



The Advisor PACT Monthly Session™

January 19, 2015

Hosted by Mark Little

How much benefit do you want from today's session?

**Are you ready to be here
and **no place else?****

- Max Dixon

This online meeting system technology uses lots of memory & system resources, so please...

- ✓ Close your **email** program
- ✓ Close all **browsers**
- ✓ Close **all programs** on your computer other than this GoToWebinar system

Consider taking this attitude starting right now:

Something discussed today will be a significant positive **game-changer** for my business
I want to focus so I don't miss it

ADVISOR
PROTECTION
ATTENTION
COORDINATION
TRANSARENCY



Question

I love your comment, in past sessions, about the need for us to become more referable.

We just had an Ideal Client get upset at us about a couple of service situations that could have gone better.

Frankly they were internal training issues where our team did not have good procedures in place.

Any suggestions?

The **Referability** Rating Assessment™

To get more referrals you need to become more ***referable!***

tinyurl.com/referability



Start Referability Rating™ Assessment

To get more referrals you have to be more referable

[Show My Previous Results](#)

The first time you
arrive at
The Referability
Rating
Assessment™...

Bookmark
this page

**When you are ready
to begin your
Referability Rating™
Assessment**

[Click here](#)

This thorough diagnostic will require 20 minutes of your quiet and focused attention

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An **Ideal** Client

- ✓ Ideal Client is defined by **you**
 - ✓ Clients you **love**
- ✓ The client profile you **serve** best

Start By Identifying The Current State Of Your Business

To generate the best advice for you, your path through the assessment wizard will be adapted accordingly.

Hearty

- My business is stable and consistently growing
- I have *well more than a dozen* clients I would describe as *Ideal Clients* [?]
- I regularly receive referrals to new *Potential Ideal Clients* [?]

Restrained

- My business is growing modestly
- I have *less than a dozen* clients that I would describe as *Ideal Clients* [?]
- I receive some referrals but I need more of them
- Something is holding my business back, and if I can remove the obstacles my business growth will pick up

Concerned

- My business is not growing as fast as it needs to
- I have *less than a dozen* clients that I would describe as *Ideal Clients* [?]
- I need far more referrals than I am receiving now
- I have to do something *now* to increase revenue

Which of the 3 profiles above best describes the current state of your business? ■

Please select one

- ☐ Hearty
☐ Restrained
☐ Concerned

Is it your objective to provide comprehensive financial services to your Ideal Clients? ■

Please select one

- ☐ Yes, we want to be comprehensive.
☐ No, not at this time.

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[Save and Next](#)

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The Systematization Assessment 1 of 5

How referable am I?

We have a routine annual meeting process for our entire Ideal Client Community, along with a "master calendar" for all client meetings over the next 12 months. ■

- ☒ Yes
☐ Yes, but not 12 months out
☐ No

We meet with Ideal Clients for "formal" client progress meetings. ■

- ☐ Seldom
☐ Varies
☐ 1-2 times/yr
☒ 3+ times/yr

Whenever an Ideal Client's circumstances change significantly, our updated recommendations are "in the client's hands" within four months' time or less. ■

- ☐ Always
☒ Often
☐ Sometimes, but not always within four months
☐ Rarely
☐ Never

Every Ideal Client has a simple, prioritized, step-by-step implementation list comprised of every single recommendation and action item, made by anyone on our team; a single comprehensive action list which is updated at least three times per year. ■

Everything recommended to an Ideal Client by anyone on our team is on this single document we provide to the client. "If it's not on this list, our team didn't recommend it."

- ☒ We do this for ALL clients
☐ We do this, but less than three times per year
☐ We do this for most clients
☐ We do this for some clients
☐ No clients have this

Percentage of our Ideal Clients who have at least three meetings with their Trusted Advisor currently on their calendar for the next 12 months: ■

What percentage of your Ideal Clients have their next 12 months of meetings with their "Most Trusted Advisor" on their calendars right now (minimum of three meetings)?

- ☐ 0%
☐ 30%
☐ 50%
☒ 70%
☐ 100%

We have a documented process for every possible type of client meeting we might hold. ■

- ☒ Yes
☐ We have processes for some types of meetings
☐ No

A summary report is reviewed for possible update by a Subject Matter Expert in all five major areas of personal finance at least three times per year for every Ideal Client. ■

| [Money Management](#) | [Tax Planning](#) | [Estate Planning](#) | [Financial Planning](#) | [Insurance Planning](#)



The Service Comprehensiveness Assessment 2 of 5

How referable am I?

Every Ideal Client currently has a comprehensive written lifetime financial strategy in place. ■

- ☐ No
☐ Yes

The percentage of our Ideal Clients who request extensions from the government on their tax returns or file late: ■

- ☐ Less than 10%
☐ Less than 20%
☐ Less than 50%
☐ 50% or more
☐ Unsure

The number of planning items on our internal checklist which we review and complete annually for every Ideal Client: ■

- ☐ We don't use a planning checklist
☐ Less than 75
☐ 75 or more
☐ 100 or more
☐ 143 or more

At least once every four months, we tell every Ideal Client exactly how much they should have in Cash Reserves, which specific accounts to fund and how to replenish if tapped. ■

- ☐ Yes
☐ Yes, but not every four months
☐ No

At least once annually, we create an updated debt plan for every Ideal Client who carries liabilities describing exactly how to reduce and ultimately eliminate all debts. ■

- ☐ Yes
☐ Yes, but we don't "ultimately eliminate all debts" for every Ideal Client
☐ No

Most of our Ideal Clients have at least one (or more) "accounts" for which they do not look to us for advice. ■

They either utilize another advisor or oversee the account themselves.

- ☐ Always True
☐ Sometimes True
☐ Never True

For every client goal we provide full and complete detailed goal-funding instructions prior to the "target date" established by the client. ■

Well before it comes time to "pay for" the funding of any goal, every Ideal Client always knows exactly from which account we recommend to "write the check" (or fund the goal).

- ☐ Never
☐ Rarely
☐ Sometimes
☐ Often
☐ Always

A Money Management Subject Matter Expert on our team reviews and updates the asset allocation and individual assets at least three times per year for every Ideal Client. ■



The Team Assessment 3 of 5

How referable am I?

At least annually we provide each and every Ideal Client with the exact amount of money required to achieve each of the financial goals they have set. ■

For every individual financial goal we provide every Ideal Client the amount of money required to achieve it.

- ☐ Never
☐ Rarely
☐ Sometimes
☐ Often
☐ Always

The various financial professionals working with my Ideal Clients seldom talk to or coordinate with each other. ■

EXAMPLE: A client's tax preparer seldom picks up the phone and speaks with the financial planner, or has an email exchange, regarding an Ideal Client situation or vice versa.

- ☐ True
☐ False

Each one of every Ideal Client's financial professionals have spoken with each other at least once over the past 12 months, because we make sure it happens. ■

Every Ideal Client's financial professionals coordinate with each other routinely and regularly.

- ☐ Always
☐ Often
☐ Sometimes, but not every year
☐ Rarely
☐ Never

At least three times per year every Ideal Client receives progress reports benchmarking their current progress against the financial goals they have set. ■

Progress reports measuring progress against "client goals" rather than benchmarking against market indexes or other theoretical measures.

- ☐ No
☐ Yes
☐ Yes, but not three times per year

Every Ideal Client carrying debt or possessing liabilities has a well-coordinated "Debt Strategy" which is overseen by a skilled and experienced Financial Planning Subject Matter Expert and is updated at least annually. ■

A Subject Matter Expert is an individual possessing specialized skill in a narrow field of personal financial management, such as a Certified Financial Planner, etc.

- ☐ Never
☐ Rarely
☐ Sometimes, but not every year
☐ Often
☐ Always

My assistant is extraordinarily skilled, resourceful, and is very strong administratively. As Trusted Advisor I focus on serving clients and acquiring new ones. My assistant handles nearly everything else. ■

Refers to your administrative support person -or- administrative support people, if you have more than one.

- ☐ True
☐ Mostly True
☐ Not True, or I have no support person

Strategies and tactics for each and every client goal have been documented, updated, and provided to every Ideal Client at least annually. ■



The Client Experience Assessment 4 of 5

How referable am I?

Every Ideal Client knows the exact amount of money we estimate they will need in order to accomplish each of their financial goals, because we provide the updated amounts at every client progress meeting. ■

Every Ideal Client has been provided with the specific amount of money required to accomplish each and every one of their goals.

- ☐ No
☐ Yes

At least three times per year, every Ideal Client receives a simple progress report showing the value of their current assets as compared to the total amount of money required to achieve their financial goals. ■

Every client goal has an amount of money required to achieve it. This report compares those amounts of money needed for future goal funding against the value of each Ideal Client's current assets.

- ☐ No
☐ Yes
☐ Yes, but less than three times per year

I make sure that all advice delivered to every Ideal Client by any and all financial professionals is conflict-free with all recommendations coordinated through me, the "lead" Trusted Advisor. ■

All conflicts of interest by any professional, as well as all methods of compensation (in estimated dollars), are fully disclosed to every Ideal Client.

- ☐ Never
☐ Rarely
☐ Sometimes
☐ Often
☐ Always

Every Ideal Client is in possession of a regularly updated written report describing all the strategies and tactics required to fund and then achieve each and every goal. ■

All strategies and tactics required to achieve each and every client goal has been provided to every Ideal Client (including which accounts will be used to fund each goal).

- ☐ Never
☐ Rarely
☐ Sometimes
☐ Often
☐ Always

I ensure that all areas of personal finance and planning are updated at least annually for every one of my Ideal Clients. ■

Including Tax Planning, Estate Planning, Insurance Planning, Money Management, and overall personal financial planning.

- ☐ Always
☐ Often
☐ Sometimes, but not every year
☐ Rarely
☐ Never
☐ Not Applicable

Every Ideal Client has at least three major client progress meetings with me, their Trusted Advisor, per year. ■

I meet with every Ideal Client at least once every four months.

- ☐ No
☐ Yes

No financial detail "falls through the cracks," and no unexpected financial issues ever catch our Ideal Clients off-guard. ■

No Surprises. Every financial issue and scenario has already been contemplated so that unexpected financial issues almost never arise for our Ideal Clients.



The Referral Methodology Assessment 5 of 5

How referable am I?

My hours of time invested in "Client Acquisition Activities" are carefully tracked every week. ■

DEFINITION: Client Acquisition Activities are defined as time spent on-the-phone or face-to-face with Potential Ideal Clients.

- ☐ No
☐ Yes

I always conduct a referral conversation every time I interact with an existing client. ■

I'm good about always asking for client referrals.

- ☐ Never
☐ Rarely
☐ Sometimes
☐ Often
☐ Always

Ideal Clients are happy to introduce me to Potential Ideal Clients whenever we meet. ■

- ☐ Never
☐ Rarely
☐ Sometimes
☐ Often
☐ Always

We have an Ideal Client Profile to which we strictly adhere before we will accept a new client and every Ideal Client has a copy of it. ■

- ☐ No this is NOT true
☐ Yes this is true

Number of Potential Ideal Clients currently in my database who I am currently working to speak (or meet) with for the first time: ■

The number of Potential Ideal Clients in my pool of prospective clients who may become future Ideal Clients:

- ☐ Less than 10
☐ 10+
☐ 20+
☐ 35+
☐ 50+

Number of hours I have spent on the phone or face-to-face with Potential Ideal Clients over the past seven days: ■

Your best estimate

- ☐ Less than 5 hours
☐ 5 hours
☐ 6 hours
☐ 7 hours
☐ 8+ hours

The average number of hours per week I have spent on the phone or face-to-face with Potential Ideal Clients over the past two months: ■

Your best estimate

- ☐ Less than 5 hours
☐ 5 hours
☐ 6 hours
☐ 7 hours
☐ 8+ hours

The **Referability** Rating Assessment™

To get more referrals you need to become more ***referable!***

- ✓ The **Systematization** Assessment 1 of 5
- ✓ The **Service** Comprehensiveness Assessment 2 of 5
- ✓ The **Team** Assessment 3 of 5
- ✓ The Client **Experience** Assessment 4 of 5
- ✓ The **Referral Methodology** Assessment 5 of 5

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The **Systematization** Assessment 1 of 5

How referable am I?

Optimal Standards...

- ✓ We are utilizing **The Three Meeting Process™** for every Ideal Client, meet with every one at least once every 4 months, and maintain a "master calendar" for all client meetings over the next 12 months.
- ✓ We conduct **formal** client progress meetings (use 60 minute CPM timeline)
- ✓ Whenever an Ideal Client's circumstances change significantly, our **updated recommendations** are "in the client's hands" within four months' time or less (*we pay attention and make required **course corrections***)
- ✓ Every Ideal Client has a simple, prioritized, step-by-step implementation list comprised of **every** single recommendation and action item, made by **anyone** on our team; a single comprehensive action list which is updated at least three times per year (The Greatest Probability Strategy™ - GPS).

Everything recommended to an Ideal Client by anyone on our team is on this single document we provide to the client. "If it's not on this list, our team didn't recommend it."

The **Systematization** Assessment 1 of 5

How referable am I?

Optimal Standards...

- ✓ Every Ideal Client has at least **three** meetings with their Trusted Advisor currently on their calendar for **the next 12 months**
- ✓ We have a documented process for every possible type of client meeting we hold...
 1. The Initial Client Interview™ (Financial Road Map® Meeting)
 2. The Implementation Meeting™
 3. The Initial Progress Update™
 4. **The Comprehensive Safety Review™**
 5. **The Goal Progress Outlook™**
 6. **The Annual Review™**

The **Systematization** Assessment 1 of 5

How referable am I?

Optimal Standards...

- ✓ **The Five Critical Reports™** are updated by our Subject Matter Experts at least three times per year for every Ideal Client (then The Ten Client Deliverables™).
 - ✓ Financial Planning Subject Matter Expert: ***The Greatest Probability Strategy™ (GPS)*** step-by-step implementation plan-of-action.
 - ✓ Money Management Subject Matter Expert: ***The Circle Chart™***
 - ✓ Estate Planning Subject Matter Expert: ***The Legacy Flow™***
 - ✓ Insurance Subject Matter Expert: ***The Insurance Grid™***
 - ✓ Tax Planning Subject Matter Expert: ***The Annual Tax Projection***
- ✓ The same error is **never** made twice. Once caught, a process is documented, utilizing **The Best Way™** method, and scheduled for routine update.
- ✓ New Deliverables Team Members are required to **memorize** the names, and fully know the backgrounds, of every Ideal Client within their **first week** on the job.
 - We are utilizing **The MISC Organizer™** to track our clients' backgrounds.

The **Systematization** Assessment 1 of 5

How referable am I?

Optimal Standards...

- ✓ We have **documented** processes for the way clients are handled over the phone.
 - ✓ Phone **greeting** scripts exist
 - ✓ Standards for "**message taking**" exist
 - ✓ **Standards** for returning calls exist
 - (example, "all messages will be responded to within 2 hours or less whenever possible, and within 1 business day in all cases)
- ✓ We are always aware of **interactions** between our Ideal Clients and other financial professionals.
 - Either our Trusted Advisor or one of our Subject Matter Experts participates in the interaction and provides **The Interaction Log™** documenting the details for the rest of our team.

The **Systematization** Assessment 1 of 5

How referable am I?

Optimal Standards...

- ✓ For every new Ideal Client, there is a documented "**new client welcome procedure**" followed by my team.
 - A client-focused process exists to help **new clients** best **utilize** the people and other resources within our business.
- ✓ **Every** Ideal Client provides us with the information and documents our Subject Matter Experts need to do the work required.
 - We have a process to get documents as well as an effective process to “escalate” the issue if clients fail to produce the items we need.
- ✓ Every member of our team can locate **any** document related to any Ideal Client in **1 minute or less**, no matter who has the document (or which Subject Matter Expert’s office has it).
 - We **never** have to waste time looking for missing files or documents.

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The **Systematization** Assessment 1 of 5

How referable am I?

Optimal Standards...

- ✓ We have a procedure to document **every** important process and work-flow in our business
 - ✓ We maintain, and keep current, a **prioritized list** of processes which are **not yet** documented in our business.
 - ✓ We have a **weekly goal** for the number of **new** processes to document using The Best Way™ method.

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