



Clear Your Roadblocks To The Client Engagement Process

The following are a portion of my new Clear Your Roadblocks To The Client Engagement Process PowerPoint which is a Mash Up from some of the best financial advisor minds today and please note who they are in one of the following slides.

A Mashup is a blend and a combination of ideas from multiple sources.

Slide 1 features the Leading Advisor logo in the top left corner. The main title, "Clear Your Roadblocks To The Client Engagement Process", is displayed in large yellow text on a green background. To the right is the cover of the book "Curing The Unmet Needs Disease" by Simon Reilly, which includes the subtitle "How to Prosper in Business by Meeting Your Unmet Needs" and "Financial Advisor Edition". The cover shows a large tree in a field. At the bottom, it says "Leading Advisor Inc. www.leadingadvisor.com".

Slide 2 features the Leading Advisor logo in the top left corner. The title "Credits" is in large yellow text. To the right are three book covers: "Attract Clients: A Financial Advisor's Guide to Building and Growing a Practice" by W. Lloyd Williams; "Getting Clients, Keeping Clients" by Dan Richards; and "Break-Through Business Development: A No-Guesswork Guide to Building Your Client Base and Growing Your Business to the Next Level" by Duncan MacPherson and David Miller. Below the covers is a list of names:

- Robert Abboud
- John J. De Goeij
- Leanne Hoagland-Smith
- Duncan MacPherson
- David Miller
- Dr. Robb Musgrave
- Dan Richards
- Jim Rogers
- W. Lloyd Williams



Overview

1. Why Values Are Your Best Client Engagement Process
2. From What Level Are You Operating?
3. The 4 C's – Credentials, Consistency, Congruency, Chemistry
4. All Relationships Start with a Great Conversation
5. Is There A Fit?
6. Referrals Start With A Great Conversation



Why Values Are Your Best Client Engagement Process

- People who are truly in touch with their values, they know that values can become conscious motivators
- Knowing your values can assist you to direct your actions
- This can lead to an understanding of your purpose in life, a very powerful motivation

- Our values guide us
- From this place, we can guide your clients as well
- A great conversation for you to have with your clients is to identify what their values are

Start By Asking Them

- “What is important to you?”
or
- “What is important about money to you?” (What does money give you?)
- This will start a great conversation to have with a potential client

Values Elicitation Process

- Questions lead the client and you to discover their values
- We have created a list of 276 values
- You can compare the values list to your client's answers to the questions offered
- Once values are formed they tend not to change

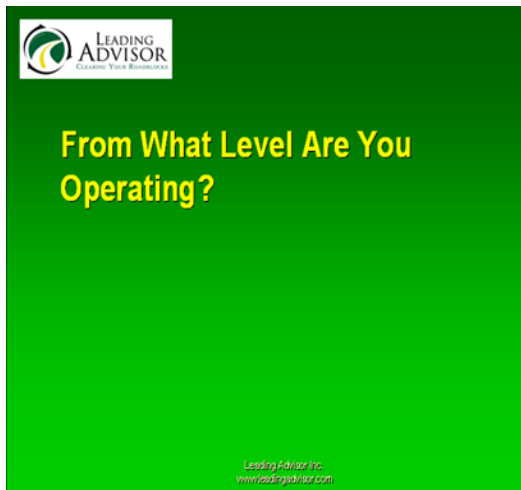
About Values

- Change is constant...
 - investment markets
 - products
 - currency

- relationships
- These all change over time
- But a person's values do not change, then you have something to work with

Values Do Not Change

- If we knew a client and their values, and you worked on developing goals and objectives based around their important values, would that be a valuable asset to them?
Absolutely!
- And you would not find yourself defending your role as their Financial Advisor, you would create a wonderful new role as the most trusted adviser ...
- You will be seen as The Practitioner, talking with them about the most important issues in their lives and how to proceed
- Remember, clients don't have financial goals, they have financial concerns
- Your job is to ask questions and to listen
- All human beings have a basic human need to be heard
- Ask, what keeps you awake at night?
- Your job is to manage your client's expectations
- Most clients are not that clear on their expectations
- If a client has a "sky's the limit" set of expectations then the client may not be your best client
- Often litigation is about expectations not being met
- To manage expectations your job is to ask questions



Elevate Your Client Engagement Level

There are two levels of client engagement:

- Soldiers
- Practitioners

Level 1 – Soldiers

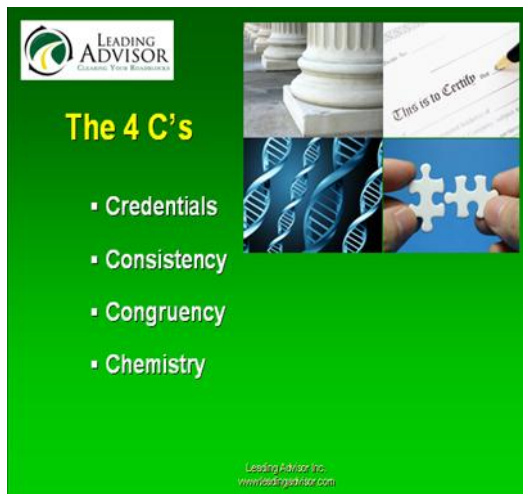
- Are product driven
- Focused on product based marketing
- The client sees advisor as a vendor
- Products or services viewed as a commodity
- A paradigm shift must occur for the advisor to be process driven rather than product driven

Level 2 – Practitioners

- Selling yourself becomes easier because you are viewed as a peer with customized solutions that deliver results
- You are beginning to stand out in a red jacket, in a sea of gray suits
- Your relationships have elevated from being viewed as a peer to now being viewed as a partner
- You are unique

Your Move from Soldier to Practitioner

- Embrace education based marketing
- Are you a problem identifier, or a solution provider?
- Focus on delivering results instead of renaming problems
- Refine your knowledge and skills so you are always coming from ahead, instead of behind
- Elevate yourself and your practice
 - Attend educational workshops and tele-seminars
 - Get up earlier
 - Give thanks
 - Have Strong Boundaries / Say No
 - Plan Your Day The Night Before
 - Read one book per month about the industry
- Soldiers and Survivors master a pitch and try to close sales
- Practitioners and Advisors master procedures and strive for lasting relationships built on trust



Credentials

- You have the goods to deliver solutions that exceed the expectations of your clients
- You believe in ongoing learning, education, and certification
 - CFA
 - CFP
 - CLU
 - RHU

Become An Advocis Member!

Consistency

- One of the key principles to creating long term relationships based on trust is consistency
- Consistency is the fundamental principle in branding
- If you don't brand yourself by creating consistent processes for every aspect of your business your clients will come to their own conclusions and create a brand for you

To Achieve Consistency in Your Business, You Must Create

Organizational Chart

- A snapshot of everyone on your team with a brief description of what they do

Procedures Manual

- Documentations of the tasks and processes you and your team perform

To Achieve Consistency ...

- To be consistent you have to attend to details. No matter how small and irrelevant it may seem, it all counts
- Get Out Of Overwhelm
- An example is of the importance of having a Procedures Manual, how the phone is answered and how the calls are handled
- Here are some questions to ask that will help you create consistency in how your phone is answered and will start to brand you in the way you want to be branded

Questioning Consistency

1. Is the phone answered the same way regardless of who picks it up?
2. Does my staff handle the clients' requests in a similar and consistent manner?
3. Is the overall impression one of professionalism, organization and helpfulness?
4. Do they put all calls through to me if I am available? And if they do is that sending a message of being organized, structured and scarce?
 - "Are you running your business with a drive-through window?"
5. Are they always courteous and respectful or does their mood dictate their tone and helpfulness?

Congruency

- You know your values
- You do what you say
- You maintain a forthright consultative approach with your clients

Chemistry

- You know your clients inside and out
- Interest in your clients builds chemistry and chemistry builds trust



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All Relationships Start with a Great Conversation

- You can create chemistry by really knowing your client
- So you need to gather information on your client

The Formula

- Ask

- Listen
- Pause
- Feedback
- Focus
- Continue

Ask

- Open ended questions about the person and their family
- Do NOT ask about their money and assets

Examples:

- Tell me about your family
- How do you spend your free time?
- What matters to you?
- What does your most successful future look like?
- How can I be of help?

Listen

- Really listen to their answers
- Listen vs. Hearing
- If you are thinking ahead to what you want to focus on next, you are not listening

Pause

- Your next question will come from the client's answer to your last question
- You will know what to ask them next by what they are telling you now

Feedback

- What I hear you saying is ...
- Say more about that ...
- What does that give you?
- If you were to narrow that down to one word, what would you say?

Focus

- Stay focused on them
- Do not mention money
- Do not talk about yourself or your business
- It's not about YOU, it's about THEM

Continue

- Continue to listen for the emotional answers
- The client will reveal the feelings behind the facts

Strengthening Relationships

- Relationships become stronger every time **a client reveals something** to you that is not related to business
- When a client reveals something personal, you are now a trusted advisor, they see you as a Practitioner

Gathering Personal Information

- Three key areas to gather personal information on your clients:
 - Family
 - Recreation
 - Occupation

Family

- Learn everything you can about the families and capture the information in a profile
- This will help you in the future
 - Do you have children?
 - What type of family activities do you engage in?
 - Are they considering post secondary education?
 - Is your spouse working?

Recreation

- Ask questions about
 - Hobbies
 - Recreational interests
 - Travel
 - Community involvement
- And Listen

Occupation

- Know what your client does for a living
- Really understand their business
- Be aware of their trials, tribulations and triumphs, and look for ways to bring value to them in this area

At the end of your meeting you should know the following about your client:

- Thinker vs. Feeler
- Past vs. Future
- Fear vs. Hope
- Motivators
- Unmet Need
- Decision Process

At the end of your conversation you should be able to answer the following questions:

- What is the current purpose of their life?
- What are the biggest challenges they face?
- What are the opportunities they could pursue if the challenges were removed?
- Where are they today in their life?
- Where do they want to be in twenty years?
- What motivates the actions of their life?
- Do they have an unmet need that is holding them back from making decisions?
- What is their decision process?
- Are they committed to their financial goals ... or just interested?
- Do they make decisions right away or do they like time to think about things?
- What is the most important thing to them when working with a financial advisor?



Is There A Fit?

- Client Is Busy
- Client Takes Action
- Attitude – Sees Your Value
- Delegates By Nature – Not A DIY
- Strong Association, Business, Community
- Advocate
- Has Money
- Has Recurring Income
- Is In A Niche