

# WELCOME

## JUNE COACHING CALL

### UPCOMING EVENTS

July 18: Tribe Talks:

M & A w/Stephanie and Nicole from Mission Wealth  
Managing Projects with Stephanie and Tiffany

August 15: Tribe Talks

Going RIA with Tanya Nichols and Neal Albritton  
M&A Speed Dating w/ Carson, Mission Wealth and Journey  
Strategic Wealth

Sept. 19-21: Lifestyle Growth U. Retreat

Sept 22: Mastermind Meet-ups

Sept 22-23: Leaders Retreat

### Coaching Calls:

July 25: Onboarding w/ Stephanie & Tiffany

August 22: Overcoming Overwhelm



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# LIMITLESS COACHING CALL

June 27, 2022



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LIMITLESS



Carl Richards joins Stephanie to dive into communication strategies that advisors can use to help clients make better decisions by 'talking them off the ledge,' grounding them in the secure 'roots' of their financial plans and centering them in their personal goals.

- ACTION STEPS**
- RESOURCES
- READING LIST

Review resources including example client communications during 'scary' markets

**Kitces & Carl Ep 17: Responding With Empathy When Clients Call About 'Scary' Markets**

SEPTEMBER 26, 2019 07:17

CATEGORY: [Kitces & Carl Podcast](#)



**EXECUTIVE SUMMARY**

If there's one thing virtually every panicked client who has seen a market in imminent danger... okay... and may even be asking their money in cash or CD (immediately!) why their financial advisor has ha

Yet while it's easy for conversation, sometimes remember that clients what they hold dear that is upsetting, entrusted you to achieving their their eyes.

In our 17th Carl Richards who are better u of stress unwit subs

**Sample Client Conversations (SCARY MARKETS)**

During our March 26 Live Office Call with Stephanie Bagan and Carl Richards, the below talking points and conversation tips were covered:

**WHEN YOU HAVE TO CHANGE THE PLAN:**

"I understand that you are upset right now, maybe you are even mad at me. If we need to, we can go outside and throw a couple rounds." [Say with a smile if it feels right, decide how direct you need to be but then shift into strong leadership role.] "But we need to figure this out, and I am here. Look, there is no one on the planet right now who can better help you deal with this. You, my friend, are coming with me. We are in turbulent air and you and I are in the cockpit together. Let's figure this out." Remember, you are not defending the map, you are the guide in the changing landscape. Don't get defensive. Allow them to vent a bit but then get after it. Let them know you really are confident in your ability to guide them through this.

**TO HELP WITH MAJOR LIFE/EMPLOYMENT DISRUPTION:**

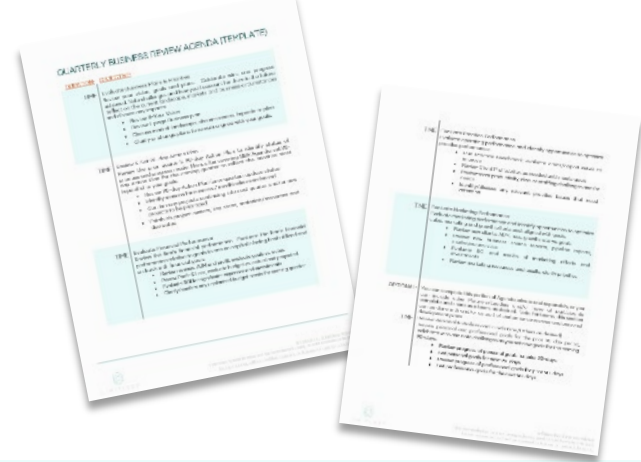
"What are going to do is take a step. We are going to have a thoughtful opinion, loosely held. We will act on it, and then new information will become available. We are going to take a step, then we will have new information, then we will take the next step after that. This is how we are going to make a plan." Then figure out what the "triggers" are, the details that need to change before you check in again or change direction. Help the clients figure out what those are as a touchstone so they know when to contact you again.

**ACKNOWLEDGING STRESS DURING CLIENT MEETINGS:**

"How are you? But I mean, how are you really? Can we just acknowledge this is hard right now? I have an agenda for today's meeting, but let's just see how we are actually doing first." Then you can bridge after reassurance: "Let's talk about that after we get through the agenda today." Or, if they are below the line, you need to address their anxiety before diving in, or they won't be able to focus on the agenda. If the unwinding needs to happen at the beginning, that's the highest impact activity that needs to happen in that meeting.



Join the Scary Markets / Client Communications Discussion on Tribe



# QUARTERLY BUSINESS REVIEW AGENDA



## Review 3-Year Vision, 1-pg Business Plan & Landscape

## Review & Set 90-day Action Plan

## Evaluate Financial Performance

## Evaluate Practice Performance

## Evaluate Marketing Performance

## Review Personal & Professional Goals (Founder/Others as desired)

Review your vision, goals and plans. Celebrate wins and progress achieved. Note challenges and how you'll account for them in the future. Reflect on the current landscape, markets and business circumstances and discuss any impacts.

- o Review 3-Year Vision
- o Review 1-page Business plan
- o Discuss market landscape, circumstances, impacts to plan
- o Clarify or change plans to remain aligned with your goals.

Review the prior quarter's 90-day Action Plan to identify status of priorities and progress made. Then, after covering QBR Agenda, set 90-day Action Plan for the coming quarter to reflect the priorities most impactful to your goals.

- o Review 90-day Action Plan (prior quarter); update status
- o Identify reasons for success / roadblocks experienced
- o Confirm any projects continuing into next quarter and/or new projects to be prioritized
- o Establish project owners, key steps, materials/resources and due dates

Evaluate the firm's financial performance relative to goals to ensure capital is being best utilized and financial performance is on track with goals.

- o Review revenue, AUM and profit, evaluate goals vs. actual
- o Review Profit & Loss, evaluate budget vs. actual and projected
- o Evaluate ROI for significant expenses and investments
- o Clarify/confirm any unplanned budget needs for coming quarter

Evaluate operating performance and identify opportunities to optimize practice performance.

- o Run Practice Benchmark; evaluate performance and opportunities to improve
- o Review Client Profitability, as needed until meets goals
- o Review team productivity, discuss staffing challenges and/or needs
- o Identify/discuss any relevant practice issues that need attention

Evaluate marketing performance and identify opportunities to optimize sales, marketing and growth efforts best aligned with goals.

- o Review new clients, AUM, fees, growth rate vs. goals
- o Review new business source reports, pipeline reports, marketing analytics
- o Evaluate ROI and results of marketing efforts and investments
- o Review marketing resources and results, clarify priorities

Review personal and professional goals for the prior 90-day period, celebrate wins and note challenges as you set new goals for the coming 90-days.

- o Review progress of personal goals for prior 90-days
- o Set personal goals for next 90-days
- o Review progress of professional goals for prior 90-day
- o Set professional goals for next 90 days
- o Set professional goals for the next 90-days



# QUARTERLY BUSINESS REVIEW SURVEY

COMPLETE YOUR QBR SURVEY BY JULY 12 TO BE ENTERED INTO A RAFFLE TO WIN ONE OF THE FOLLOWING:

- 2 one-hour coaching sessions with Stephanie
- 1 Bootcamp (doesn't expire) OR 1 In-Person Spot at September retreat (for virtual members)
- 6 Yetis - choice of tumbler or barware with Do Epic Sh\*t on it
- PLUS 3 winners will receive \$1000 off their 2023 Limitless re-enrollment!

## RETREAT Q&A

