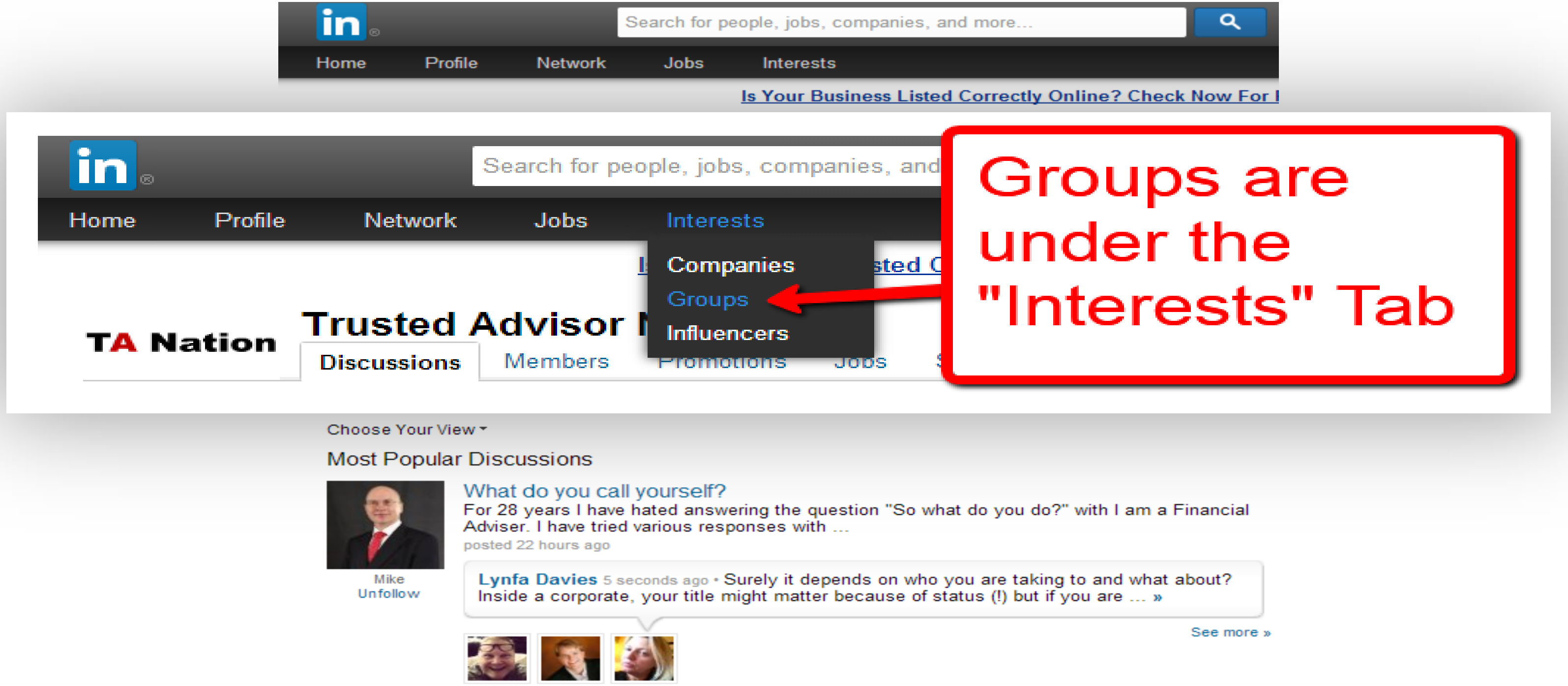
The Monthly Session™ for The Advisor P.A.C.T. Monthly Program™

December 16, 2014

Hosted by Mark Little

Trusted Advisor Nation™ LinkedIn Group



Trusted Advisor Nation™ Magazine

Issues Covered in this Session

- ✓ I've heard you describe that client progress meetings are not for selling; that, with Truly Comprehensive Financial Services™, the only thing I have to sell is my team's advice and coordination (Advisor PACT™). I get that. What I don't get is how I get paid & what do I get paid for, if not selling investment services (such as AUM)?

- ✓ I'm trying to complete my budget for next year, do you have any advice?

Question

I’ve heard you describe that client progress meetings are not for selling;
that, with Truly Comprehensive Financial Services™, the only thing I have to sell is my team’s advice and coordination (Advisor PACT™).

I get that.

What I don’t get is how I get paid & what do I get paid for, if not selling investment services (such as AUM)?

The goal under the Advisor PACT™ business model is to…

- ✓ **Not** earn commissions or fees related to "Assets Under Management"
- ✓ **Not** be compensated for financial products
- ✓ **Not** be compensated for selling any particular financial services
- ✓ Be compensated by a significant (flat) fee for Truly Comprehensive Financial Services™
- ✓ Be compensated for your oversight & Financial Leadership™ (**not** for any specific financial service)
- ✓ You're **not** paid to provide market insights or outlooks (predictions)
- ✓ You're **not** compensated for anything other than overseeing each client's situation to ensure they're on-track to their goals… and remain that way forever

*The **goal** under the Advisor PACT™ business model is to…*

- ✓ **Not** earn commi … fees rel… "Assets Under Management"
- ✓ **Not** be com… for financial product…
- ✓ **Not** be co… nsate… selling any particul… ancial services
- ✓ Be comp… ted by a … icant (flat) fee for … y Comprehensive Financial … ices™
- ✓ Be comp… ted for your ov… t & Financi… adership™ (**not** for a… ecific financial se…
- ✓ You're **not** … l to provide market … ts … tlooks (predictions)
- ✓ You're **not** co… ted for anything … than overseeing each client's situation t… k to their goals… and remain that way forever

ADVISOR PACT

In casual conversation sometime ask an affluent person.

We have data that suggests affluent people dislike financial advisors.

Why do you think that is?

… Please be candid

Always trying to sell me
som...

Doesn't seem…
competent…
capable…
Or worthy of trust

...n't seem capable of
...rdinating everything"

Meetings focus on "the
markets" not on whether
I'm on-track

...he meetings are
boring…

...ocus on things we
can control
(like my budget or
making better financial
choices)

...(tax, legal, etc)

Not convinced they're
very skilled

Are boring

Talks over my head

...ey're motives aren't
clear

Most financial advisors
have "Sales Breath"

...comprehensive

Most financ...
are "one-m...

Focuses the conversation
on things I care very little
about

ADVISOR PACT

Exactly!

I think so too!

That's why last year I **completely transformed** my business…

To resolve those problems and provide **oversight** for clients regarding those issues.

I **re-designed** my business to specifically **eliminate** every one of those issues.

We realized that our best clients **wanted** us to defend them against these things while at the same time

- ✓ **Coordinating** everything… every financial recommendation & every financial professional around an overarching strategy
- ✓ Paying close **attention** & proactively recommending course-corrections to remain on-track
- ✓ Provide complete **transparency** regarding all financial products and services
- ✓ Our focus is to **protect** our client's financial assets while remaining on-track to our client's goals

ADVISOR PACT

Exactly!

I think so too!

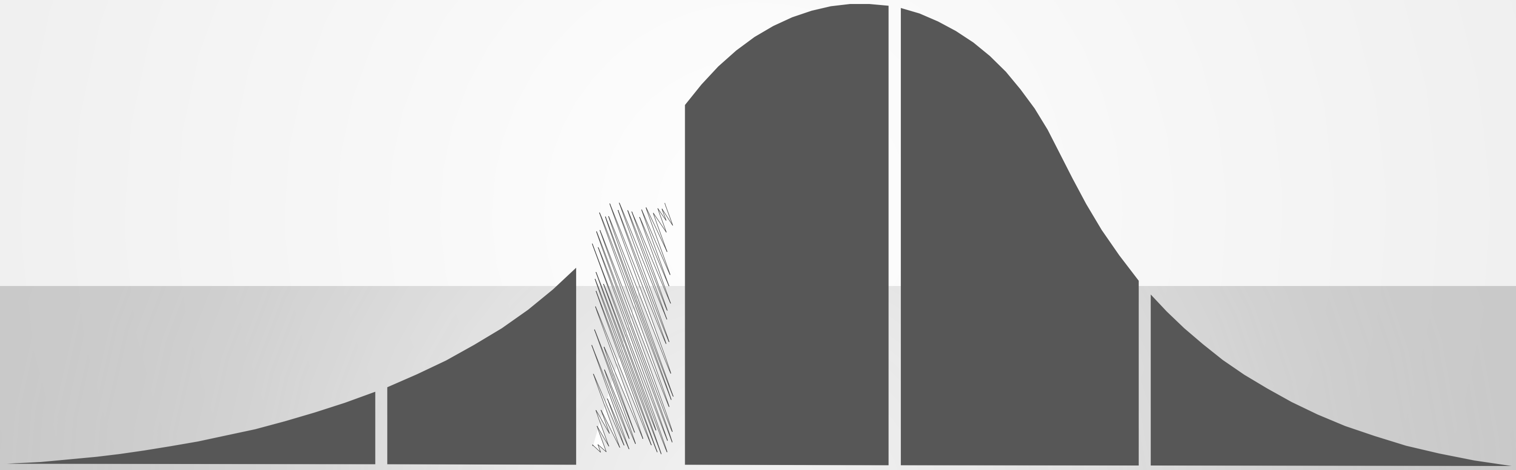
That's why last year I **completely transformed** my business…

To resolve those problems and provide **oversight** for clients regarding those issues.

I **re-designed** my business … **…inate** every one of those issues.

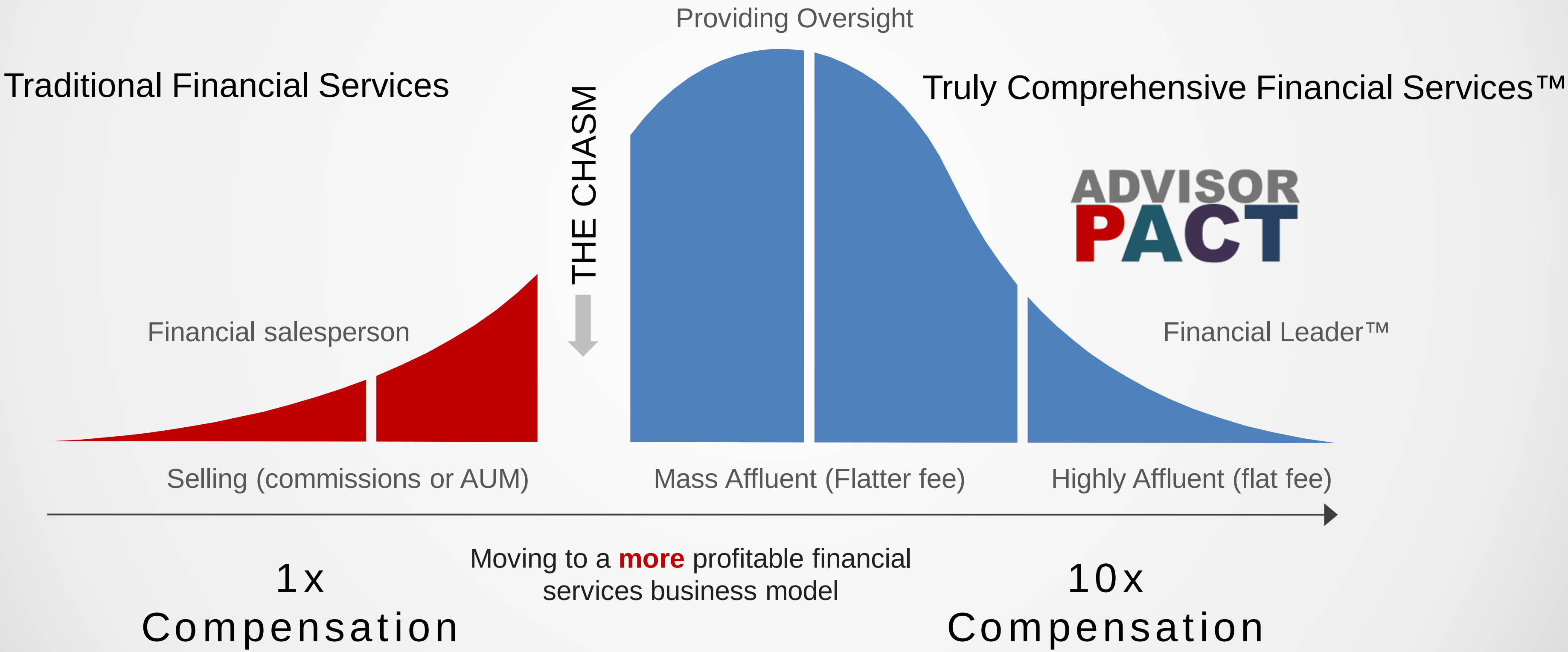
We realized that our be… …defend them against these things while at the sam…

- ✓ **Coordinating** eve… …ecommendation & every financial profession… …g strategy
- ✓ Paying close **attentio…** …ommending course-corrections to remain on-track
- ✓ Provide complete **transparency** regarding all financial products and services
- ✓ Our focus is to **protect** our client's financial assets while remaining on-track to our client's goals



Crossing the CHASM to Advisor PACT™

Crossing the CHASM to Advisor PACT™



I've completely changed my business model.

I've started a business within my business.

We have listened to our clients and are now able to do a whole lot more for a small number of clients.

We've now built a team of Subject Matter Experts to coordinate **all** the personal financial affairs for a small community of clients

Once we acquire 50 Ideal Clients, we're **closing** our business to new clients so we can focus 100% of our time on this "Ideal Client Community"

My **Old** Way versus My **New** Way

I **used to…**

- ✓ Listen to your situation
- ✓ Recommend financial products and services
- ✓ I was paid by commissions, either…
  - ✓ Financial product commissions, or
  - ✓ A percentage of your "assets under management"
- ✓ Sit down with you periodically to discuss your investments
- ✓ Provide a market outlook
- ✓ Recommend changes from time to time
- ✓ Whatever the case in your situation…

Now I…

- ✓ Create a comprehensive written **lifetime** financial strategy with my team
- ✓ Coordinate **all** your personal financial affairs
- ✓ Provide **oversight** over the financial people in your life
- ✓ Ensure every financial recommendation is perfectly **aligned** with your overall plan
- ✓ We pay close attention and whenever you drift off-course, I recommend **course-corrections** to remain on-track
- ✓ We watch your back for **potential conflicts**
- ✓ We **protect** your assets and strategy
- ✓ Get your **entire** financial house in perfect order and keep it that way forever.

My **Old** Way versus My **New** Way

I **used to**…

- ✓ Be a Subject Matter Expert delivering a narrowly defined service
  - ✓ (List one or more services you've provided in the past)
  - ✓ Investment Management Serv
  - ✓ Insurance Services
  - ✓ Estate Planning Services
  - ✓ Tax Services

Now I…

- ✓ Deliver Truly **Comprehensive** Financial Services™
- ✓ Oversee **all** areas of personal finance through a skilled team of Subject Matter Experts

We have a very specific Ideal Client Profile of the clients we serve best and once we have acquired 50 Ideal Clients, I won't be accepting any new clients

Question

I'm trying to complete my budget for next year, do you have any advice?

As you create your budget for next year, don’t stop until you know **these 3 specific numbers**…

3 Numbers You Need To Know

Money required to run your business

The amount of money required to sustain your business…

- ✓ Rent
- ✓ Payroll
- ✓ Business expenses
- ✓ Taxes

3 Numbers You Need To Know

2

Money required to fund your goals

The amount of money you need to set aside in order to be fully on-track to funding all your future goals

3 Numbers You Need To Know

3

Money required to live a great life

The amount of money you will need this year to live a fabulous lifestyle now

3 Numbers You Need To Know

1. Money required to run your business
2. Money required to fund your future goals
3. Money required to live a great life