

CLIENT ONBOARDING

Guidebook

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Customizing the Onboarding Process

Client onboarding is the space between the prospect process and the ongoing value you deliver. This stage in the client relationships sets the tone and nature of your ongoing relationship. It is an opportunity to build trust and confidence between the client and your firm. By establishing a clear process and experience for new clients, you will be able to educate clients on how your team works, set and manage expectations for working with you and your team, and also build and deepen your relationship.

CUSTOMIZING YOUR PROCESS

The client onboarding and implementation phase can vary from firm to firm depending on the depth of planning and client complexity. While there is no right way, there is a best practice model that can be used to develop a streamlined workflow that creates efficiency and delivers a best practice client experience.

WELCOME: What you do to make new clients feel welcomed to the firm and set expectations for their ongoing experience.

IMPLEMENTATION: Here you focus on executing your investment and planning recommendations. This is where many firms vary, as the number of implementation meetings and the topics should reflect the depth of planning and the complexity of your client's situation while creating a systematic and simple model for execution. Review your process and the examples shared during our Limitless Call to customize this stage in the process to fit your firm.

PROGRESS UPDATES: Steps designed to help your clients feel connected and confident in the trust that they have placed in you. This includes regular progress updates and biannual Client Review Meetings.

STAYING IN TOUCH: Often the step that is missed, the goal of this phase is to ensure that you deliver a level of ongoing service in the first year before clients transition into their regular review cycle. We recommend 90-Day Touch Bases that can be in the form of value-adds, "just because" calls, planning-specific implementation and follow-up. Your goal is to build a consistent, repeatable process for client engagement during this time.

SUCCEEDING AT IMPLEMENTATION

Below are critical steps to help ensure that you have clarity on how to implement a systematic client review process.

1. **Review your existing process:** Use the Client Onboarding Journey to create a high-level overview of your existing process. After you have a draft, walk through the process to confirm that each step in the process is included and to identify the experience you want to deliver and areas for improvement. Involve your team in this step to ensure buy-in and engagement in the process.
2. **Customize Your Process and Materials:** Update your process to reflect improvements you want to make and develop any supporting materials needed. A sample process and materials are available as a starting point.
3. **Ensure Prerequisite Steps are Complete:** Before you implement your process, ensure that other dependent systems and processes are complete. For onboarding, it is ideal to have your Prospect Process and Client Review Process finalized.
4. **Train your Team:** Review the finished process with your team and set your implementation date.
5. **Implement, Test and Integrate:** Begin implementation on your defined start date. During this first implementation, be sure to connect during your regular team meetings on what's upcoming, what's working and what's not. The goal during the first implementation is to refine the process. Finally, once you are comfortable with the process, integrate it into your technology.



Client Onboarding Process

The below is a sample client onboarding process. This sample should be customized to reflect the number and types of implementation / planning meeting in your process. An editable version is available in Word® format [HERE](#).

CLIENT WELCOME & SET-UP

<u>ACTION STEP</u>	<u>WHO</u>	<u>BY WHEN</u>
1 Prospect confirms engagement and Advisor notifies team of implementation process or any additional action times and COIs to be contacted for COI Connections	ADV	Upon Client Agreement Signature
2 Update CRM with any action items from end of Prospect Process and change contact status in CRM from "Prospect" to "New Client" triggering process and client set-up next steps. 1. Set up client folder on network and move prospect files to this folder (CSA) 2. Add client intel to CRM if not yet complete (CSA) 3. Add client review frequency (semi-annual/annual) / block (i.e. March/Oct Surge) to CRM (CSA) 4. Add to Birthday List (CSA) 5. Add to Activity Calendar / Client Communication / Value Add Schedule (CSA) 6. Add to Client Event Lists (CSA) 7. Add COIs (CPA, tax attorney, etc.) to CRM (CSA)	CSA	Within 48 hours of Step 1
3 Advisor writes handwritten note on firm notecards (FORM Sample Welcome Note)		Within 48 hours of Step 1
4 CSA sends Welcome Packet and confirms welcome gift for client (FORM New Client Letter, FORM Welcome Packet)		Within 48 hours of Step 1

Customization Note: The Welcome Packet may be sent electronically depending on your firm or the client preference. If sending via e-mail the handwritten note and welcome gift should be mailed separately.



IMPLEMENTATION

<u>ACTION STEP</u>	<u>WHO</u>	<u>BY WHEN</u>
5 Schedule Getting Started / Paperwork Meeting (FORM Implementation Meeting Invites & Reminders) <i>Customization Note: If you have multiple implementation meetings adjust this step and the process to reflect your process.</i>	CSA	Within 48 hours of Step 1
6 Update and sends COI introduction (FORM COI Introduction)	CSA	Within 1 week of Step 1
7 Prepare meeting materials and paperwork / needed forms and ensure signatures areas are highlighted and have "sign" here stickers (if applicable include ADV or Associate ADV review here) <ol style="list-style-type: none"> 1. Copy of Welcome Kit for client (CSA) 2. Insert list of your standard paperwork here and who is responsible 3. Mark all pages needing signature with "sign here" stickers 4. Highlight each area for signature (CSA) <i>Customization Note: Paperwork may also be mailed or sent via DocuSign in advance. If sent via DocuSign, this step should reflect "Prepare paperwork / needed forms, upload to DocuSign and send to client for signatures."</i>	Team (CSA or Assoc Adv)	1 week prior to meeting
8 Send Getting Started Meeting reminder (FORM Implementation Meeting Invites & Reminders)	CSA	3 days prior to meeting
9 Hold Getting Started Meeting: During meeting review Welcome Kit, sign paperwork and post meeting dictate action items team. <i>Customization Note: Consider having your team member (CSA or Associate Advisor) participate or lead the paperwork portion of this meeting.</i>	ADV	As Scheduled
10 Signed paperwork received from the client	CLIENT	Upon Receipt
11 Initiate account opening and update CRM with tasks <ol style="list-style-type: none"> 1. Set or update implementation tasks with appropriate details and due date 2. Set-up client tech / online access 3. Confirm account status follow ups to client are scheduled in CRM 4. Insert additional steps your team completes here 	CSA	Upon Receipt
12 Review client accounts daily until processing is complete and all accounts have been confirmed transferred	CSA	Daily

