Hardy	
Aug 05, 2014 Judge Hardy	
Aug 05, 2014 Frank Nitty	
Aug 05, 2014 Betty Rubble	
Aug 04, 2014 Snake Doctor	
Aug 04, 2014	

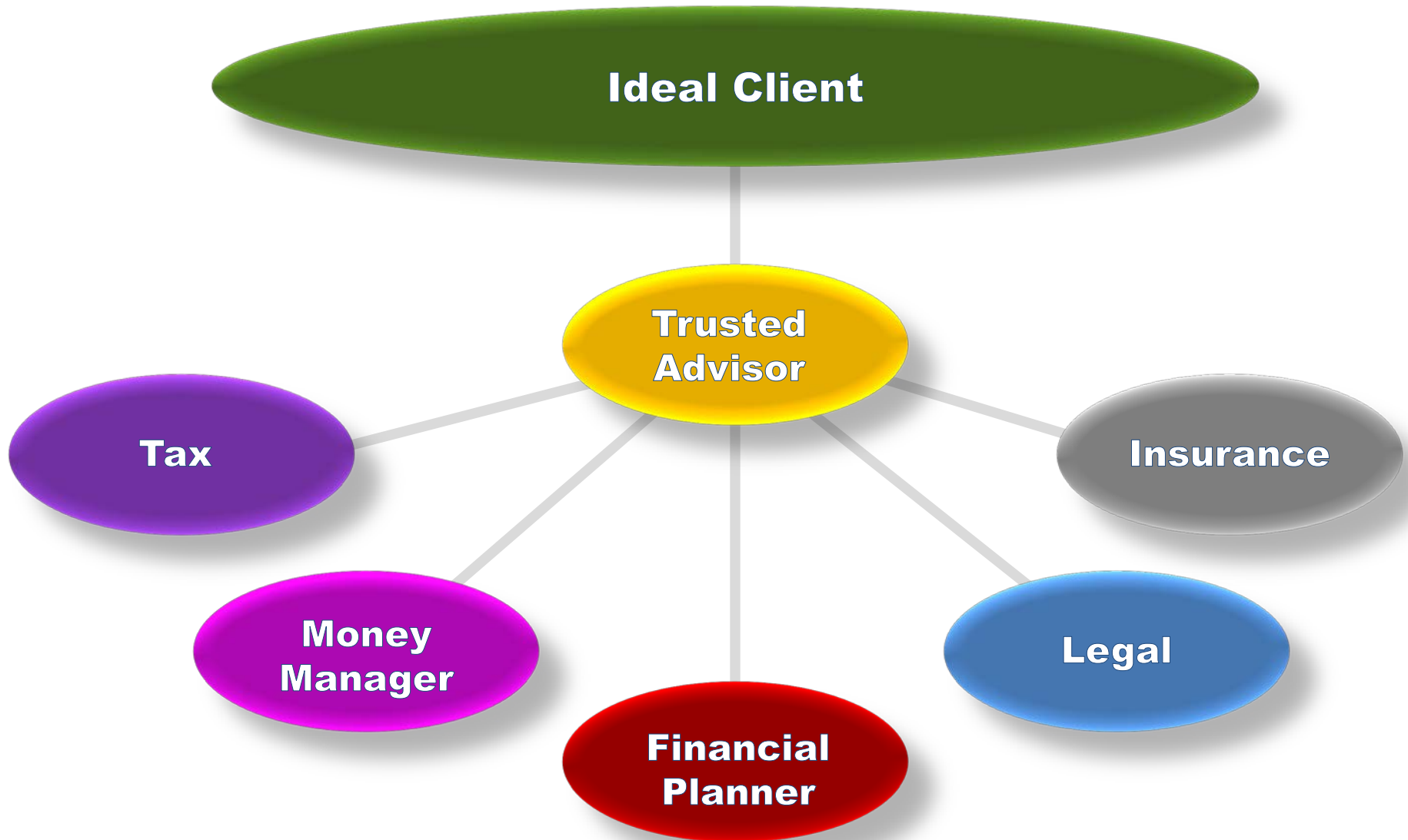
I just made the decision to deliver Comprehensive Financial Services. What do I do first?

1. Establish Your Positive Vision
2. Firmly Set your Ideal Client Profile
3. Clearly establish your services (client deliverables) for Comprehensive Financial Services
4. Set your compensation (don't over-complicate)
5. Create responses to The Ten Pivotal Questions™
6. Track Potential-Client Interaction Time™ (PCI)

Question

- ✓ How do I develop client deliverables around Comprehensive Financial Services?

Interview Subject Matter Experts



What is your checklist?

- ✓ What do you need to see to fully understand a client's situation?
- ✓ What do you do to ensure opportunities aren't overlooked?
 - ✓ Accelerate a client's results?
 - ✓ Achieve a client's goals faster?
- ✓ What do you do to avoid negative consequences in your area of expertise?
 - ✓ What do you do to “be proactive?”
 - ✓ What do you do so nothing ever “blows up?”

Ask Those Questions To...

- ✓ Financial Planning Subject Matter Experts
- ✓ Tax Planning Subject Matter Experts
- ✓ Estate Planning Subject Matter Experts
- ✓ Money Management Subject Matter Experts
- ✓ Insurance Subject Matter Experts

You'll develop **your** Comprehensive Financial Services
Client Deliverables from those interviews

Question

- ✓ How should I set my compensation for Comprehensive Financial Services offered?

How should I set my compensation ?

- ✓ Work only with Ideal Clients
- ✓ Know your numbers
- ✓ The “Cost-Based” Method
- ✓ The “Client Value” Method

Work only with Ideal Clients

- ✓ Establish a profile for the client you serve **best**
 - ✓ Clients who can **afford** you
 - ✓ Clients who **appreciate** what you do for them
 - ✓ Financial **delegators**
- ✓ Commit to **only** establishing on-going relationships with Ideal Clients
- ✓ Survival Income is **OK**
- ✓ Establish the number of Ideal Clients you want
- ✓ If you were to set a maximum number of Ideal Clients, what would it be?

Know your numbers

1. The amount of money you need to run your **business**
2. The amount of money you need to fund **your** own future goals
3. The amount of money you need to **live** a great life
4. A **margin** of safety

The “Cost-Based” Method

- ✓ Establish the annual cost for delivering Comprehensive Financial Services through 5 skilled Subject Matter Experts
 - ✓ Financial Planning Subject Matter Expert
 - ✓ Tax Planning Subject Matter Expert
 - ✓ Money Management Subject Matter Expert
 - ✓ Estate Planning Subject Matter Expert
 - ✓ Insurance Subject Matter Expert
- ✓ Once you know your 4 numbers
 - ✓ Divide by the **maximum** number of Ideal Clients (your goal number)
 - ✓ This is your **minimum**, cost-based, compensation level per Ideal Client (below which you’re not moving towards your goals)

The “Client Value” Method

- ✓ Examines “what’s possible”
- ✓ Focuses upon what your Ideal Client is willing to pay
 - ✓ You’re only seeking 50 – 100 Ideal Clients
 - ✓ You can find 100 Ideal Clients willing to pay \$50,000 per year for Truly Comprehensive Financial Services™
 - ✓ Advisor PACT™
 - ✓ Your greatest value is the time you create for clients. Work to keep your client’s “to do” list short (empty)
- ✓ The “Cost-Based” method is “fear-based”
- ✓ The “Client Value” method is “possibility based”

Your Compensation Level
Has More To Do With Your
Level Of **Confidence**
Than Anything Else