

Answer to this question in the Chat as you login today:

Q: What is your biggest frustration or challenge when it comes to new client onboarding?



WELCOME

JULY COACHING CALL



UPCOMING EVENTS

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:

August 22: Overcoming Overwhelm

FOR TODAY'S QUESTIONS

[slido.com](https://www.slido.com), [#GoodVibes](https://twitter.com/GoodVibes)

on your phone or second screen

CLIENT ONBOARDING








THE SPACE BETWEEN

LIMITLESS COACHING CALL
July 25, 2022




THE SPACE BETWEEN

PROSPECT PROCESS

- 
-  Initial Phone Call
 -  Initial Office Visit
 -  Educate/Analyze
 -  Second Meeting
 -  Decision Point
 -  Enrollment Paperwork

CLIENT SERVICE MODEL

-  Client Reviews
-  Ongoing Advice
-  Service & Support
-  Value-Adds
-  Coordinating with COIs
-  Staying on Track

IMAGINE YOU ARE THE CLIENT

- My life's savings is in motion!
- I hope I picked the right person!
- Where is my money?!?
- If they made a mistake already...?!?
- What is this fee?!?
- Who do I call?
- Why is this difficult?
- How long is this going to take?

THE BIG QUESTION: CAN I COUNT ON YOU?





CAN I
COUNT
ON YOU?

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1

WELCOME

- Share Onboarding Process & Client Engagement Standards
- Introduce Team & Onboarding Manager
- Initiate COI outreach *or* Referral Roadmap (current COIs)
- Send Welcome Packet & Gift
- Schedule Implementation Meets

2

IMPLEMENTATION KICKOFF

- Confirm Y1/Implementation Plan & Meeting Schedule
- Implementation meeting #1
 - Investments
 - Account Opening
 - Deeper client intelligence

3

PLAN IMPLEMENTATION

- Onboarding Manager initiates implementation projects
- Hold Implementation Meetings:
 - Tax planning
 - Risk/Insurance
 - Legacy/Estate
 - Retirement planning
- Define & follow standard practices for each project (automate workflows)

4

PROGRESS REPORTING

- Weekly emails to client with progress reports
- Monthly emails to COIs with progress reports; assign check in schedule
- Quarterly implementation meetings and/or check ins until service model integration

5

SERVICE MODEL

- Integrate into first client review meeting (surge)
- Service Schedule defined by Client Service Model



SYSTEMATIZING ONBOARDING

ONBOARDING SERVICE MODEL

DID I MAKE THE RIGHT DECISION?

THE CLIENT PERSPECTIVE

DELIGHT



Anticipation
We can do this.

Relief
We have a path.

Informed
We're getting on track

Comfortable
We're in good hands

Trusting
We Can Count on You

1

AGREEMENT
& WELCOME
KIT

2

IMPLEMENTATION
KICKOFF

3

PROGRESS
REPORTS

4

STAYING
CONNECTED

5

CLIENT
SERVICE
MODEL

DREAD



Uncertain
What happens
now?

Unclear
Frustration

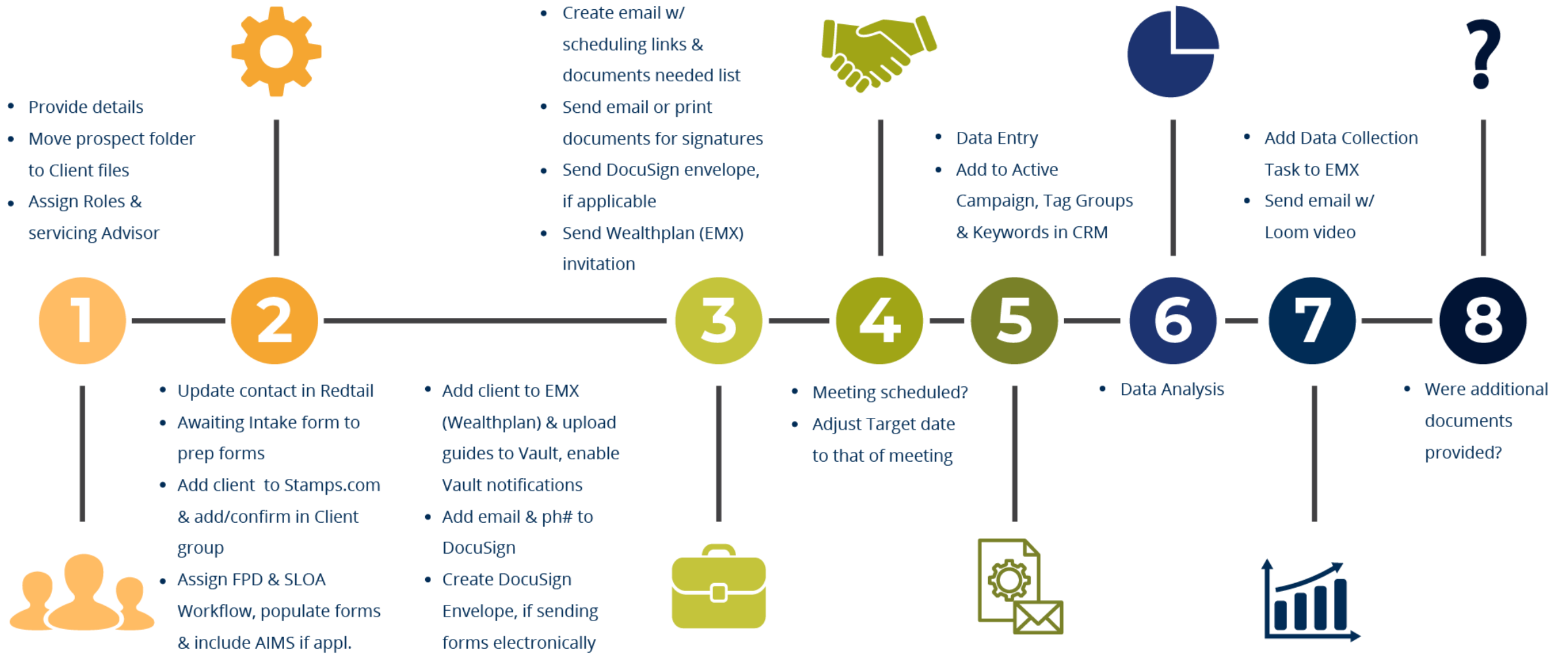
Uninformed
Worry / Fear
Out of the Loop

Disengaged
Where did they go?
What's next?

Distrust
Over/Underserved
Lack of Progress



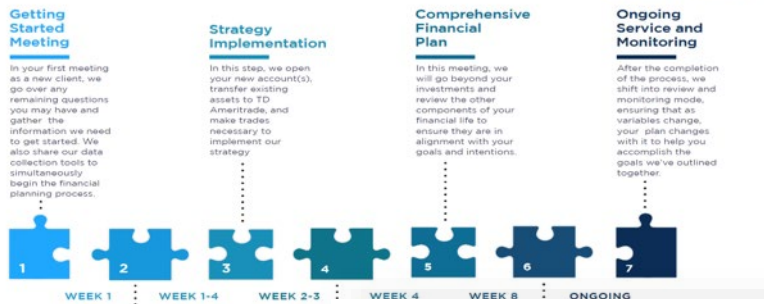
Client Onboarding Workflow



DEFINE THE PROCESS

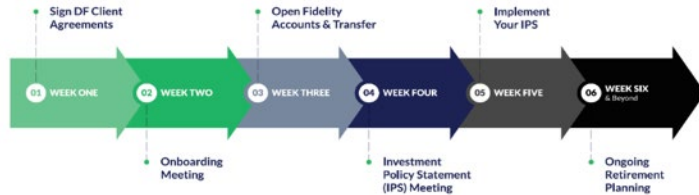
Design a client-facing piece to create clarity and set expectations re engagement and experience

New Client Timeline



CLIENT ONBOARDING

New Client Onboarding Steps



6 Core Planning Areas

- TAX PLANNING**: Multi-year strategic planning to minimize taxes over the course of your lifetime.
- ESTATE PLANNING**: Ensure you have the right documents in place and they reflect your wishes and intent for the next generation.
- INVESTMENT MANAGEMENT**: Evidence-based investment advice tailored to your retirement, risk, and time horizon.
- INSURANCE PLANNING**: Maximize your existing insurance policies and explore additional insurance when necessary.
- CHARITABLE GIVING**: Create a long-term giving plan to accomplish your charitable goals and reduce taxes.
- RETIREMENT PLANNING**: Stress test your retirement plan and create a reliable income stream.

THE BASICS OF CLIENT ONBOARDING



Financial Planner Client Onboarding Checklist:

1. INTRODUCTORY MEETING:

- 1. Get to know you
 - Why are you here?
 - How did you hear about us?
 - What is important to you?
- 2. Get to know us
 - Team approach
 - Comprehensive financial planning
 - Our investment philosophy
 - Fee-only
- 3. Define the relationship
 - Is there a fit?
 - Expectations
 - What's next?

2. "GET ORGANIZED" MEETING

- Help you get organized and communicate your goals
- Identify your life goals and discuss your money habits
- Agenda
 - Complete "GO" meeting checklist
 - Finalize internal agreements
 - Goal-setting conversation
 - Assign homework

3. INVESTMENT EDUCATION MEETING

- Cover the basics of investing in conjunction with HSC's Investment Philosophies. We will also walk you through a risk tolerance assessment to gauge your aversion to market volatility.
- Discuss your past experience and preconceived notions about the markets.
- Agenda
 - 5 Ways We Add Value
 - Complete/interpret risk tolerance assessment
 - Open new accounts
 - Fill out retirement questionnaire

4. FINANCIAL INDEPENDENCE MEETING

- Review and refine your retirement projection. In addition, we will take care of some housekeeping items and new account paperwork.
- Identify your hopes for financial independence.
- Agenda
 - Present/finalize retirement projection
 - Sign Investment Policy Statement (IPS)

5. LEGACY BUILDING MEETING

- Review any current estate documents and discuss your legacy. If necessary, we will put you in touch with a trusted attorney to create/amend your documents to achieve your specific goals.
- Discuss your desired legacy.
- Agenda
 - Essential documents
 - Beneficiary Designated Assets
 - Property titling
 - Password management

6. TAX STRATEGY MEETING

- Review past tax liability and strategize for future tax savings. If necessary, we will coordinate with your current tax preparer or put you in touch with a trusted CPA to implement tax-savings strategies.
- Discuss your perspective on taxes.
- Agenda
 - Review workbook/checklist from your most recent tax return
 - Discuss projection of current tax year
 - Discuss tax implications in retirement

7. INSURANCE REVIEW MEETING

- Review your current policies and assess additional needs for coverage.
- Identify and consider your family needs.
- Agenda
 - Review current insurance policies and coverages
 - Discuss needs/changes

CLIENT ONBOARDING PROCESS COMPLETE

After the insurance review meeting, the client onboarding process is complete. If you are interested in working with HSC Wealth Advisors or would like more information about our services, please [contact us](#).



CREATE A CLEAR AND WARM WELCOME

Welcome Letter

Onboarding Overview

Client Engagement Standards

Meet the Team

Reaching Your Goals Together

Our commitment to serving you:

- Your First *90 posted as we goals.
- Transparency you to help yo mistakes so y health.
- Responsivenc and request w additional tim
- Availability: A immediately a and respond t follow up with needs, they wi within 24 hour
- Ongoing Mon meet with you these meeting month/month

What we ask of you:

NEW CLIENT ON-BOARDING

1 GETTING STARTED (Week 1)

2 STRATEGY IMPLEMENTATION (Week 2-3)

3 PROGRESS MEETING (Week 4)

4 PLAN CHECK-INS (Week 8+)

ONGOING PLANNING & MONITORING

Meet Your Team

At FIRMNAME we work as a team, with every individual committed to provide you with the best possible service and make communication requests are please reach out clientservice@firmname.com or call

Core Planning Areas

New Client Welcome Letter
CLIENT ON-BOARDING FORM 2

Customize the new client welcome letter / email below to reflect your firm's process and welcome packet.

Dear [CLIENT],

As a new client of FIRMNAME, I wanted to personally welcome you to our family of clients. We believe it is important for you to know what to look forward to as we begin our work, and I thought you might find it helpful to understand the goals for our relationship.

Our purpose is to help clients achieve clarity and confidence needed to achieve their financial goals. We will work with you to achieve this through a comprehensive and coordinated planning process, which emphasizes the implementation and regular monitoring of your plan to ensure that you are on track to achieve your financial goals and lifetime pursuits.

At FIRMNAME, we work as a team, with every individual committed to serving you. As your lead Advisor I will work closely with your wealth management team to provide day-to-day service, answer your questions and ensure your financial goals are met and that you realize the full potential comprehensive wealth management has to offer.

Now that we have a clear plan in place, my goal is to ensure that we implement the strategies that will help you achieve your goals. To begin this work, NAME will reach out to schedule our Getting Started Meeting. During this meeting we will review the enclosed implementation process, complete initial paperwork ensure that you understand what to expect during our first year together.

As you will learn in the days, months and years ahead, we work hard each day to ensure our clients' needs are met. If at any time we can do more to support your needs, please don't hesitate to reach out.

Warm regards,
<Advisor Name>

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SET CLEAR EXPECTATIONS

What To Expect From Us

- In this first 90-days, we'll be focused on...
- Once all your accounts have transferred, you'll hear from us *every week* until your first review meeting. After that we'll meet *x times* per year.
- We'll follow up with you every *Friday*..
- Review Service Model (frame and focus)
- Engagement Standards (who & how we engage and support your success)



Reaching Your Goals Together

Our commitments to serving you:

- **Your First *90-Days***: We'll help you understand our process and keep you posted as we implement the strategies that will help you achieve your goals.
- **Transparency**: We're committed to having honest discussions with you to help you achieve your goals and avoid common emotional mistakes so you can make educated decisions about your financial health.
- **Responsiveness**: Our team is committed to responding to questions and request within 48-hours, often sooner. If your request will take additional time, we'll reach out to set a clear expectation with you.
- **Availability**: *AdvisorName* is always accessible, s/he may not always immediately available. To ensure that Adviser has time to address and respond to client requests s/he has dedicated time each day to follow up with clients. Should the team be unable to address your needs, they will make sure *AdvisorName* is able to get a back to you within 24 hours.
- **Ongoing Monitoring & Review**: Once your plan is implemented, we'll meet with you every X months. To deliver the highest quality service, these meetings are scheduled for the first two weeks of month/month.

What we ask of you

- **Make our work a Priority**: We request that you make your work with us a priority, and that you participate fully when requested. If we should contact you, please respond promptly. We value your time and will do our best to make sure we are using it well.
- **Keep us Informed**: A lot can happen in your life that impacts your financial goals. We'll be sure to check-in before each meeting, but things in your life change between meetings – don't hesitate to reach out.
- **Let us know how we're doing**: If you ever have concerns or question about our process, recommendations, team members or anything or anything at all – don't hesitate to reach out.
- **Provide Advanced Notice When Possible**: We understand the need to re-schedule, but please provide as much notice as possible if you need to reschedule a meeting or appointment.

What We Expect From You

- Let us know when your situation changes
- Reach out with any questions or concerns
- Respond to requests in a timely manner
- Take actions that support your financial planning goals
- We don't predict the markets, but we're great planners and problem-solving partners.
- Ongoing communication about how we can best help you align your money with the life you want to live

CLIENT ENGAGEMENT STANDARDS



A "COMMON LANGUAGE" THAT SETS RELATIONSHIP STANDARDS



CREATES A CLEAR AND COMMON LANGUAGE



SET THE EXPECTATION SO YOU CAN DELIVER ON THE EXPERIENCE



WHAT WE EXPECT FROM YOU

(Please initial each section to indicate that you understand these statements.)

I am willing to participate in the Financial Life Planning process as described above on a continuing basis, and agree to at least one face to face meeting per year. I understand that each part of the process is interdependent and requires information or participation from me.

I am willing to delegate the implementation and monitoring of my plan to Tanya Nichols, CFP® and Align Financial, LLC. I understand that if I act without your input or knowledge, this may affect your ability to provide appropriate advice. I am hiring you to help me enjoy life more fully, and part of this process is to let you help me to the best of your professional abilities.

I agree to be responsive to emails and phone calls within a reasonable period of time. Many financial planning issues are time sensitive, most especially tax items.

I agree to provide requested data and documents in a timely fashion.

I agree to receive documents electronically either via e-mail or the Client Portal.

I understand that Tanya Nichols, CFP® and Align Financial, LLC. only accepts clients that agree with their investment philosophy. We believe discipline and diversification are the key investment principles needed to help create long term wealth and financial security. We want to work with clients that appreciate this approach, as opposed to clients who want to follow the "herd" mentality of the latest "hot" investment or time the market.

I understand that Tanya Nichols, CFP® and Align Financial, LLC. will provide advice on investments selected through their research. We pay for and utilize a large number of investment research sources. While our experience has been that we don't find research on investments outside our area of advice to be time or cost-effective, we approach this with your individual financial needs and goals in mind and act in your best interest.

 **DEFINE FINANCIAL**

 **DEFINE FINANCIAL**

CLIENT ENGAGEMENT STANDARDS

At Define Financial, we strive to provide you with the best financial planning services possible. We also believe in building a long-term relationship that stands the test of time.

To help with this endeavor, we feel it's important for our clients to read over and understand our unique value system, our operating principles, and what we promise to deliver in exchange for your trust.

We are not trying to bore you with our ideals; instead, we hope to help you understand where we're coming from.

Thank you in advance for reading over this important language and trusting us with your finances and your future.

OUR PRINCIPLES AND GUIDING BELIEFS

PRINCIPLE #1

This is going to take a while

Financial planning is an ongoing process that involves goal-setting, cash flow management, risk management, investment management, asset protection, healthcare planning, tax planning, and estate planning. Define Financial aims to provide holistic financial solutions that cover every "what if" in your life.

PRINCIPLE #2

We want to hear what you have to say

Communication is critical for our relationship to work. We want to talk to you and hear about your dreams. This is the best way for us to help you make them a reality.

PRINCIPLE #3

Plan on hearing from us a lot

We employ a systematic approach in our financial planning firm that aims to help you achieve the best result in the end. As a result, our strategy requires us to follow up with you to see how you're doing and what we could change to help you build more wealth.

PRINCIPLE #4

We need you to commit to the process

A successful financial plan requires a commitment from you, not just us. We need everyone on board for you to wind up with an end result you will be excited about.

2

IMPLEMENTATION KICKOFF



IMPLEMENTATION MEETINGS

Define and share your implementation process

Make scheduling easy



ACCOUNT OPENING & TRANSFERS

100% prepped & ready

Make signing easy
(in-person, DocuSign)

Be clear about what's needed
Timelines with the client
CRM-based follow-ups to track status



COI CONNECTIONS

Introduction to client's existing COIs

Ongoing follow-up on related implementation items

3

PLAN IMPLEMENTATION



Implementation Meetings



COI Outreach

- Onboarding Manager initiates implementation projects
 - Hold Implementation Meetings:
 - Tax planning
 - Risk/Insurance
 - Legacy/Estate
 - Retirement planning
 - Define & follow standard practices for each project (automate workflows)
-
- Onboarding Manager initiates COI outreach re: implementation
 - Inform and involve COI relationship
 - Ongoing contact (monthly check-ins)



PROGRESS REPORTING



WEEKLY EMAILS

"I'm reaching out to let you know that your account transfers are on track ...

I'd love to schedule our next meeting to go over your accounts and spend time helping you learn to navigate the resources available to you."



30-DAY PROGRESS REVIEW

During this meeting, we'll...

- *Walk through account paperwork, share what to pay attention to, what to shred*
- *Share and train on tools/resources we'll use in our work together*
- *Review our progress and implementation plan*
- *Schedule our next meeting*



IMAGINE YOU ARE THE CLIENT



"Murphy's law says that as soon as your money transfers, the markets will go down. I hope this doesn't happen, but I wanted to warn you."



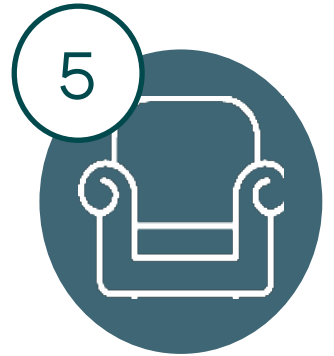
"We will watch your transfers daily, giving you an update every week.

It might take a couple of weeks for XYZ firm to let go of YOUR money."



"Moving your life's savings can be scary. PLEASE call me if you have ANY questions or concerns in this process."

SERVICE MODEL TRANSITION



Annual Client Service Calendar					
Retiree/Pre-Retiree					
JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
Meeting #1 - Income Guardrails			Meeting #2 - Tax Planning		
			Kick-off Meeting	Technology Meeting	
			Rebalance PG Retirement Plans		
Quarterly Reports and Newsletter		Quarterly Reports and Newsletter			
JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
			Meeting #3 - Year-end plans, Financial Planning		
Investment Reports					
Estate Planning		Company Benefits & Insurance Review			
Quarterly Reports and Newsletter		Quarterly Reports and Newsletter			

LEGEND	Initial Meetings	First Year Meetings	Investment Planning	Meeting/ Contact
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	A	B	C	D	E
Wealth Management Standards of Care	Segment Bronze	Segment Silver	Segment Gold	Segment Platinum	
Planning Services					
Basic Financial Plan	x	x	x	x	
Comprehensive Financial Plan	x	x	x	x	
Spending Review	x	x	x	x	
Liquidity/Emergency Fund Assessment	x	x	x	x	
Liabilities Review	x	x	x	x	
See FP checklist for all components					
Comprehensive Banking/Lending Services					
Non-Traditional Asset Management (Art & Collectibles)					
Investment Management Services					
Portfolio Construction	x	x	x	x	
Portfolio Review	x	x	x	x	
Ongoing Portfolio Monitoring & Rebalancing	x	x	x	x	
Review Client Gain / Loss	x	x	x	x	
Per Position Tax Loss Selling	x	x	x	x	
Cash-flow / Management Strategies	x	x	x	x	
2nd Opinion on Outside Accounts & Retirement Plans					
Education Planning (within comprehensive FP)					
Educational Cost Projections (public/private)	x	x	x	x	
529s	x	x	x	x	
State Provided Educational Services					
FAFSA/Admission Planning			x	x	
Retirement Planning (within comprehensive FP)					
Retirement Income Planning	x	x	x	x	
Retirement Capital Needs Planning	x	x	x	x	
Social Security Review	x	x	x	x	
Medicare Review	x	x	x	x	
Multi-generational Family Planning					
Family Heir Meetings			x	x	
Family Legacy & Transition Planning			x	x	
Creation of Family Mission Statement			x	x	
Multi-generational Financial Plan			x	x	
Special Needs Children Planning	x	x	x	x	
Planning for Aging Parents	x	x	x	x	
Eldercare Services					
Estate/Legacy Planning					
Trust Services	x	x	x	x	
Estate Services	x	x	x	x	
Durable Powers of Attorney at Incapacity	x	x	x	x	
Qualified Plans & IRA Distributions	x	x	x	x	
Generational Planning			x	x	
Children's AMD/POA	x	x	x	x	
Titling of Assets & Beneficiary Review	x	x	x	x	
Distribution Plan at Death of Spouse or Descendant	x	x	x	x	
Legal Document Review (Will, POA, trust documents, beneficiaries, inheritance planning, patient advocates)	x	x	x	x	

PROJECT ROADMAP

PEOPLE



Educate staff on Onboarding goals (lesson review)

ID 'Onboarding Manager' to clarify who owns process

Engage with staff to update Onboarding Process (involvement inspires investment)

PROCESS



Outline new, standardized Client Onboarding process

'Rip Off & Deploy' using Client Onboarding resources

Refine to fit your clients and preferences

PLATFORMS



Use tech platforms to standardize the onboarding experience

Organize 'factory work' and 'focus work' (similar to surges) to systematize a specialized experience

PACKAGING



Design client-facing Engagement Standards

Design client-facing New Client Onboarding

Update sales/marketing to reflect new experience and client-facing pieces





LEARN MORE

- Watch the Client Onboarding Lesson for strategy and how to build your Onboarding process
- Read The Checklist Manifesto, Atul Gawande



ADAPT & APPLY

- Read the Client Onboarding Guidebook
- Review the Client Onboarding Process and Client Onboarding Journey, along with Forms 1-6



TAKE ACTION

- Define and document your client onboarding process
- Identify Onboarding Manager
- Systematize Onboarding process
- Update website, create client-facing materials