

LIMITLESS Coaching Call Transcript

MARCH 22ND, 2022
VALUE U RETREAT
CLIENT VALUE ADDS

17

00:20:33.870 --> 00:20:39.930

Lisa Vander: Thank you for being here, the intention today is that we want to take a lot of what we talked about, or what we've already kind of started.

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00:20:40.260 --> 00:20:51.000

Lisa Vander: And now shift a little bit more into the tactical implementation of client value adds one of the biggest questions that advisors have is great i've had this great conversation i've.

19

00:20:51.360 --> 00:20:56.370

Lisa Vander: defined their statement of financial intent or financial purpose and they had no idea what that was and now it's a matter of.

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00:20:57.300 --> 00:21:02.160

Lisa Vander: How do we deliver that in ongoing value so that we're delivering deep value to clients so.

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00:21:02.730 --> 00:21:09.150

Lisa Vander: that's what our that's what we're going to talk about here today, this is a working session we want this to be a dialogue, not a monologue.

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00:21:09.570 --> 00:21:25.770

Lisa Vander: With a with stephanie and I, I think a lot of you know, who I am obviously, but I want stuff to have an opportunity to share her story her background as a returning alumni I know we have a lot of new people here in limitless that have not been in years prior so.

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00:21:26.790 --> 00:21:27.210

Lisa Vander: Who are you.

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00:21:29.700 --> 00:21:38.370

Lisa Vander: Thanks Adam i'm steph Bruno so I did the program in the inaugural year so 2018 and also so those two years.

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00:21:39.210 --> 00:21:46.050

Lisa Vander: I was in financial services for about 15 years before I started my own financial practice, so I had my financial practice.

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00:21:46.380 --> 00:21:55.830

Lisa Vander: For about nine years and, last year I merged into mission wealth so i've kind of implemented stuff on the small side as a mainly solo pioneer.



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00:21:56.280 --> 00:22:03.810

Lisa Vander: But also can see the enterprise side so feel free to we're going to talk about some examples on both side today, depending on the size of your firm.

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00:22:04.080 --> 00:22:12.720

Lisa Vander: So we can help answer those questions for you, but we're really happy to be here today and share some of the things that worked for us, and we know you'll get great value out of that.

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00:22:13.860 --> 00:22:22.980

Lisa Vander: So correct me if i'm wrong allison, this is a see, this is a ls this a not this one, it was just a one page plan OK OK.

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00:22:30.060 --> 00:22:43.830

Lisa Vander: OK meeting surges and five star service model, those are CFP credit approves it just make sure that you find if you need CFP credit that you find that sign in but the information down we'll make sure that you get credit, so all right let's.

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00:22:46.110 --> 00:22:47.220

Lisa Vander: move on here.

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00:22:48.390 --> 00:22:54.780

Lisa Vander: Alright, so I think we can all agree this right, I think we can all agree that financial planning is a process, not an event at this point.

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00:22:55.140 --> 00:23:04.350

Lisa Vander: I think we we hammered that idea home in the first couple of hours of our time here, so what we want to do, though, is now understand with that with that idea.

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00:23:04.980 --> 00:23:13.530

Lisa Vander: The idea and concept of defining what you're delivering to your client by first understanding or making sure that we understand who your audience is.

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00:23:13.620 --> 00:23:19.410

Lisa Vander: And what it is that you're trying to convey to them right what Carl said, people don't care about your process and your solutions.

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00:23:19.680 --> 00:23:30.990

Lisa Vander: they care about their problems and the goal as you think about creating your systematic service model for your clients is that you're meeting clients, where they are with the problems that they have both from a time.

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00:23:31.260 --> 00:23:40.620

Lisa Vander: And a problem based approach what I mean by time is calendar specific areas Okay, you were tax season, right now, how are you engaging your clients and proactive tax planning right.

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00:23:40.860 --> 00:23:51.570

Lisa Vander: being sensitive to the needs of your clients and the problems of your client understanding the Avatar of your relationship and using that as how you're defining your service model, one of my biggest.



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00:23:52.410 --> 00:24:03.810

Lisa Vander: For lack of better word gripes in the way in which I think client service models have been demonstrated in the advisory profession is that they're very generic and then advisors look at these calendars and they say.

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00:24:04.830 --> 00:24:14.100

Lisa Vander: Well that's not necessarily relevant to my client base So how do I, create a service model based off of this template here and what we're wanting to do is take you through this process and that's why.

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00:24:14.370 --> 00:24:16.920

Lisa Vander: you'll notice on your table we have broken up kind of.

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00:24:17.520 --> 00:24:26.880

Lisa Vander: giving you a peek behind the curtain here of what's going to come later the working part of this session is when we can kind of move around and mingle into the niche based tables that we have here.

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00:24:27.120 --> 00:24:34.290

Lisa Vander: So that collectively as you're defining your niche and who you do your best work for you can share ideas and bounce ideas back and forth of.

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00:24:34.620 --> 00:24:48.210

Lisa Vander: What it is that you're doing for that niche client that is going to be valuable to them use your Avatar use your ideal client as what that service model is not necessarily trying to shoehorn your client base into a service model that you think works.

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00:24:49.230 --> 00:25:00.030

Lisa Vander: talk a little bit about stuff about your you know we've got two samples here of of our process why don't you share a little bit about what you're doing in your firm and how that's changed in your in your.

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00:25:01.140 --> 00:25:08.010

Lisa Vander: rolling up, if you will, in the mission well yeah I would say, you know I first started doing the value ads obviously I got that idea from the Program.

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00:25:08.280 --> 00:25:16.140

Lisa Vander: You know, we used to do like quarterly meetings with clients and you go and you talk about the financial plan and the investments right, and then it just sort of gets old and stale.

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00:25:16.410 --> 00:25:21.390

Lisa Vander: And even though you're doing some of these other items you weren't maybe addressing them all the time, so the goal was.

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00:25:21.780 --> 00:25:23.370

Lisa Vander: Okay, maybe we do the financial.

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00:25:23.370 --> 00:25:32.760

Lisa Vander: plan once a year, we might touch on investments, a little bit, but how do we deliver these values, maybe throughout the year, and how do we do it efficiently right so.

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00:25:33.000 --> 00:25:41.430

Lisa Vander: If i'm going to be talking about a topic, how do I do that and do it for all my clients at one so i'm really focused on that one topic and doing a deep dive.

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00:25:41.940 --> 00:25:48.600

Lisa Vander: And you know what I did practically to is just started with my clients right you don't have to do it for everybody right away.

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00:25:48.870 --> 00:25:52.680

Lisa Vander: I mean, I did eventually trickle down and do it to my be clients as well too.

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00:25:53.010 --> 00:26:01.620

Lisa Vander: But think about what can I deliver to my a client, so you know some of the things that I did was we did a long term care review we're going to talk about that.

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00:26:01.980 --> 00:26:15.780

Lisa Vander: I did just a basic letter to their accountants on here's the tax forms, you should be expecting this year and Oh, by the way we did a Roth conversion or we did a backdoor Roth, and you need to file form, you know at 606 those types of things.

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00:26:16.170 --> 00:26:26.760

Lisa Vander: And at first, it might take a little bit of time when we can talk more about the mechanics of those but it's a value add and it's also something that you can use, then in that next conversation with that client.

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00:26:27.330 --> 00:26:31.920

Lisa Vander: I one of the biggest surprises, we did a beneficiary review one year right.

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00:26:32.250 --> 00:26:44.310

Lisa Vander: just looking at that, and how many corrections we had coming out of that and realizing how many individual accounts, we have, without to D designations right, we should never not have a to D designation on individual account.

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00:26:44.730 --> 00:26:49.230

Lisa Vander: So a lot of simple things can come out of that review piece it doesn't have to be big.

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00:26:49.740 --> 00:26:58.440

Lisa Vander: Sometimes, it can be big but it doesn't have to now admission wells we're doing like these inspired talks and i'll talk a little bit more about that as we get into the process but.

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00:26:58.710 --> 00:27:04.080

Lisa Vander: At a bigger firm we're able to do more and we're able to schedule these a little bit different, but even as a solo firm.

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00:27:04.440 --> 00:27:09.930

Lisa Vander: And without a lot of automation I think automation is key, and I would definitely use as much automation, as you can.

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00:27:10.260 --> 00:27:20.220



Lisa Vander: But don't let that stop you from delivering a quarterly value add you an assistant or a temporary employee can prep a total good value add for your eight clients and deliver it.

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00:27:20.640 --> 00:27:31.980

Lisa Vander: And then get you to the next quarter, and so what we do and I know this might be hard to read and again all the slides are going to be available in the library after retreat or candidly they may already be available now.

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00:27:33.300 --> 00:27:35.010

Lisa Vander: On the resources tab Thank you allison.

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00:27:36.090 --> 00:27:45.510

Lisa Vander: So what we do i'm just going to run through our ongoing ongoing value add process for our clients, so the metaphor, that I use with our existing clients is.

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00:27:45.840 --> 00:27:51.630

Lisa Vander: When we're when they sign up as a new client as a new relationship, and then they join the iPad IP wm family.

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00:27:51.960 --> 00:28:01.110

Lisa Vander: The first call it, maybe 60 to 120 days that's kind of like an indie pit car coming out of the pit coming out of pit lane and getting ready to merge into traffic.

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00:28:01.440 --> 00:28:09.180

Lisa Vander: there's a lot of energy there's a lot of work that goes into that process, but once you merge from pit lane onto the oval we're just doing laps.

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00:28:09.780 --> 00:28:18.720

Lisa Vander: Life changes we joke with clients for our practice owners three things are always going to be changing your life, which is going to require us to have a conversation, or you to have a conversation with someone.

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00:28:19.080 --> 00:28:29.220

Lisa Vander: The markets your business and your life, and those are all interconnected and all related, and so our service model that we created that ties into the qualitative.

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00:28:30.300 --> 00:28:38.760

Lisa Vander: kind of purpose driven relationship that we have and the quantitative financial decision making matrix that we have to go through is.

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00:28:39.090 --> 00:28:45.180

Lisa Vander: January is basically off for us, we don't do a lot in January we're ramping up as a firm to get ready for the for the for the year.

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00:28:45.480 --> 00:28:49.830

Lisa Vander: February is when we're reviewing the practice financials for all of our practice on our clients.

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00:28:50.130 --> 00:28:59.280

Lisa Vander: we're having them and we've automated some of this a lot of this through active campaign and asking



them for this information and sharing that, why do we do it in February and not in January.

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00:28:59.700 --> 00:29:09.060

Lisa Vander: it's because we learned over the time that asking clients for their practice financials the first week of January or the second week of January their bookkeeper hasn't reconciled their books, yet they don't have that all done.

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00:29:09.450 --> 00:29:19.440

Lisa Vander: So and I'll get to that in December, here we ramp that up in December, asking them for that in January at the end of January to deliver that conversation.

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00:29:19.710 --> 00:29:21.210

Lisa Vander: And that experience in February.

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00:29:21.510 --> 00:29:32.910

Lisa Vander: So February is very, very business focused and goals focused about what it is that is important to them that has their attention that they want to make progress on over this year, so we quantify that we qualify that.

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00:29:33.150 --> 00:29:41.160

Lisa Vander: We put that in there one page plan that we revisit every single year, so we're kind of building up these stacks a one page plan that we can go back and review it and revisit which.

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00:29:41.520 --> 00:29:53.070

Lisa Vander: By the way, if you're ever asked the what have you done for me lately question is an easy way to reconcile that and bring out the statement of financial purpose that's on top of your one page plan and here's.

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00:29:56.490 --> 00:30:07.620

Lisa Vander: And again, we can, maybe dive into that detail, we do quit to cornerstone reviews for our clients one in the spring, one in the fall, that is, the High Level overview of their entire financial plan.

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00:30:08.220 --> 00:30:14.490

Lisa Vander: And we're going to talk about that in our that's that's our search, so we talked about, then, if you want the details and the nuts and bolts behind that.

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00:30:14.730 --> 00:30:23.430

Lisa Vander: really encourage you to scrub into the session that Cooper and I are hosting later today is that, tomorrow, today, thank you, you think I have my agenda memorized already.

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00:30:24.690 --> 00:30:32.310

Lisa Vander: So we do our cornerstone reviews in April and May we do in July is our mid year tax review with our CPA with their CPA we.

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00:30:32.610 --> 00:30:44.040

Lisa Vander: We kind of joke with them that this is a non negotiable part of the relationship that we want an introduction to your CPA we always want to collaborate and never compete with existing relationships that they have so what's the cornerstone.

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00:30:44.400 --> 00:30:45.660



Lisa Vander: The cornerstone review is the.

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00:30:46.080 --> 00:30:56.250

Lisa Vander: 30,000 foot view of their financial plan is the actions that they're taking in alignment with the financial decisions that they're making it's also we'd nest in the beneficiary review into those cornerstone reviews.

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00:30:56.460 --> 00:31:04.140

Lisa Vander: We put that on the agenda, we pulled the beneficiary report, for your accounts here's how it set out here's we cover that in a five minute blurb.

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00:31:04.440 --> 00:31:14.190

Lisa Vander: In the in the conversation and then asked is there anything that we need to change, so we pack a lot of information into that cornerstone review.

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00:31:14.700 --> 00:31:30.780

Lisa Vander: And sometimes advisors, give us a little push back for that, because, like whoa that's a lot of information, you could do it it's worked for us it might not work for everybody, but that is that cornerstone review is basically the financial plan review in a 60 minute meeting sometimes 75.

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00:31:31.860 --> 00:31:42.210

Lisa Vander: We do the corner, so the CPA tax planning review in July Another cornerstone review in October in September, October and then November and December is end of your tax planning.

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00:31:42.630 --> 00:31:50.640

Lisa Vander: Roth conversions tax gain loss harvesting, as well as we have created our own calendar that we send out to all of our practice owners.

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00:31:50.940 --> 00:32:02.370

Lisa Vander: And that's when we're beginning the goal conversation for the next year, so that when we meet in February, we have something to talk about, and then we just repeat that cycle that's the proactive service model.

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00:32:03.030 --> 00:32:07.470

Lisa Vander: We always have little motion say always, but we have a little micro interactions that feed into that.

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00:32:07.740 --> 00:32:15.030

Lisa Vander: And we always joke with our clients that we know that life happens in between these scheduled reviews, so that if life happens to you as a practice owner.

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00:32:15.450 --> 00:32:21.090

Lisa Vander: Please know that someone from our team is going to be accessible to you notice I don't say i'm available.

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00:32:21.660 --> 00:32:31.710

Lisa Vander: Our team is accessible and i'll just piggyback on that and say now admission wealth, we do have services that we assigned to clients, depending on their level, so if there are private client, we might have.

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00:32:32.040 --> 00:32:41.220

Lisa Vander: for services that we are going to commit to deliver we assign those services when we sign them up if it's



an integrated wealth client so that might be somebody between 1,000,004 million.

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00:32:41.520 --> 00:32:46.260

Lisa Vander: We have sort of choose two to three services that we're going to deliver we assign those throughout the year.

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00:32:46.560 --> 00:32:55.380

Lisa Vander: And then, if they're underneath that we have different levels of services, so you can schedule these in your CRM i'm not a big surge fan, so I know that's not you know, unless.

102

00:32:56.010 --> 00:33:00.690

Lisa Vander: Again, you don't have to implement everything I like to do my meetings as I go, but I do.

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00:33:00.960 --> 00:33:11.550

Lisa Vander: For every client they get what we call a wealth management review at the beginning of the year, so I mean, in a way i'm serving i'm delivering that service, so we only do the financial plan once a year, unless there's a reason to do it, otherwise.

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00:33:11.850 --> 00:33:19.530

Lisa Vander: We do a tax management review for most clients at the end of the year and then we're doing these other services or what we would call value add in between.

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00:33:20.880 --> 00:33:21.300

Lisa Vander: question.

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00:33:27.420 --> 00:33:28.170

Lisa Vander: Yes.

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00:33:29.850 --> 00:33:38.550

Lisa Vander: yeah so we have something that we're currently trademarking called the integrated income planning model and so that we have a graphic we have it's kind of a one page graphic that shows.

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00:33:38.970 --> 00:33:48.720

Lisa Vander: The intersection of their personal and practice it's kind of this infinite loop, which then segues into to cornerstone reviews, which then also arrows over into.

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00:33:49.200 --> 00:33:55.830

Lisa Vander: Basically, for other what we call asynchronous communications which is, for example on the practice financials and review.

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00:33:56.070 --> 00:34:05.520

Lisa Vander: We don't do a meeting with every single client when we do a practice review i'll hop on a loom video and say i've analyzed your statement of cash flow balance sheet and profit loss in your practice.

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00:34:05.820 --> 00:34:11.100

Lisa Vander: here's where things look good here's where I might suggest we put a little bit more focus and intention over the course of the year.



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00:34:11.280 --> 00:34:18.600

Lisa Vander: These are things that i'd like you to keep an eye on, and if we have additional questions about that we can certainly set up a 15 minute follow up call we're experimenting.

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00:34:19.260 --> 00:34:26.040

Lisa Vander: Next year, with because we had a lot of clients that actually wanted to schedule that call what we're thinking about doing next year is just.

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00:34:26.550 --> 00:34:34.830

Lisa Vander: automatically assuming that they're going to schedule, unless they decline, but yes short answer is they're getting this expectation, because it also.

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00:34:35.550 --> 00:34:44.010

Lisa Vander: For our service model we charge a 20 \$500 up front and then 695 a month it's an annual financial planning fee paid monthly.

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00:34:44.580 --> 00:34:51.450

Lisa Vander: it's not a monthly financial planning fee, we did that, because oh you're building me monthly and I didn't hear from you this month, no, no, no, no.

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00:34:51.780 --> 00:34:56.160

Lisa Vander: it's an annual financial planning fee we're just giving you the option of paying either monthly or quarterly.

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00:34:57.000 --> 00:35:08.970

Lisa Vander: And so we do want to put context around what that service model means with that fee schedule, so we are giving them a variation of this deliverable and the question was do you share this schedule with the client for virtual people, my apologies.

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00:35:12.390 --> 00:35:18.900

Lisa Vander: Do you do the same in November, like that's not a meeting that's you telling them what to do, and yes, hoping they don't all.

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00:35:19.170 --> 00:35:28.380

Lisa Vander: November is great we don't we don't even offer a meeting in November, they would have to specifically ask for it, we have all of that systematized in red tail on segment between.

121

00:35:28.830 --> 00:35:37.020

Lisa Vander: tag groups keywords and then broadcast email mail merge documents that are in red tail we do all of that systematically and then we'll send out.

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00:35:37.380 --> 00:35:45.900

Lisa Vander: we've analyzed your plan for rough conversions good and we're not going to do anything, or we have and we're going to do this, much and then or tax gain harvest and same thing.

123

00:35:46.170 --> 00:35:57.240

Lisa Vander: All of that is a secret yeah and for you people building quarterly right The goal is that you're delivering something maybe before that the statement comes out so you're reminding them of the value that you're providing.



them it's not.

124

00:35:57.540 --> 00:36:03.180

Lisa Vander: trickery is Carl would say but it's just reminding them, this is a service that goes on throughout the year it's not just one time.

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00:36:04.710 --> 00:36:06.210

Lisa Vander: Yes, I can see.

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00:36:07.440 --> 00:36:07.950

Lisa Vander: How many.

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00:36:11.250 --> 00:36:15.000

Lisa Vander: question is how many hour long meetings are we having we're having two hour long meetings per year.

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00:36:18.810 --> 00:36:20.160

I started trying to integrate that.

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00:36:24.600 --> 00:36:29.070

Lisa Vander: So, so let me check with my chief compliance officer, is that Okay, yes that's okay.

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00:36:30.000 --> 00:36:39.210

Lisa Vander: Now I will say I just got done going through an audit it wasn't an issue for me I just got I just went through it and now i'm state registered i'm not SEC registered right now, but I just wrapped up.

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00:36:39.600 --> 00:36:51.840

Lisa Vander: A pretty in depth audit between paying for the pro version of loom which allows for infinite archiving ability and being able to grab that video between that, as well as the email archiving.

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00:36:53.010 --> 00:37:06.990

Lisa Vander: It wasn't a question from our regulators and my cto says it's Okay, so I again that's I get and with all due respect, in seriousness to those of you that might be a little bit more handcuffed by some of your compliance.

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00:37:09.540 --> 00:37:16.290

Lisa Vander: yeah I know that not all of what we can do, I know that business models might sometimes limit what we're able to do.

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00:37:17.580 --> 00:37:17.850

yeah.

135

00:37:22.680 --> 00:37:28.200

Lisa Vander: yeah now what you could do in in absence of doing a loom video well that's great to do from a computer from a.

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00:37:28.710 --> 00:37:33.690

Lisa Vander: I can interact asynchronously with a client and they can hear me talk just like they listened on the podcast.



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00:37:34.050 --> 00:37:41.130

Lisa Vander: The next best thing that you could do with that is create you one of my one of our favorite tech tools in the office is text expand or.

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00:37:41.520 --> 00:37:45.300

Lisa Vander: it's mail merge on steroids that's the best way that I can describe what text expand or is.

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00:37:45.600 --> 00:38:00.450

Lisa Vander: You could build for tax gain harvesting Roth all of those things, even the even the practice financial review we could build some text expand or mail merge documents that are 90% completed, and then the only thing that would be open for my input would be.

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00:38:01.080 --> 00:38:14.040

Lisa Vander: Based off of my based off my analysis here are my observations colon and then a blank space for me to add my own value is it as good as a video no but what it satisfy that compliance yes.

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00:38:17.430 --> 00:38:18.930

Lisa Vander: Any other questions before we move on.

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00:38:20.100 --> 00:38:27.720

Lisa Vander: To meetings I do three meetings with clients, but I want to move down to two you essentially I guess that's what you're doing.

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00:38:28.770 --> 00:38:29.010

yeah.

144

00:38:30.930 --> 00:38:31.200

yeah.

145

00:38:33.630 --> 00:38:41.580

Lisa Vander: Correct correct yeah I mean we create these expectations in our mind that people are going to meet with us i'll have people when they sign up well how often are you going to meet with me.

146

00:38:41.940 --> 00:38:54.390

Lisa Vander: And then I try and schedule a meeting with them and they can't come in, so you know don't have these limiting beliefs, that they have to meet quarterly with you you've got to get the job done and deliver value in between, but you don't have to have four meetings a year to do that.

147

00:38:57.210 --> 00:39:06.120

Lisa Vander: This I know steph talked about her beneficiary designation review this is just another example of a value add all of the resources that.

148

00:39:06.420 --> 00:39:17.100

Lisa Vander: stuff is used in her process that i've used in mind our online in library, this is one, this is one example of what it is that we're doing and how we're demonstrating value anything that you would add to this i'll just walk through it yeah.



149

00:39:17.670 --> 00:39:23.490

Lisa Vander: Because this is one that I did was actually particularly valuable is a long term care review with my clients so.

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00:39:23.820 --> 00:39:33.990

Lisa Vander: I work with somebody that does long term care underwriting for most of my clients i'm a fee only advisor I can't do insurance, so you know what we did was we pulled all my clients policies.

151

00:39:34.530 --> 00:39:45.630

Lisa Vander: If she had underwritten them we had them, if not, we got them from the clients, we did a review here's your benefits, most people do not remember their long term care benefits right so it's a reminder here's your benefits.

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00:39:45.990 --> 00:39:53.790

Lisa Vander: Oh, by the way, here's the projected cost and then what i'm doing if my clients don't have it, because this could be a potential liability for you.

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00:39:54.060 --> 00:39:57.000

Lisa Vander: If you're not talking to them about long term care is.

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00:39:57.330 --> 00:40:06.300

Lisa Vander: To go ahead and say, well, if you're not going to buy insurance then we're going to dedicate an asset or we're going to build it into the financial plan so actually create a financial plan scenario around that.

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00:40:06.630 --> 00:40:14.850

Lisa Vander: But this was just a standalone piece that we created, and you can do it yourself, you can hire somebody to review those for you, you can talk to a local.

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00:40:15.600 --> 00:40:22.260

Lisa Vander: Long term care insurance underwriter to actually review those policies and help you do a summary.

157

00:40:22.710 --> 00:40:31.050

Lisa Vander: And then from that deliver to them, you can send it to them, but then, then the next meeting start a conversation about it that's the planning topic during the talk about the net meaning.

158

00:40:31.350 --> 00:40:39.360

Lisa Vander: And I tell you it was extremely successful, it was also a great record for me, because now, I had this very specific summary instead of these policies and my folder.

159

00:40:51.300 --> 00:40:58.020

Lisa Vander: Okay, so the question was how do we document what we did for the client when we're sending out that asynchronous communication via via the Loom video.

160

00:40:58.380 --> 00:41:05.700

Lisa Vander: So, two things that we're doing in our CRM a that video is tracked or that email is tracked in link to the contact record.

161

00:41:06.000 --> 00:41:16.710



Lisa Vander: In the client record, we also have reoccurring activities in red tail that correspond to these value adds, so how we define the difference between a workflow in an activity in red tail.

162

00:41:16.980 --> 00:41:22.800

Lisa Vander: A workflow is a process and activity is a project, so the activity to project.

163

00:41:23.070 --> 00:41:31.860

Lisa Vander: of reviewing their practice financials is a reoccurring annual activity that will kick off for every one of our practice owners at the thing is the second week of January.

164

00:41:32.190 --> 00:41:36.090

Lisa Vander: And so, that is, the trigger that allows us to then kick off the.

165

00:41:36.330 --> 00:41:48.420

Lisa Vander: automation and active campaign, etc, etc, and then, when we complete that workflow we will paste the link to that loom video in that completed activity which then when you complete that activity and red tail now, it turns into a note.

166

00:41:48.630 --> 00:41:58.140

Lisa Vander: Which is automatically archived and then we use a tag or excuse me a category for that note in red tail which is different than our review notes, because one of the biggest.

167

00:41:59.520 --> 00:42:11.340

Lisa Vander: Issues that advisors face in the ever growing list of completed notes in red tail is how do I sift through the noise, to find out what's actually valuable to me, one of the best things that we use and we'll talk about it in search as well is.

168

00:42:11.760 --> 00:42:19.230

Lisa Vander: We assign the category review notes to any note, that is, that is, that is, that is around a review, so that when I want to see.

169

00:42:19.710 --> 00:42:24.870

Lisa Vander: What we talked about in our last conversation I can just pull notes with Category equal to.

170

00:42:25.620 --> 00:42:34.920

Lisa Vander: Review notes and then i've got all the details and I would just say this is the ideal where you want to get to if you're not there don't let it stop you, you can start this with an excel spreadsheet.

171

00:42:35.250 --> 00:42:42.450

Lisa Vander: Keep notes in your CRM and do it that way, go ahead and deliver something and then work to automate it don't wait to automate it.

172

00:42:43.110 --> 00:42:53.730

Lisa Vander: Just to put off another task or another reason not to do it to the long term care part this is Apps for me and my firm, specifically, this is an area where a long term care specialist has forgotten more than I know.

173

00:42:54.030 --> 00:43:01.980

Lisa Vander: about the intricacies of how long term care policies work, so this is something that I would absolutely



pumped to a long term care specialist like steph talked about.

174

00:43:02.190 --> 00:43:11.250

Lisa Vander: The other point that we do just as a see ya we actually have a hold harmless document that we will send an ass clients to sign if we have that conversation about why it's important to their financial plan.

175

00:43:11.550 --> 00:43:16.110

Lisa Vander: And they still don't execute on that we will have them sign a document that says.

176

00:43:16.380 --> 00:43:24.390

Lisa Vander: we've talked about this, we feel it's in your best interest we've talked about this type of coverage you're declining to move forward, because I don't want to get sued by their kids.

177

00:43:24.720 --> 00:43:32.430

Lisa Vander: Who said you never talked to my parents about long term care um yeah we did I maybe take that to an extreme but.

178

00:43:32.940 --> 00:43:37.830

Lisa Vander: Now there's definitely been cases, so I think you're right to cover yourself I haven't gone as far as having them sign it.

179

00:43:38.100 --> 00:43:45.690

Lisa Vander: But I make sure that I have proof that I have delivered this to them, so you know, maybe after we mail, something I might email it to them as well.

180

00:43:45.990 --> 00:43:52.770

Lisa Vander: And we'll have notes in the meeting that we review this and I will, I will make them put it in a financial planning scenario and show them what it looks like.

181

00:43:53.070 --> 00:44:03.660

Lisa Vander: If they don't I tell people insurance is not the only answer, but is a answer if you're not going to use insurance, what are we going to use, I mean everything is not a nail sorry resist.

182

00:44:05.190 --> 00:44:18.720

Lisa Vander: This is an example of one of our value add so we took basically if anybody has enough that the calendar that we've created here limitless is, in part, based off of john a cup and what he did new year.com I think it is an EU.

183

00:44:19.230 --> 00:44:27.930

Lisa Vander: ye ar it's either.com or.net I can't remember exactly we benchmark that and created our own calendar that we send out to our practice owners.

184

00:44:28.230 --> 00:44:36.030

Lisa Vander: We have what we call a KPI corner, a key performance indicator corner that starts with their personal days off i'm a big fan of Dan Sullivan, and the work that he's done around.

185

00:44:36.360 --> 00:44:47.100

Lisa Vander: The free focusing buffer days and time management, we talked about that, with our practice owner



clients, so this is just one example of what we've created that is very, very customized and targeted.

186

00:44:47.400 --> 00:44:52.620

Lisa Vander: To our ideal Avatar who it is that we do our best work with why they chose to align with our firm.

187

00:44:52.800 --> 00:45:02.040

Lisa Vander: And how we can help them stay focused around aligning and planning their life on purpose it's on our website it's on everything that we communicate we help optometry practice owners plan life.

188

00:45:02.310 --> 00:45:17.310

Lisa Vander: On purpose, and this is what we've created this is what we send out to them in December we have them fill it out, we have them send back or this and then this is what, in part, drives part of that agenda in our in our conversations in February, my my review in February.

189

00:45:19.980 --> 00:45:24.510

Lisa Vander: Alright, so admission well if I get to do a little bit more, because they have more resources and so.

190

00:45:24.960 --> 00:45:33.270

Lisa Vander: I want to remind you that not everything has to be a technical planning topic right, and you know we talked about with Carl like we're trying to have deeper conversations with clients so.

191

00:45:33.510 --> 00:45:38.070

Lisa Vander: You can also look at value add is more on the life planning or what do you want to do side.

192

00:45:38.550 --> 00:45:46.020

Lisa Vander: mission wealth has this great series that they do at least quarterly called inspired talks, where they have a speaker that comes in.

193

00:45:46.320 --> 00:45:53.400

Lisa Vander: They talk about a topic they do it an hour we do it via zoom usually we had Dr Elizabeth Lombardo talk about.

194

00:45:54.150 --> 00:46:01.320

Lisa Vander: psychology and ways to stay upbeat, especially during the pandemic, we had somebody come in and talk about the blue zones he's places where.

195

00:46:01.590 --> 00:46:09.840

Lisa Vander: People age and have good health spans so that's a bigger resource type item right you, but if you're in your local community.

196

00:46:10.200 --> 00:46:17.010

Lisa Vander: To Adams point earlier think about your audience, what would be important to them, is there a local speaker that you could just come have.

197

00:46:17.280 --> 00:46:27.000

Lisa Vander: sit on a zone and talk about health costs consequences for kids you know if a lot of your clients have kids during the pandemic or something that would be of interest to them.



198

00:46:27.390 --> 00:46:36.150

Lisa Vander: Another advisor that I know did a great job she did a book club which I thought was phenomenal right so and she did.

199

00:46:36.450 --> 00:46:46.200

Lisa Vander: Like a book she picked a book that she thought her target audience might like and they didn't read the whole book, she said we're going to read the first five chapters and we're going to talk about it.

200

00:46:46.650 --> 00:46:55.290

Lisa Vander: And she got about 10 people so not everybody, you know, a smaller group to come in and talk about that book so here you are building relationships.

201

00:46:55.590 --> 00:47:09.210

Lisa Vander: you're having an interaction with those clients and doing that and then she just carried on the book so there's a lot of different creative ways, you can add value without spending a lot of money and without having to create a long.

202

00:47:09.690 --> 00:47:15.570

Lisa Vander: task list of to do's you know to do it and really delivering something to your clients.

203

00:47:17.880 --> 00:47:18.960

Lisa Vander: Did somebody have a question.

204

00:47:20.790 --> 00:47:22.200

No okay.

205

00:47:24.060 --> 00:47:35.010

Lisa Vander: And again we've we've set up, this is a graphic of the integrated income planning cycle that we're working on trademarking, and that is being delivered to all of our clients, we had someone that graphically design this.

206

00:47:35.100 --> 00:47:39.030

Lisa Vander: This process for us that we deliver as part of our one page plan process so.

207

00:47:39.540 --> 00:47:43.620

Lisa Vander: At the end of our delivery in a one page plan we tell the prospective client that.

208

00:47:43.830 --> 00:47:51.960

Lisa Vander: you're going to get three documents from us at the end of this conversation number one is going to be a copy of your one page plan number two is going to be a copy of our integrated income planning model.

209

00:47:52.200 --> 00:48:00.120

Lisa Vander: This is how we're going to deliver the value that we've talked about through this planning process up into this point as we get through the onboarding process and segue into.

210

00:48:00.360 --> 00:48:13.680

Lisa Vander: The ongoing planning relationship that we're going to have, and then we have another document that



really outlines how we're delivering that onboarding process with the go meeting the planning meetings as part of that onboarding which then segues into the integrated planning model.

211

00:48:14.880 --> 00:48:24.270

Lisa Vander: This is, I believe we know in your workbooks you're going to have, and this is what we're going to do from a from a working on this, the working session part of this conversation and part of this session.

212

00:48:24.630 --> 00:48:39.600

Lisa Vander: is going to be thinking about how you can take the month in the year and deliver value not necessarily in every single one of those months, but just in a way that fits your clients, where they are and what's top of mind for them at any given point during the year.

213

00:48:40.320 --> 00:48:48.750

Lisa Vander: Which again I think I'm pulling up and I'll just add one of the things you do want to be careful of is that I've seen to as you're building your practice.

214

00:48:49.110 --> 00:48:57.870

Lisa Vander: Remember it's going to sound bad not to over service some clients as well to like sometimes in the beginning, we do have more time, but remember you're building the practice of the future.

215

00:48:58.170 --> 00:49:09.030

Lisa Vander: it's not you want to shortchange clients, you want to make sure you give them the advice that they need, but don't also over service something that's going to be hard to deliver when you have you know 50 more of those clients as well too.

216

00:49:09.690 --> 00:49:15.360

Lisa Vander: And this is where again pounding this just just pounding the table and taking this to my grave from a niche standpoint.

217

00:49:15.780 --> 00:49:23.430

Lisa Vander: The narrower your ideal Avatar is the greater clarity that you have around what it is that is top of mind for them.

218

00:49:23.730 --> 00:49:30.000

Lisa Vander: The easier, it can become to scale the deliverable the easier becomes to scale special for that relationship.

219

00:49:30.300 --> 00:49:37.050

Lisa Vander: If I had a practice that was full of clients across all kinds of different professions at all different chapters in their life.

220

00:49:37.320 --> 00:49:45.660

Lisa Vander: The ability to create a scalable service model would be largely impossible not not I shouldn't say impossible, but it would it'd be a lot more difficult.

221

00:49:45.990 --> 00:49:54.060

Lisa Vander: than it would be with a very, very defined qualitative and quantitative profile of that ideal client, because I know what's important to them.



222

00:49:54.450 --> 00:49:59.190

Lisa Vander: Because if i've if i've had one conversation with a practice owner i've had 100 i've had 1000 right.

223

00:49:59.520 --> 00:50:05.910

Lisa Vander: That gives me that clarity to know this is what's top of mind for them, if this is what's top of mind for our clients.

224

00:50:06.180 --> 00:50:11.910

Lisa Vander: I know that there's a lot more other people out there that have the same common questions and concerns are some alliteration for you.

225

00:50:12.690 --> 00:50:23.700

Lisa Vander: And we can document that in scale special utilizing technology like steps that if you're not you're not there yet that's okay just start just begin with something.

226

00:50:24.090 --> 00:50:32.370

Lisa Vander: And that's what we're going to work through today, our goal for you, for everybody here is that at the end of this session, you have a very good first rough draft.

227

00:50:32.670 --> 00:50:39.660

Lisa Vander: Of what you're going to do for your client when you're going to do that, and maybe have some clarity about how you're going to deliver that.

228

00:50:40.290 --> 00:50:48.510

Lisa Vander: don't get tripped up on the How, though, is anybody here done this already somebody has an idea that they want to share, let me get the MIC to you real quick.

229

00:50:51.990 --> 00:50:55.590

Lisa Vander: are doing a verse I think what we're doing currently is.

230

00:50:56.910 --> 00:51:07.440

Lisa Vander: I would just refer to it as a watered down version of of this, so we have a client experience calendar, we share it with prospects and clients.

231

00:51:07.860 --> 00:51:19.710

Lisa Vander: It talks, it has financial review and spring and fall we surge in between those meetings we have some automated ways of providing value of doing automated reviews, for example, i'll give you one example, we.

232

00:51:22.050 --> 00:51:23.640

Lisa Vander: alternate years, last year we did.

233

00:51:24.660 --> 00:51:33.960

Lisa Vander: property and casualty insurance this year doing life insurance, but basically after the spring surge we send an email we collect everyone's policies.

234

00:51:34.440 --> 00:51:49.350

Lisa Vander: send those policies off to life insurance specialist who has agreed to or last year again PNC this your.



life actually do the deep dive review and put it on a slide a branded slide from my firm that then automatically goes into the fall surge.

235

00:51:50.880 --> 00:51:54.270

Lisa Vander: Meeting deliverables and so it's a version of this but.

236

00:51:55.710 --> 00:52:01.980

Lisa Vander: i'm definitely a keen on creating more of a monthly calendar, or even more value adds urge good.

237

00:52:04.200 --> 00:52:05.040

Lisa Vander: fantastic.

238

00:52:06.930 --> 00:52:18.450

Lisa Vander: My question is so i've attempted these different value adds over time tax return life insurance My big concern or fear is that I spend a lot of energy trying to.

239

00:52:19.020 --> 00:52:30.960

Lisa Vander: obtain documents and sometimes chasing after documents takes half a year that never kind of gets done so, like so I guess how do you manage that, in terms of trying to get a better response.

240

00:52:33.120 --> 00:52:41.370

Lisa Vander: that's a good question, so I think it goes back to attracting the client and setting the expectation, when you bring that client on here are the things that we're going to do.

241

00:52:41.670 --> 00:52:46.800

Lisa Vander: i'm going to ask you for your tax return i'm going to do this it's hard to go back and do it right when you have it.

242

00:52:47.220 --> 00:52:54.480

Lisa Vander: But I think you have to have somebody maybe see if you can get a virtual assistant, who can help follow up on those items so that you're not spending your time doing that.

243

00:52:54.840 --> 00:52:59.580

Lisa Vander: But I think setting the expectation up front here is what we do here's how i'm going to be able to serve you.

244

00:52:59.850 --> 00:53:10.800

Lisa Vander: I really can't serve you if you don't do that because if you don't deliver on that, then they're going to start wondering why they're paying their fee and they're not going to be a good client right, so you got to set the expectation christy go ahead.

245

00:53:12.030 --> 00:53:19.950

Lisa Vander: yep let's and while i'm walking back here as well, this is the question the the hard question is to steps point.

246

00:53:20.880 --> 00:53:30.030

Lisa Vander: Is that the best client for the practice is that someone that should be graduated or the phrase of you can't be more vested in their financial success than they are in their own.



247

00:53:31.170 --> 00:53:40.230

Lisa Vander: There are some clients, that we will make that offer and then just close the books on that and say all right, we tried and, eventually, maybe have that decision of step up or step out.

248

00:53:41.250 --> 00:53:55.320

Lisa Vander: Right christy yeah, so this is something that i've wrestled with for a long time, and like this, this chart for me is like deliverable one line like annual comprehensive review on because I find.

249

00:53:56.340 --> 00:54:08.820

Lisa Vander: i'd love your opinion on this, because I, you know I struggle with like well what if they say what have you done for me lately, and I haven't heard from you in a year and, like, but the the annual plan that that we do for them.

250

00:54:09.960 --> 00:54:18.060

Lisa Vander: It covers every thing and and I found that for me it's like poking the bear.

251

00:54:18.960 --> 00:54:27.510

Lisa Vander: Right like I reached out to the client and they're like Oh well, while I have you yeah Can I also ask you about this, and this, and this, and then it ends up with like eight different follow up.

252

00:54:27.900 --> 00:54:38.190

Lisa Vander: emails going back and forth on something and i'm like we should have just had a meeting well, and so one of the things that we've done to do one of the reasons that that our clients are hiring us is because.

253

00:54:39.120 --> 00:54:50.700

Lisa Vander: They just like us their business owners, time is their most valuable commodity and their idea is that if i'm not in in an exam room refracting the patient i'm not making money.

254

00:54:51.180 --> 00:54:57.570

Lisa Vander: Like the joke in optometry is that you shouldn't see like you should be nocturnal because if you can do an exam room and and light it like so.

255

00:54:58.020 --> 00:55:03.420

Lisa Vander: What we do two things that we've done to head that off in our practice number one client engagement standards.

256

00:55:03.660 --> 00:55:09.660

Lisa Vander: Setting expectations on what we expect from them as part of this relationship, but then making it really, really easy.

257

00:55:09.870 --> 00:55:20.670

Lisa Vander: to know who not how, so we have a slow, that is part of our onboarding process the docuSign envelope that Kathy sends out with the financial planning engagement, the last page of that financial plan engagement.

258

00:55:21.060 --> 00:55:29.670

Lisa Vander: Is a slower standing letter of authorization that gives us they sign it gives us permission to reach out to their trusted advisors, to ask for this information.



259

00:55:29.970 --> 00:55:40.230

Lisa Vander: So what we do is when when that time comes, we fire the shot across the bow and say verge it's time to review your insurance documents, just to let you know we've reached out to.

260

00:55:41.220 --> 00:55:49.410

Lisa Vander: gym or whoever it is to ask for a copy of your deck pages and we'll let you know and advise if there's any actionable items that are a result of our analysis and review.

261

00:55:50.100 --> 00:55:56.940

Lisa Vander: And so, part of getting that slow, as part of our onboarding process and then in the money and he money users in here.

262

00:55:57.690 --> 00:56:04.350

Lisa Vander: Right there's one section of the money trusted I think it's true professionals are trusted contact something like that in the data collection process.

263

00:56:04.830 --> 00:56:09.210

Lisa Vander: We asked them, who is your CPA who is your attorney who are all of the.

264

00:56:09.660 --> 00:56:15.570

Lisa Vander: The relationships, a coach that I used to work with called His name was Luca Sarah called Lucas his name is Lucas era.

265

00:56:15.900 --> 00:56:19.530

Lisa Vander: He has something called core as part of his client process.

266

00:56:19.800 --> 00:56:27.000

Lisa Vander: Where the challenges, what are the opportunities, who are the relationships that are important in your life that you need when you're making important financial decisions.

267

00:56:27.240 --> 00:56:32.130

Lisa Vander: And then the ED experiences, what are you solving for so they are we get those relationships up front.

268

00:56:32.430 --> 00:56:42.450

Lisa Vander: So that we can take that off their plate and that's one of our value adds, our goal is that we want to save you time and only have you worry about the things that you actually need to take action on.

269

00:56:42.870 --> 00:56:47.010

Lisa Vander: We are, in essence, trying to serve as your personal and professional CFO to an extent yeah.

270

00:56:50.610 --> 00:56:50.910

yeah.

271

00:57:02.130 --> 00:57:05.490

A three hour when you actually look at the five.



272
00:57:06.780 --> 00:57:08.730
Because we're here.

273
00:57:11.070 --> 00:57:11.730
To do one.

274
00:57:15.300 --> 00:57:19.380
i'm just not getting any feedback people have like Oh, thank you.

275
00:57:22.680 --> 00:57:30.480
Lisa Vander: Thank you, but you're not increasing the time that you're meeting correct we're only proactively meeting to and we're doing it we're doing it 100% more than you are right.

276
00:57:40.350 --> 00:57:41.460
Lisa Vander: yeah yeah.

277
00:57:43.380 --> 00:57:52.950
Lisa Vander: But I think that the thing that we need to be careful of is that we're not but, so the question would like it if I summarize what you're saying there christy.

278
00:57:54.600 --> 00:58:05.970
Lisa Vander: We should not correlate value being delivered to the number of meetings that we're having which I would agree 100% My response to that is you don't have to meet with the client to deliver value.

279
00:58:06.810 --> 00:58:12.090
Lisa Vander: You don't have to meet with them, but I do think there is something and having touches so one of the things we.

280
00:58:12.600 --> 00:58:16.350
Lisa Vander: measure admission wealth is was it a valuable conversation right.

281
00:58:16.770 --> 00:58:24.690
Lisa Vander: And maybe the problem you have with your meetings not problem if it works for you, you do it so that's you got a successful practice if that works for you do it.

282
00:58:25.080 --> 00:58:34.170
Lisa Vander: But probably if you're reaching out throughout the year you wouldn't have as many to do so as well too right that's kind of the way it goes those meetings get shorter because you're reaching out a little bit more.

283
00:58:34.470 --> 00:58:45.780
Lisa Vander: But I am a big fan of check tracking was that a high quality conversation and have for our bigger clients, have we had that in this month, if I have a private client who's got over 5 million with me.

284
00:58:46.110 --> 00:58:51.240
Lisa Vander: Have I talked with them in a month or two If not, I need to get on the phone at least check in hey how are you doing.



285

00:58:51.540 --> 00:59:03.180

Lisa Vander: And i'll be honest my biggest clients asked me less questions right so it's really just checking in hey how'd that go, how was that hunting trip, do you need anything Oh, by the way, you know you didn't have any exposure to Russian bonds just wanted to let you know.

286

00:59:04.770 --> 00:59:18.330

Lisa Vander: But christy if i'm understanding also what you're saying is that you're not necessarily even you're in addition to being sensitive to the amount of time that you're asking of them you're also solving for your own time and efficiency correct.

287

00:59:20.070 --> 00:59:22.170

Lisa Vander: yeah yeah yeah.

288

00:59:25.980 --> 00:59:39.090

poking poking the bear yeah and i'm somebody like curl called me on that so like i'm from that operates inch wide and a mile yeah like if I talk to you about your life right before this, and this, and this is what's your employer benefits.

289

00:59:41.160 --> 00:59:43.290

That we've been working.

290

00:59:47.730 --> 00:59:57.930

Lisa Vander: With it, so it just because there's so many ways that's the key yeah we always create it from our meeting to check.

291

01:00:00.270 --> 01:00:02.220

Lisa Vander: Which is what yeah yeah exactly.

292

01:00:06.510 --> 01:00:14.340

Lisa Vander: Does it doesn't have to be a financial planning tech topic, it needs to be a high quality conversation so that's that's what I would track in your mind high quality conversation.

293

01:00:15.780 --> 01:00:22.320

Lisa Vander: Any other questions that that you're observing as you're looking at implementing this into your into your practice.

294

01:00:24.900 --> 01:00:25.140

Is it.

295

01:00:27.930 --> 01:00:28.590

Lisa Vander: Okay yeah go ahead.

296

01:00:35.550 --> 01:00:45.360

Lisa Vander: So the question is when we build out our client service calendar do we share that with them no the closest that we get to sharing anything around our service model is the integrated income planning cycle.

297

01:00:45.660 --> 01:00:57.210



Lisa Vander: Where we talk about our to cornerstone meetings in the spring in the fall and then also providing ongoing financial planning through proactive tax planning cash flow knowing your numbers and kpis that's the extent of how we communicate our service model.

298

01:00:59.190 --> 01:00:59.520

But.

299

01:01:02.490 --> 01:01:06.390

Lisa Vander: Slow yep and I had a little bit of pushback from some of my CPA.

300

01:01:06.900 --> 01:01:13.680

Lisa Vander: So I went through and I looked at what some of their issues were and I created another document I can share that put it up there and resources.

301

01:01:14.070 --> 01:01:23.730

Lisa Vander: But it said it's annually, so that that CPA doesn't feel like they're on the hook forever i'm giving you these you're saying your iteration you thanks to actually or I don't.

302

01:01:24.840 --> 01:01:37.050

Lisa Vander: Like they had some CPA so we're saying I can't have this go on to it, I need that this the client design each year, so it was a great tool got me a lot more conversations some of the CPA and insurance and all of that and attorneys.

303

01:01:37.590 --> 01:01:44.010

Lisa Vander: But i'm just i'm in California lot sometimes everyone's worried about you know litigation.

304

01:01:45.060 --> 01:01:53.640

Lisa Vander: I will say to pamelas point the pushback if we do get any from other from the clients existing relationships, it is CPA as.

305

01:01:53.970 --> 01:02:04.950

Lisa Vander: Some of them will at some of them won't even sign ours, they have their own that they will send us but to your point at least it gets the conversation going, and you can solve for that it might not be perfect.

306

01:02:05.580 --> 01:02:20.790

Lisa Vander: But in my opinion it's better than the alternative, you can also, in many cases, just have an email from the client right to right so and so gave me permission Nancy can you reply all to this and let Irving, know that I have permission to talk with you, too, so.

307

01:02:22.470 --> 01:02:24.930

Lisa Vander: A couple questions here, I was going to work, our way to the back or from.

308

01:02:28.260 --> 01:02:35.580

Lisa Vander: Adam how did you come up with this why to meetings, why those deliverables did you survey the client airplane as I flew it my friend.

309

01:02:37.290 --> 01:02:40.200

Lisa Vander: Was it based on some kind of survey was just kind of.



310

01:02:40.590 --> 01:02:53.130

Lisa Vander: As you want just getting information why those particular deliverables so i'm really glad you asked that question because it spawned a conversation that I had just last week with one of my biggest optometry clients.

311

01:02:53.850 --> 01:02:59.520

Lisa Vander: I asked him how have you felt about the ongoing service and he's like honestly Adam i'll do what you tell me to do.

312

01:03:00.000 --> 01:03:06.300

Lisa Vander: Like if you want, I trust you that you're going to ask to meet when you feel like we need to meet.

313

01:03:06.750 --> 01:03:14.310

Lisa Vander: And i'm not going to ask any more or any less I trust you that's why we're aligned with you because you know our business, and you know me so.

314

01:03:14.610 --> 01:03:22.320

Lisa Vander: Whatever you want to do i'll do i'll do as little or as much as it might my point in sharing that story is that I wrap myself up in that conversation like.

315

01:03:22.740 --> 01:03:25.080

Lisa Vander: I doing too much, am I doing too little should I do this.

316

01:03:25.740 --> 01:03:33.720

Lisa Vander: And it was a matter of our clients and I think that feedback that I got from my one client, I think we all have relationships that feel that same way.

317

01:03:34.050 --> 01:03:40.380

Lisa Vander: There with you for a reason they trust you for a reason, and they will do when you say jump they will say how high.

318

01:03:40.770 --> 01:03:53.220

Lisa Vander: And that also ties into the service model now with That being said yes part of this has been building the airplane as I fly we, for example, we wanted, we initially wanted to have practice financial review four times per year.

319

01:03:53.670 --> 01:04:00.690

Lisa Vander: That was a freaking nightmare, because its quarterly reviews right and what we're not doing comprehensive reviews we're just reviewing the practice financials.

320

01:04:01.050 --> 01:04:06.810

Lisa Vander: Now, even though, and this is one thing that we do with our with our practice owners as well part of our onboarding process.

321

01:04:07.080 --> 01:04:14.550

Lisa Vander: If they're using quickbooks is we have we're allowed to get accountant only view on their books, so we don't have to ask our practice owners.



322

01:04:14.850 --> 01:04:28.020

Lisa Vander: To get access to their financials I can just log into our quickbooks scroll down to the to the client and question click in there have read only access, and now I can pull their financials even doing that four times readers exhausting.

323

01:04:31.980 --> 01:04:42.840

Lisa Vander: years and now my clients are used to it now they're used to it because you're asking them for it by all end of class we're going twice a year, but all required because we're going to hear.

324

01:04:46.980 --> 01:04:48.060

Lisa Vander: Exactly it's.

325

01:04:51.540 --> 01:04:52.020

microphone.

326

01:04:55.020 --> 01:04:55.830

You had a question right.

327

01:04:57.480 --> 01:05:01.680

Lisa Vander: So basically to summarize for our virtual people what Stephen it was step was saying is.

328

01:05:02.580 --> 01:05:10.620

Lisa Vander: Are we think that clients just because we've been having those quarterly reviews, that if we take that away they're going to get my quarterly review.

329

01:05:11.310 --> 01:05:17.850

Lisa Vander: The vast majority of your clients are only doing that because you're asking them, and if you do have exceptions that ask.

330

01:05:18.420 --> 01:05:25.470

Lisa Vander: Why are we only meeting two times for you and i'm used to eating four times, that is a very easy conversation to solve, for which will be the exception in your book, not the norm.

331

01:05:27.660 --> 01:05:44.490

Lisa Vander: On that one of my questions is how do you solicit feedback from your clients, do you have a formal process, do you how do you get that information on what your clients want that's one question my other was do you have different service levels, for you know, and so you communicate that.

332

01:05:46.530 --> 01:05:52.380

Lisa Vander: I mean there's a lot of different ways to survey we use a dimensional survey admission well so we've done that, before.

333

01:05:52.740 --> 01:05:59.130

Lisa Vander: And I think also you can do the I think it's Dan allison approach, where you talk with your clients.

334

01:05:59.400 --> 01:06:06.390

Lisa Vander: he's got a very formal model about serving them and really is designed to remind your clients what you



do well for them, but also uncovers.

335

01:06:06.750 --> 01:06:13.650

Lisa Vander: Opportunities From that standpoint, but it's a great way to pick up referrals as well, too, so I would encourage you to look at that process as well.

336

01:06:13.950 --> 01:06:22.500

Lisa Vander: And yes, most definitely you want a different service model for clients, because you can't deliver, first of all there's probably not enough planning at all levels, from that standpoint.

337

01:06:22.920 --> 01:06:26.790

Lisa Vander: And just going back to delivering the the.

338

01:06:27.270 --> 01:06:38.400

Lisa Vander: You know, going from four meetings to to that might be the perfect opportunity to sneak in a value add in that off quarter when you're not meeting with them like get them used to it hey i'm still working, even though we're not meeting.

339

01:06:39.360 --> 01:06:44.220

Lisa Vander: yeah we do so on that point, and then I this is me the last answer before.

340

01:06:45.360 --> 01:06:52.260

Lisa Vander: Do maybe one more quick, but I don't want to take away from workbook time, so one more question will do this, my quick feedback to, that is, we have two different service models.

341

01:06:52.770 --> 01:06:58.650

Lisa Vander: One for our non optometry practice owners and one for our practice owners, the joke in our firm we work with a lot of succession what.

342

01:06:59.370 --> 01:07:12.330

Lisa Vander: What do you call an optometrist a day after this other practice all of your ideal prospects right there just another retiree so we do have a a service model that is for non practice owners and then for practice owners, just to.

343

01:07:13.470 --> 01:07:15.660

Lisa Vander: And then yeah I think does that make sense.

344

01:07:16.170 --> 01:07:27.570

Lisa Vander: Okay, and then feedback Dan allison feedback marketing group, if you really want to dive into the nuts and bolts of what he does great program client advisory boards is another way to take a cross section of the best avatars in your book.

345

01:07:28.170 --> 01:07:36.630

Lisa Vander: organize a dinner organize the event virtual in person, whatever that might be depending on your practice come up with these list of questions, etc, get their feedback or.

346

01:07:36.930 --> 01:07:42.930

Lisa Vander: anecdotally just in one off conversations like I have with our prospects or with with our clients, excuse me,



all three of those work.

347

01:07:43.530 --> 01:07:50.190

Lisa Vander: question and then we'll be the last question then we'll break into worked on this should be quick, for your CPA mid meeting.

348

01:07:50.880 --> 01:08:00.810

Lisa Vander: If they're just a tax repair for that are they building, you are they building the client for their time for that we set we have we set the expectation, with the CPA that we value your time and we'll pay you for your time.

349

01:08:01.440 --> 01:08:12.450

Lisa Vander: We have yet to have anybody bill us for that they appreciate it, because it saves them time long term for the vast majority of our clients our client is not involved in that conversation it's just us in the CPA.

350

01:08:12.750 --> 01:08:21.660

Lisa Vander: Talking behind the scenes, and then we will circle back around with the client and let them know what we talked about if there's any actionable items for any the parties, we will follow up with them and do that accordingly.

351

01:08:22.740 --> 01:08:25.440

Lisa Vander: I haven't had any any CPA is actually build for that time.

352

01:08:27.810 --> 01:08:32.610

Lisa Vander: yeah I think it's funny because I did have a CPA bill my client and the client was like.

353

01:08:32.970 --> 01:08:41.490

Lisa Vander: You know and charged me \$400 to answer that question it's like you're paying me \$40,000 a year it's okay to pay, I mean deller that.

354

01:08:41.790 --> 01:08:54.060

Lisa Vander: \$400 but you do have to negotiate that right, I do think his approach of saying hey look, I will pay you for this I don't want the client build is a good approach we have found that by proactively addressing that this is, this is my own thought.

355

01:08:54.900 --> 01:08:58.140

Lisa Vander: I don't know if it's true or not, but it makes myself, I feel better saying or thinking that.

356

01:08:58.800 --> 01:09:10.860

Lisa Vander: If we had that often proactively say to the CPA we understand your time is valuable and as part of this planning process we will pay you for your time I almost feel like that's more of a forcing mechanism to not charge.

357

01:09:12.120 --> 01:09:25.710

Lisa Vander: I don't know I, I have no empirical evidence to say whether that's true or not, but we've never gotten a bill, so now, and now we've never had a client say that so maybe they have built in the clients just haven't told us.

