

LIMITLESS Growth U Session Transcript

SEPTEMBER 21, 2022

DOBRO: KICKSTART YOUR MARKETING

So we're talking about revenue-producing activities today and kick starting your marketing. So this session was

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Allison Foulk: kind of born out of similar to what Mike Kisses was saying yesterday. What is that next step? How do you even start with all the things that he was putting in place. And how do you create your marketing strategy and plan? So all these other sessions are like podcasting and doing your marketing, funnel and digital and video, and all those things are really really great. But if you don't have your strategy and your clarity, then it's a lot of money, energy, and time, with possibly no results.

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00:50:21.010 --> 00:50:32.540

Allison Foulk: And so that's what we're working on today is like, How do you? Where do you start? And then there's two. There's two areas in which you can start. There is where you do have the time. Perhaps you have

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00:50:32.550 --> 00:51:02.299

Allison Foulk: income producing book a business already that gives you some time and space to get that clarity and build that marketing strategy. If you don't There's also like what can you do on a daily basis that starts you in motion the revenue-producing activities that also then continue into the future while you're figuring out that marketing strategy. Um. So once a botany is emotion, it stays emotion so, unless it's acted upon by an equal or opposite force. So what that really is is

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00:51:02.310 --> 00:51:21.060

Allison Foulk: just like, How do you get the discipline right? Marketing Is it's a process, so it's lather rinse. Repeat. So how do you just get started? Where do you go? And then how do you just form that discipline when the system is stronger than the task that you just continue to do it.

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00:51:21.070 --> 00:51:23.179

Allison Foulk: Um next slide.

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00:51:23.360 --> 00:51:52.560

Allison Foulk: So actual insights time commitment. So starting on your calendar, I missed yesterday's morning kickoff um meeting, because I've committed to revenue producing activities on a daily basis, and I had a



phone call at nine o'clock. That was revenue producing. I do what's hard first um, steph, and I actually She told a little bit of a story in Cois yesterday, but when we connected I was having a really hard time, and she was like What if you did three revenue-producing activities

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00:51:52.570 --> 00:51:58.559

Allison Foulk: every day before you did anything else like nothing else got caught up. So that was fifteen a week,

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00:51:58.570 --> 00:52:19.190

Allison Foulk: and that started at that time it could have been like producing content. Was one getting in front of a coi was one talking and doing. An Intro call was one and all this stuff. I'll talk to you a little bit later about how I gamified that, and then started training our advisors on it because it was awesome. But just to be clear, not all revenue producing activities are equal.

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00:52:19.200 --> 00:52:34.659

Allison Foulk: So an intro call with a new prospect, really awesome writing content. It could be a long time before that, then got me the new business that I was searching for. All of it matters, and the same to

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00:52:34.670 --> 00:52:45.549

Allison Foulk: Taylor's marketing funnels like the three, they all play a role that that drip plays a role, and it's hard to necessarily track exactly where it comes from. But if i'm in the immediate need

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00:52:45.560 --> 00:53:01.379

Allison Foulk: of a new client, that revenue producing activity is a long-term play versus a short-term play. So I started learning, as I just started doing my fifteen a week, what I was contributing to was I contributing to the short term bucket, the midterm bucket, or the long-term bucket

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00:53:02.310 --> 00:53:04.629

Allison Foulk: I and then

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00:53:04.640 --> 00:53:34.310

Allison Foulk: so you need to put time commitment is the biggest, so like as you saw a lot of advisors are spending less than what was it? Twenty thirty percent of their time in marketing? Um! I have the fortunate ability to spend about eighty percent of my time when i'm fully in my grocery, and then twenty percent is usually internally on process and um meetings and attending events and those types of things. But time commitment is really important. If it's not on your calendar, you don't prioritize it.

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00:53:34.650 --> 00:53:59.830

Allison Foulk: It won't happen. Um. And if everything's a priority, then nothing is a priority. So we work really hard to make sure that it's time. Um identify in your revenue, producing activities. I have some spreadsheets. They are what i'll show them later, and they're also in the resources where you can see where I start. I like word, doc, and spreadsheet a lot of things to start, so I don't know if you've seen that in resources. But it wasn't meant for external. It was just meant for my own accountability in a process that I was like, Okay,

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00:53:59.840 --> 00:54:16.300

Allison Foulk: I saw that it's limitless talk to these all these amazing people. They're doing these things like, What's the system for me? And then I just built it on a word Doc, or an excel spreadsheet. I love myself, and then taking action on your on your marketing plan. So

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00:54:16.310 --> 00:54:38.709

Allison Foulk: the marketing plan is great. You now have clarity, you have. Who is your high bell client. You have your value, prop you have all the things, and then You're like great Now I come back, and i'm like, Hey, do I, podcast? Do you know, Where do I start? Do I Do I network? Do I do, Cois? Do I go in clients? Do I do client advisory boards like? What can I do because all of the strategies work?

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00:54:39.070 --> 00:54:52.899

Allison Foulk: But you can't work all the strategies. So you have to get very clear on where you're starting, and why, and be very clear on the time commitment. So i'll show you how, when I heard my kids, it's a few years ago

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00:54:52.910 --> 00:55:17.580

Allison Foulk: on the cost of client acquisition. I like ran numbers immediately. I was like, Oh, my gosh! And then this time he did it to the he was like, and, by the way, you could also do it from an enterprise-value perspective and do it from it. I was like, Oh, my gosh! Why am I not doing that number? But it really helped me understand the financial investment I was willing to make, and our firm was willing to make into marketing.

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00:55:17.950 --> 00:55:21.609

Allison Foulk: So the big thing is is

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00:55:21.720 --> 00:55:35.190

Allison Foulk: so it's like Don't. Go back with all these great ideas, and don't go back like knowing that you need to grow and do nothing. It's just It's time to get started like It's time to get started and to build the plan.

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00:55:35.200 --> 00:55:48.570

Allison Foulk: So there's a couple of ways again. We'll get into the marketing plan after this, but you can get started a three day challenge is something that I've done with several advisors, and it's worked very, very well, called ten people a day,

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00:55:48.580 --> 00:56:17.769

Allison Foulk: and by back to those code calls anybody else. Write your one hundred People's natural list. Oh, yeah, and then had to call on them to like, see? Yeah, cool calling. Used to freak me out like um get the nervous sweats and all of the things. Ah, I think it was like your rejection or something, so I always had the hack um. So like we all have strategies that help us like. Avoid the things that we don't want to do, you know um! And so Ah, my! My! When I used to have to cold call

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00:56:17.820 --> 00:56:25.659

Allison Foulk: my strategy to get over. That was I called my dad every morning, and I was like, Hey, I need you to be my first phone call,

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00:56:25.670 --> 00:56:55.299

Allison Foulk: because I really don't want to do this, and i'm really nervous to like, pick up and get rejected over and over, you know, and like, we would just talk, and it would take it away, and I just like start dialing. But it was like I got it to help that first call, you know. So look into like, what are your strategies that you may have that avoid you being productive in your marketing because we all get there. There's a lot of fears associated with it, and

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00:56:55.310 --> 00:57:09.659

Allison Foulk: you can go back to the session. That stuff's done many times, but that productivity session on hacks it shows up a lot in marketing. So think through that. But call ten people a day. Create three videos

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00:57:09.670 --> 00:57:21.589

Allison Foulk: right? Get your top five coi list like, go back and go through your clients and find the cois that already exist within your book. If you don't have them, put the lunches on your calendar

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00:57:21.600 --> 00:57:23.779

Allison Foulk: and then say, i'm going to fill him.

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00:57:23.810 --> 00:57:37.789

Allison Foulk: Don't be hard on yourself if you don't fill in immediately, but have it on the calendar, because if you see it, and it's not filled. You're going to feel it, and then write some content. So like just start building the habit.



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00:57:37.920 --> 00:57:39.399

Allison Foulk: Try three a day.

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00:57:40.230 --> 00:57:42.310

Allison Foulk: Try three a day for three weeks,

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00:57:42.480 --> 00:57:50.300

Allison Foulk: and see how you do. And I have a whole list later in the presentation about all of the revenue-producing activities, because my favorite is

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00:57:50.310 --> 00:58:10.079

Allison Foulk: well. I was like prepping that client meeting, and i'm like not revenue producing well. Does it count if I did this, and i'm like No, so there's a list of dues and notes, and this is like your commitment to growth right? If I just

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00:58:10.090 --> 00:58:22.420

Allison Foulk: working that muscle just starting to get back into that gym and working that muscle for marketing. So a one-page plan. This is the one that I built coming out of the first marketing session.

214

00:58:22.430 --> 00:58:46.369

Allison Foulk: Um. I felt like these things. Ah, we limitless has a really great resource. But I felt like these things were really important to just like how the heck, do I create the plan? And then, by the way, how do I not create a plan that is like twenty five pages long. Have anyone ever like, Gone and Google like a marketing plan and seen them. Or have you ever received a brand guide like they're insane? They're like so many pages.

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00:58:46.380 --> 00:59:05.279

Allison Foulk: And i'm like if I cannot clearly articulate in one page, and you can see i'm really really fit a lot into that page. Um! But if I can't fit it into one page. Then how am I going to be able to explain it to all of our other advisors and our team and our clients and all of those things. So

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00:59:05.290 --> 00:59:27.119

Allison Foulk: this is what I created, and I think each one of them is an important area to think about when you're thinking about your strategy, and you're trying to really identify. How do I narrow down that target audience like, How do I get really clear on what my value. Prop is, how do I get really clear on what a profitable client is? The first time I ran this when I came into Destiny Capital, we were like,

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00:59:27.130 --> 00:59:33.290

Allison Foulk: Ok. So we're going to stop the bleeding. Nobody else can come in. That's under a ten thousand dollars client,

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00:59:33.300 --> 00:59:38.350

Allison Foulk: and the reason was is because you get to a cost of client

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00:59:38.360 --> 00:59:53.300

Allison Foulk: acquisition. I got to like. It cost us like seven thousand five hundred dollars to have the team that we are to do all the work that we're doing in order to service our clients. But we want a thirty percent profit margin above that.

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00:59:53.310 --> 01:00:06.599

Allison Foulk: Right? So what is that like that set our new fee minimum. And then that is like anybody underneath that cannot come into the firm like it just isn't where we're at. We're going to burn and turn ourselves. And at that point that year

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01:00:06.610 --> 01:00:24.469

Allison Foulk: came in August that year. I think we had like twenty clients underneath that. And I was like. Oh, my gosh! So that's the first place we're starting. But these exercise, and then it was like, what's our ideal client? So if we're saying, no. What do we say? Yes to? So your target Audience: What's their persona?

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01:00:24.480 --> 01:00:47.430

Allison Foulk: Um. Where are they at in life or age? This one was the Dc. Um. So we have the entrepreneur line that we form. So this is just an example of one that was previous. Um, but really trying to get into like? What are they from a net worth perspective where they are from an income perspective, where they are from a life perspective? What are our goals like, What targets do we want to hit?

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01:00:47.440 --> 01:00:57.059

Allison Foulk: You can't manage what you don't measure, and I think that that's a really important lesson coming out of everything that you hear in all the sessions.

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01:00:57.070 --> 01:01:10.290

Allison Foulk: If the numbers matter, the analytics matter, you can get really caught up in them. So I think you have to have healthy doneries around what it all means, because marketing's interesting. You have to know when to stop, and you have to know when not to stop,

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01:01:10.300 --> 01:01:40.039



Allison Foulk: because strategies can take a long time to actually come into play. So, and that is really hard when you're putting a lot of effort in, and the fruits of your labor. Don't have like a ton of success upfront, and those strategies all vary on where you where you get um business. But what are my goals. Okay. So total revenue from Dc: I want two hundred thousand. By what timeframe I want one hundred of that from existing client

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01:01:40.050 --> 01:02:02.990

Allison Foulk: Don't. Forget there's held away Assets don't forget there's opportunities to clients, and that is all really good business development as well. Number of new clients. We want three to eight on boarding. What does that mean? I need for onboarding opportunities. Well, like we're just coming in. We just set these new minimums. Well, I would love an eighty percent conversion rate. I'm going to go ahead and be conservative and give myself a fifty

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01:02:03.000 --> 01:02:06.150

and allow myself. So that means I need to get sixteen

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01:02:06.160 --> 01:02:22.579

Allison Foulk: intros in order to do that, and I want to increase our onboarding rate conversion rate. So those are all really good metrics. And then, by the way, the onboarding. The next step of that. And something I measure is, How many leads do we need in order to get the Intros right,

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01:02:22.590 --> 01:02:39.810

Allison Foulk: which that could come from what's, What's the action that they're taking, that we would consider them a lead, or how many are on your email list that consistently means that somewhere along the line. Something's going to hit. So that driven marketing really starts coming into play. But when I started that i'm like, okay, three to eight new clients.

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01:02:40.020 --> 01:02:43.270

Allison Foulk: Ok, that's one client every two months

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01:02:43.940 --> 01:02:55.109

Allison Foulk: that is not nearly as scary as being like. We just need to grow, and having no thoughts around it. What can I do to get one new client in eight weeks?

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01:02:55.210 --> 01:03:10.930

Allison Foulk: What does that revenue producing activity need to be? That is a lot less scary than all the big things that you want to implement from them are getting placed. So, being super clear on your goals can start prioritizing and reframing all of the marketing stuff that's coming out



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01:03:11.150 --> 01:03:22.430

Allison Foulk: marketing channels. Where are we going to focus our time? That's a lot of time We do have a bigger team, so I wouldn't suggest more than three, as

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01:03:22.770 --> 01:03:40.229

Allison Foulk: as a like a smaller firm. We just happen to have fifteen, so there's a little bit more to execute the client worth in the average revenue. So like just thinking about our budget and thinking about where we're at. So

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01:03:40.240 --> 01:04:10.229

Allison Foulk: I did it very conservatively, because I didn't like I mean, like our our average client, ten years, actually twenty years. But as I was running in, and these are newer clients with a higher network that we don't have that history with like I want to conservatively put in like ten years. Um! I want to downplay our profit margin. I want a numbers that I would like. It's okay, like the concept of what my dad said there. But I wanted to work the numbers all the way down like client retention rate, like we're at like a night,

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01:04:10.240 --> 01:04:19.270

Allison Foulk: maybe six percent. But i'm like, Ok. Well, I want to start getting as we're maybe working into new concepts or new niches, that we don't have the

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01:04:19.280 --> 01:04:47.110

Allison Foulk: that ability yet that we're being really conservative in our members, So I can be very clear on where that acquisition cost is going to be where the breakpoint is, as you saw that first year. That's not profitable, possibly the second year, depending on how much you're willing to spend. My firm spends a lot on me, and I need to produce right like I am a big cost to the firm in this area because eighty percent of my time

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01:04:47.120 --> 01:05:02.400

Allison Foulk: is spent here. And so we did that. We went through the whole time. Exercise. What is everybody as an employee? What's a portion of their salary is applied to here? What's the actual cost that we're spending on marketing

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01:05:02.410 --> 01:05:15.359

Allison Foulk: time, client revenue, and in the lifetime client value so we did it based on a revenue as well. And then also, the value of the client, which is

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01:05:16.070 --> 01:05:29.349

Allison Foulk: the revenue is higher. The profitability is lower wanted. To be sure, I was clear on those numbers of what we were actually paying for. And then what's the cost of client acquisition at that? Five to one hundred.

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01:05:29.360 --> 01:05:36.490

Allison Foulk: So the mass started really helping. So I was like, Ok, where are we focusing our time? And then I really liked going into the numbers of

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01:05:36.590 --> 01:06:02.340

Allison Foulk: okay, We could do that at a much lower cost If we run this strategy like, if we're doing so. Coi relationships, it can be really expensive because of time, right like the amount of time and versus salary that you're putting into and like they can be, really, but like seo is really not? Um. But seo is a long term strategy like, How are you getting that positioning? Will the algorithms change? Are you clear enough on your messaging that the one seo that you're overlaying.

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01:06:02.350 --> 01:06:19.309

Allison Foulk: It's the right seo to find you. Like all of those things the customer journey be super clear on their journey right like. That's a really important thing to go on the website. So if it's going to go on the website, or I need to explain it to a Coi. I'm. Going into the onboarding conversation. What do we do?

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01:06:19.320 --> 01:06:26.090

Allison Foulk: How do I do that so clearly that I can explain it? And what are the steps?

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01:06:26.100 --> 01:06:42.110

Allison Foulk: Then I started getting into the activities and the value Prop. How do I say it in one sentence? How do I say it in the journey, price and positioning being super clear on our fees, and being ready to quote those as we need to

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01:06:42.120 --> 01:07:00.520

Allison Foulk: um cost does come up at some point in all of this journey. How are you going to position that? What are you? What's your options? And as as a see, are you? Ah, if you're a flat fee. Are you holding it out there because it's a differentiator? Um! Are you charging premiums on

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01:07:00.540 --> 01:07:19.090

Allison Foulk: right? It's like I don't know one point five could be a premium it could not be. It depends on where it's at, but I consider that a little more of a premium. But we have a full team. We have centralized investments like they get so much more with us. We can't not charge that



one or a million. We're really competitive, two million dollars in A. But I want to know why

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01:07:19.110 --> 01:07:33.029

Allison Foulk: it's our ideal client. So we priced our fees accordingly. We get to make the decision on. If we're transparent on that or not. On the website we we have chosen to be with entrepreneur aligned, and then measurements of success

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01:07:33.040 --> 01:07:47.680

Allison Foulk: really important. What's going to make you feel like You're on the right place. Where are you measuring? So you have the marketing goals, but achieve revenue, new client goals, three cois have introduced two qualified clients.

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01:07:47.690 --> 01:07:59.400

Allison Foulk: So if coi relationships, it takes takes time to form them. But we should be nurturing them along the way. Are we actually getting clients? It's really important that that's measured

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01:07:59.410 --> 01:08:08.329

Allison Foulk: have brand representation of Tax and Esg. At that time we just were running our Esd portfolios and doing more in tax

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01:08:08.340 --> 01:08:37.160

Allison Foulk: the ways that we were measuring that were like asking like when we were out in front of our cli's like asking them some questions to see if they understood some of it as soft measurement which is interesting versus like the hard numbers um like. How do you know if people are getting your brand, or those types of things like candice has said things like It's like the feedback. Did you notice the prospect was like? This is where I learned about you, or This is what I know about you. So you're asking kind of some of those questions along the way to to measure some of that,

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01:08:37.260 --> 01:08:39.870

Allison Foulk: and then conversion rate is moved up.

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01:08:39.880 --> 01:08:46.250

Allison Foulk: So this is available for you. But essentially I left Kit's session a few years ago, and I was like, Well,

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01:08:46.330 --> 01:08:57.790

Allison Foulk: we need that so we can get really clear. And then that became our basis of going back to make decisions and being really clear and refining. And then it was like Ok.



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01:08:57.800 --> 01:09:14.279

Allison Foulk: Actions. This is kind of messy sorry I was on an excel spreadsheet again. Nothing, too. Fancy it's all internal docs. How do I now take that to the revenue producing activities that will then fulfill that marketing plan, that one page plan.

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01:09:14.290 --> 01:09:22.699

Allison Foulk: So I looked at all the areas that we agreed that we were going to focus on. And, I added, in client experience projects because this takes time.

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01:09:22.710 --> 01:09:40.669

Allison Foulk: Find an effort from your marketing and things that you have to do so. You need to be very clear on what additional projects that you're putting in. That may have. You may put your hat on as a marketing, but it's actually not marketing, but it has time, competition where you could be spending.

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01:09:40.680 --> 01:09:48.309

Allison Foulk: So what were the direct channels? What were the digital channels? I did it in a few areas. What's the strategy?

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01:09:48.609 --> 01:09:53.659

Allison Foulk: So you have the Channel client referrals like, How are we going to do that?

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01:09:53.670 --> 01:10:23.360

Allison Foulk: And sliding that across the table. Are we asking for it? You know um What's ways that we can get in front of them and talk to them more often. Um, we naturally. And i'm sure a lot of you, too. We naturally get client or girls by just being proactive and showing up in their life like. If we're top of mind. We're really good. So we're messing up our client service model, where, like those, just because calls, or those quarterly calls Don't happen like you can like directly see the impact of that in referrals.

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01:10:23.520 --> 01:10:31.809

Allison Foulk: But when we're on top of our game we see more opportunities. So we last week we got all over

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01:10:31.820 --> 01:10:51.629

Allison Foulk: the Cpi, and inflation stuff is coming out. Our Cio wrote a whole blog about it. We got it out to our clients about two o'clock that afternoon, while the market were crazy retirement clients primarily. And then our advisors sent a personal note like a male merged personal note to the science,



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01:10:51.640 --> 01:10:55.390

Allison Foulk: and we saw two referrals that I don't know if they're qualified yet or not

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01:10:55.400 --> 01:11:12.179

Allison Foulk: come in. But it was purely because, like, Yeah, that's a hard time. Wow! My adviser reached out. Oh, you know what I happen to be here with this person at this time, and those types of things. So you never know when those calls are going to play. And that's how we like to do. Client referrals like we're less about like,

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01:11:12.350 --> 01:11:14.610

Allison Foulk: you know. Well, first of all, like

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01:11:14.630 --> 01:11:33.729

Allison Foulk: who is most of them, You know we'd love to work with people just like you. They don't know what just like you means, or somebody really important into your life. But if you said something along the lines of I'm. Really passionate of helping women who are recently divorced or nearing retirement, or something like that they can. They can start picking up on that.

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01:11:33.740 --> 01:11:43.759

Allison Foulk: But naturally we're just in the client referrals. We don't unless we're running like a client advisory board. That's a good time to really get more of a

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01:11:43.770 --> 01:12:12.279

Allison Foulk: ask in. But we're rarely asking our clients. We just really work on that through ripples, kids. This data had it. But I like to tell my advisors that um client referral should be competing with every other strategy that we have. So like. I would love fifty percent to always come from clients, because to me that's telling us like we're delivering on our mission, there's satisfaction there and advocacy. And so like, if i'm running something else like I would love to see that client. Referrals remain in competition

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01:12:12.290 --> 01:12:31.819

Allison Foulk: as you're gaining in clients so much values in that first year, and you're really delivering on their pain points. And so it's a really good time to ask or to gain you business from them. They're new. There's a new sphere, and your delivery and massive value in that timeframe. So they say the first year is like your primary time to gain

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01:12:31.830 --> 01:12:36.110

Allison Foulk: um to gain referrals. Yes,



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01:12:36.120 --> 01:12:42.949

Allison Foulk: two questions from online attendees, Tiffany. What marketing activity gave you the quickest lift from Terry

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01:12:43.060 --> 01:12:47.540

Allison Foulk: on what marketing activity gave me the quickest lift.

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01:12:47.550 --> 01:12:49.060

Allison Foulk: A really good question.

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01:12:50.550 --> 01:13:04.929

Allison Foulk: I was the strongest and center of influence. To tell you the truth, and I I know it's a long strategy. But when you position yourself really Well, it could come out like I really started finding the Cois that had immediate needs for financial advisors,

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01:13:04.940 --> 01:13:22.149

Allison Foulk: so that one was really great, The other ones that have been really great was once we defined our entrepreneur niche. Those membership communities with entrepreneurs where we've been able to really solidify ourselves like that's just like. Been real quick, because you're like I'm in.

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01:13:22.160 --> 01:13:42.929

Allison Foulk: And now I have the opportunity to network, and it's all done for you, networking right? They host. The events They have the platforms. They have everything. So you could just go in and be there. So it's been a lot of in-person. To tell you the truth on the digital side. We're not there yet. We're still working through it as far as like where that's gonna

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01:13:42.940 --> 01:13:53.190

Allison Foulk: where that's going to be a tactic that will probably steam at some point. I hope that one's in competition soon. But we focused more to the traditional like person-to-person marketing.

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01:13:53.200 --> 01:13:55.889

Allison Foulk: Okay, And then from Jill. This is

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01:13:55.900 --> 01:13:59.590

Allison Foulk: a slide ago. But what do you say in the cold calls?

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01:13:59.600 --> 01:14:02.389

Allison Foulk: Ah, I don't cold call anymore.



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01:14:03.700 --> 01:14:07.590

Allison Foulk: That's a good question.

283

01:14:08.090 --> 01:14:13.330

Allison Foulk: So How did I use to start off cool calling? It's been a long time.

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01:14:17.660 --> 01:14:45.930

Allison Foulk: I honestly need to think about that, and i'll come back on that. I'll come back on the tribe for that one, just to have it. But i'm sure there's some old scripts that I can pull up, too. It's been a long time since I cold call the messaging that I have when I go to Cois or I'm not necessarily cold calling, and i'm describing what we do is, we help seven to eight figure entrepreneurs who are operating their closely held businesses, live a remarkable life.

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01:14:45.940 --> 01:15:15.770

Allison Foulk: We do that through our live, wealthy process, and by measuring the four pillars of wealth from entrepreneurs, and that is like here. And then they're like, and here's my Why, here's why I'm really passionate about this, and then we talk through it. But that's enough to get them to go, and it's like, you know. Our live wealthy process is a blend of like confident capital and living the most remarkable life. We're not focused on the business. We're only focused on the entrepreneur. There's a lot of people out there focusing in on their business. They've they've been failed when it comes to their

286

01:15:15.780 --> 01:15:22.389

Allison Foulk: personal success, and that's what we're here to solve. And people are like whoa right, and it took me a really long time to

287

01:15:22.400 --> 01:15:36.119

Allison Foulk: all that, and I've said that a lot of different ways that did not land It's just starting to land because I had to keep refining that message to ensure that they got it because I got it all the way the whole time I was like. Yes, and then I was like,

288

01:15:36.540 --> 01:16:05.949

Allison Foulk: Why is it not landy the same way? So we had to really work through like Oh, income, independence, matters like Oh, like, do they understand what competent capital is like? Do they understand what living a remarkable life is? They? They don't know that they're not living a remarkable life. So how do we help them understand that they're captive to their creation, that they're on a burnout path that they have now have a higher responsibility in decision making, and that stress is a lot for them. How do we start helping them feel full and free

289



01:16:05.960 --> 01:16:12.990

Allison Foulk: and understanding? They have those problems So that one-page plan really started working us there.

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01:16:13.000 --> 01:16:13.490

It's A.

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01:16:13.500 --> 01:16:17.770

Allison Foulk: Ok. As a follow up from that from Terry

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01:16:18.220 --> 01:16:23.770

Allison Foulk: as how do you find great coi's. What was your process to introduce yourself.

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01:16:23.820 --> 01:16:30.220

Allison Foulk: Finding great coi's. I I did start with, so

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01:16:30.230 --> 01:16:57.160

Allison Foulk: I did it all. I did, B and I. So if you're in early stages of your business like B and I is a great place to start and learn how to like thirty seconds your stuff and get out there and have early relationships. If you're more seasoned I wouldn't say B and I is the best place to be, because there's a lot of people just starting their businesses. So I did have some B and I experience, and that's national, by the way, like if you haven't heard of it. But it's like

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01:16:57.170 --> 01:17:03.320

Allison Foulk: different professions that are put in a room, and there's a facilitator, and they have a whole system

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01:17:03.840 --> 01:17:13.380

Allison Foulk: the other way. I did. It was. It was described in the Coi session yesterday, but I went through. Who are our clients? Cois

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01:17:13.640 --> 01:17:15.949

Allison Foulk: and I started calling on them,

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01:17:15.960 --> 01:17:38.769

Allison Foulk: and then I ask that really powerful question on Who are your two professional partners that you work with, and refer with that you just love so much and tell me what more about that? And they would talk about. Why, they have these relationships, and a really fan that sounds like somebody really awesome. I would love that introduction. It was just like, but if I got to from every one Cli meeting I had. My calendar was never empty for my lunches,



299

01:17:38.780 --> 01:18:07.939

Allison Foulk: so I started booking out further and further, and they were already pre-vetted Cli's, which is so cool? Because they're not going to give you like crappy, cois, if you're like, who do you love the most? And why? And why do you love working with them? How do you guys have that referral relationship? Do you know all of that? Vetting has already been done because they're not referring to them and hanging out with them because they don't like them. Or there's a bad thing like it's because it's one of their truly favorite people. So I loved that strategy because pretty much everybody I met with

300

01:18:07.950 --> 01:18:18.889

Allison Foulk: ended up being really cool people. And then again, my credibility was built when I wasn't there, because then they'd go to lunch, and then I went to lunch with the other one, and then they'd go. And then somehow those other two people.

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01:18:18.900 --> 01:18:27.550

Allison Foulk: So I was really in a sphere that I wanted to gain momentum because they were all people already in that sphere.

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01:18:27.770 --> 01:18:40.009

Allison Foulk: So that's a coi relationship. So be clear, like focus on five to ten relationships. What are my monthly touch points for creating a campaign?

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01:18:40.590 --> 01:19:08.039

Allison Foulk: How do I become the reliable resource. So it's going to take twenty to twenty five hours a month, two hours per week. This was um. I was also having her other advisors work on it. So some of this is like me versus but per strategist that's going to cost us in their salary in time like thirty to thirty eight thousand dollars money. Let's talk two hundred dollars a month, like if they're going on some lunches or coffee, or whatever. So this total strategy is going to cost us like forty

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01:19:08.050 --> 01:19:16.730

Allison Foulk: one thousand dollars. That's great. What do I need to come out of that in order to have this become a profitable strategy?

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01:19:17.390 --> 01:19:34.259

Allison Foulk: When do I continue to do this when Don't die? Right? So now i'm taking the same concept from that whole entire marketing plan and putting it into that individual strategy. What measurement do I need? That tells me if this is a profitable strategy. And what's the timeframe? I'm going to give it

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01:19:34.330 --> 01:19:39.490



Allison Foulk: in order to see if it's profitable. And then when do I call it

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01:19:39.500 --> 01:19:57.649

Allison Foulk: so? You can just go in and see some of the things that I did along the way it's a little dated, but I think it gives you the concept of How do you start taking the plan to action, and then what does that. Look like, How are you then, measuring each one of those individual activities?

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01:19:58.690 --> 01:20:01.890

Allison Foulk: This is the list of revenue-producing activities I was telling about

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01:20:01.900 --> 01:20:22.779

Allison Foulk: also again, not pretty at some point. I'm going to have my executive sister go through all of this and brand it. Make me look a little less like messy from the internal stuff. All that stuff is so unprepared every time I send it to else, and i'm like i'm sorry. But these are all just internal things for me to be successful, like they were never meant to be like externally

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01:20:22.790 --> 01:20:29.399

Allison Foulk: like a big thing. But this is where I started. You can build this stuff into crms. You can take it, and just put it on your desk

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01:20:29.410 --> 01:20:45.479

Allison Foulk: like, However, you like it, but here are eligible and a gamified it. So now I was like great team, This isn't just me. We're all going to start learning how to do this muscle. What are ways that I can get to fifteen points a week, or twenty points a week,

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01:20:45.490 --> 01:21:14.259

Allison Foulk: and this really starts taking your time commitment into consideration. So again, if the system is stronger than the task and and growth is meant to be uncomfortable. So once we're going to like, want to start in the comfortable place, which is totally fine. But if you have to um write or film original content, and it's only one point, and you're trying to get to fifteen by the end of the week like That's not great like That's going to be a lot of time. So how do you start getting into like? You know,

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01:21:14.270 --> 01:21:37.669

Allison Foulk: the big threes are the twos that start really pushing you there. Where are you attending? What are you doing? How are you getting more like opportunities to these ones? Were at the time more short term, and these numbers might not be right, for you make the right numbers for



you. Just be clear. But the reason that you know writing content was, there was because I had a short. We had a short term need for business

314

01:21:37.680 --> 01:21:54.289

Allison Foulk: and writing contents great, but that meant that we were not at some points that was coming at the cost of having the intro mediums, or actually following up with Coi, which was a strategy we all committed to, and all those things so build the points that then go with your activities that hold you accountable,

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01:21:54.300 --> 01:22:05.589

Allison Foulk: and then give yourself a prize. When you hit the points, we should celebrate the successes along the way, and then maybe at the end of it, like a big one. If you hit all of your year legal or something like that.

316

01:22:05.600 --> 01:22:22.670

Allison Foulk: I think oftentimes we don't celebrate the fact that we're actually exercising and doing the things well. But that's the whole point of game, we find in what's not eligible onboarding, Prep. The meetings, and being in front of them, and being in that prospect process, totally prepping it,

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01:22:24.170 --> 01:22:37.090

Allison Foulk: rpa like it's necessary. Throw that in like the client experience, or a new client onboarding bucket of time, like the two over three of your time while you're in the meeting and going through the process. That's totally

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01:22:37.100 --> 01:22:40.649

Allison Foulk: a moment client review meetings

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01:22:40.740 --> 01:22:48.180

Allison Foulk: actually just emailing out to clients like. So I got very clear. This was a place that we started living was like

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01:22:48.190 --> 01:23:01.630

Allison Foulk: a comfortable place, was just like, if I just email my clients, it's going to get me new business. And i'm like that is not how it is. Our Our clients have already said yes to us, and we want to feed them information and stay in front of them, and that's really great.

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01:23:01.640 --> 01:23:14.090

Allison Foulk: But the purpose of the content and the blog that you just wrote has nothing to do with gaining new business, and we had to get really clear about that. It was in service of our client service model. It was not in service of business development.



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01:23:14.100 --> 01:23:15.439

Allison Foulk: Does that make sense.

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01:23:16.010 --> 01:23:21.709

Allison Foulk: Um posting to social media accounts at that time wasn't one?

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01:23:23.420 --> 01:23:49.590

Allison Foulk: I don't know. It depends on where you're going with social media. Again, This could be gamified to anyone if you're really using it as a lead. Gen. For us it became a distraction versus a lead. Gen. So I threw it on that list so just deeply on it. This administrative task, client service work, internal company meetings, even if it's a marketing group meeting internally client appreciation events where only clients are attending

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01:23:49.600 --> 01:23:59.019

Allison Foulk: client education, events, those are really great. When was the last time you got a prospect out of a client education event? If it's a client education event where they invite prospects,

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01:23:59.210 --> 01:24:14.360

Allison Foulk: it's in the green. If it's a client appreciation event or a webinar, just to educate your clients, that's great, and they love it. Especially retire clients in a free lunch or a breakfast, or all the fun things. But it is not business development. It will not help you reach your growth. Goals

327

01:24:14.370 --> 01:24:27.909

Allison Foulk: client. Special occasion gifts to those retirement guests or anything like that. Not great, although I do have a gift idea that has gone over really well, and I do think it has business development opportunities. But hire a photographer for a day and do family photos,

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01:24:27.920 --> 01:24:34.990

Allison Foulk: and then it's on their wall like professional family photos, and every time someone comes in their house or they host something, they're like,

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01:24:35.000 --> 01:24:56.270

Allison Foulk: Oh, I love that feeling. Who doesn't like notice a family photo and say something about it, and they're like, Oh, my gosh! Like my wealth manager, did this great thing because they know nobody has time to like. Go get family photos and do all those things So anything like that that can create conversation. I think there'll be opportunities for it. I



still throw it in the client experience bucket. Um, but i'm kind of hard like that, because

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01:24:56.280 --> 01:25:02.410

Allison Foulk: and I've been doing it for a long time volunteering, love it. Giving your time is awesome

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01:25:02.420 --> 01:25:19.610

Allison Foulk: Doing Community stuff is really great, but it's not prospecting, and then it's just simply going to a network event. So I did this a couple of times and definitely have advisors that they're like. I went to the event check. I'm getting my points.

332

01:25:19.620 --> 01:25:27.590

Allison Foulk: But you went to the event, and you sat in the corner, and you didn't want to talk to anybody because networking events, It's okay. But networking events is not your thing.

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01:25:27.800 --> 01:25:55.890

Allison Foulk: There's so many things you can choose from. It doesn't have to be your thing. But if you just go there to check a mark and actually not have a conversation practice in public. Your value prop talk to somebody. So I used to get into like, If you want the points, I need five cards coming back, and I need to understand how those conversations went, and then we'll give you points or something like that that allowed it to be an intentional marketing event, not an intentional. I show up in

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01:25:55.900 --> 01:26:12.769

Allison Foulk: that somebody will come to me, and I have this conversation like really start learning how to like. Move that muscle from a networking perspective. So take a look at that list. Gamify it your own way. Give yourself more points to the strategies and action plan that you're working. So shift the points.

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01:26:12.780 --> 01:26:32.589

Allison Foulk: Um, be clear on maybe the areas that you want to creep in degree, and that you'll try to, you know, justify or explain, because we do that as humans, and put it over here so that you can look at it and be really clear. It's a nice little accountability tool. Um! Sometimes I would take my calendar and this list, and I would put it on the desk of one of my partners and be like,

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01:26:32.600 --> 01:26:33.429

Allison Foulk: Okay,

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01:26:34.070 --> 01:26:39.730



Allison Foulk: I'll like totally let myself down. But I won't let you down. So i'm going to put this on your desk,

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01:26:39.740 --> 01:27:09.229

Allison Foulk: and at the end of the week. I want you to ask me, did we complete it, or I want you to go through and be like Here's what you missed, or you got ten out of fifteen, or whatever it was, and those were like levels of accountability I needed when I was starting one, because I was wildly erased at the time, but to again I started learning about myself that i'll be Ok. Letting myself down, but I Won't let others down with my accountability to

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01:27:09.240 --> 01:27:11.239

Allison Foulk: sure that I get this stuff done.

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01:27:11.780 --> 01:27:18.419

Allison Foulk: So you have lots of resources, mindset stuff, and it takes a while

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01:27:18.430 --> 01:27:42.250

Allison Foulk: to form habits so similar to that action plan that you saw. That was the spreadsheet you could grow in like your rpas. You throw in your different things, growing your spiritual stuff, your health stuff like the things that make you feel good, and then your growth. And then what are your Rpas and all that? Be clear on below the line tasks.

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01:27:42.260 --> 01:28:02.599

Allison Foulk: So what are you doing? That is below the line for you? Start getting really intentional about your marketing, So marketing is good for everybody like I thought people would be like i'm an introvert, or I'm an engineer or i'm all that. But there's strategies for everyone to show up and actually do really well in wrote their marketing. It's just a matter of like. Where do your passions fall? Where do your strengths fall?

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01:28:02.610 --> 01:28:21.180

Allison Foulk: Because when it's above the line marketing. You won't, you will succeed. You'll just keep working it when it's like. There's nothing worse than going to a networking event, and then you go. It's going to be the worst thing ever from a marketing perspective. So there's a lot of strategies. Think about the ones that make you feel good.

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01:28:21.190 --> 01:28:37.499

Allison Foulk: Think about the ones where you have strengths, and then try new ones, and then write it down. Then how did it go? Where are you at, and then be consistent with doing it every week.

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01:28:37.510 --> 01:28:44.589



Allison Foulk: Find time on your calendar, commit to it, commit It's Ok. To start with five. It's Ok. To start with one a day.

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01:28:44.610 --> 01:29:00.900

Allison Foulk: Just start exercising that muscle, and if I can give you any advice, I try to knock it out. If I do it the first thing in the day. Then it makes my day so much better, because I know that I did the discipline, and when I get out of

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01:29:00.910 --> 01:29:09.499

Allison Foulk: when I get out of, because things come, we run businesses and all that, and when I get out of it I come back to this strategy every single time where i'm like

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01:29:09.700 --> 01:29:13.790

Allison Foulk: Gosh! We're just not getting it. And I have all these fears coming up, and i'm like Ok

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01:29:13.800 --> 01:29:39.579

Allison Foulk: rpa's. How do I get three-day? How do I start in there, because if I do it, then it inevitably comes. There's just momentum. This one really changed my life, giving three a day when I was in that midst of that hard stuff. I did a lot of coi stuff, but I also was being a lot more clear on my messaging and intentionality. I think that's why the coi process develops the world that it did. But like honestly, like I know it's a little woo-hooy when, like the universe has your back. But when

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01:29:39.590 --> 01:30:03.290

Allison Foulk: I started it two weeks later, we got the biggest client the firm had ever had by just getting out, and then we had to go through the process with them, but it was like something shifted, and that was a little magic and a little luck for sure. But it was also because, like energy was in the right place. Disciplines were. I happened to call on that right person at that right time, and so I was doing the work,

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01:30:03.300 --> 01:30:16.240

Allison Foulk: and so it drastically changed that year, and really helped my previous partners as well. So you have action time now, where you can start either

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01:30:16.370 --> 01:30:24.769

Allison Foulk: defining your strategies like we can go around the room and talk. But what rpas are you committing to

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01:30:24.850 --> 01:30:38.439



Allison Foulk: um? What are three things like next week? What's one a day that you can get to and start moving the needle for yourself? Do you need short term ones? Do you need long term ones? What does that look like?

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01:30:38.450 --> 01:30:47.669

Allison Foulk: What do you need for this year? How many clients do you need to hit your goals? That'll be a good place to start to determine what your revenue-producing activities are.

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01:30:48.060 --> 01:30:52.900

Allison Foulk: So you need one a month like, What does that look like? Where are we focusing?

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01:30:53.120 --> 01:31:02.389

Allison Foulk: Um, If you need one a month this year. But you need two a month next year like, How are we getting the one a month, and then how are we starting to work through the two of them

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01:31:02.400 --> 01:31:05.459

cheer. So all really great things. Yes, stuff.

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01:31:05.590 --> 01:31:06.289

And so,

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01:31:06.300 --> 01:31:07.550

Allison Foulk: if you

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01:31:09.530 --> 01:31:10.839

the way it works is, he said it

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01:31:11.980 --> 01:31:12.590

from the

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01:31:12.600 --> 01:31:13.740

that. My truth here

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01:31:14.110 --> 01:31:15.379

it's a It's that.

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01:31:16.370 --> 01:31:23.009

Allison Foulk: Yeah, there are some activities for those people who are not actually because to all that people

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01:31:23.290 --> 01:31:24.459
still you the right.

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01:31:27.190 --> 01:31:29.049
Allison Foulk: We got a few things.

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01:31:31.460 --> 01:31:32.440
It's It's

368
01:31:34.640 --> 01:31:35.739
the fact that it's not

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01:31:36.300 --> 01:31:57.679
Allison Foulk: so. My question is for those clients servicing advisors, What What are activities that they can do so that we can help them grow their business, too. They're not natural business developers. They're more servicing people, but if they are, what are three sort of activities that they could do to sort of bring up.

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01:31:57.840 --> 01:32:13.860
Allison Foulk: Yeah. So if you're in more of a servicing position, which means you probably have a full book of business, and it's a really hard thing to like. Get out and try to just like, find a new market, and do all those leads. Would you? Probably if you're in that thing? You probably shouldn't so. It's like, How do you work the business that you have?

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01:32:13.970 --> 01:32:40.660
Allison Foulk: Um, And the time that you do so. Our lead advisors Um! They actually work in two primary places. They work with our center of influence that that are tied to their clients. They do it from a client experience lens to build those opportunities and reinforce that process. So um and and so, while I take them from, is there opportunity from a reciprocity standpoint. Is there a pipeline here?

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01:32:40.670 --> 01:33:08.619
Allison Foulk: Once I've done with that like the advisors have all the opportunity to nurture those relationships, And so we have a very intentional like process in which they're reaching out to the cois in between client searches, and they're asking questions regarding, like, hey? We have these few clients that we work on with you like. Is there anything that we can do next tax season that makes us more seamless for you? Is there something going on with this? So then we really start working those clients.

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01:33:08.630 --> 01:33:37.650
Allison Foulk: They the estate planning attorney, is like, Hey, let's go to lunch. We have like five clients together. Why, Don't, we just go have



a conversation about the five clients, and then talk more about it and see what's going on in your world. Um, I have them reaching out right now to um center of influence, where i'm like, you know with what's happening in the markets and economy. I'm super interested in like what risk management is looking like, what's going on with those cli. So they're spending their time where it's they're thinking about it in a more natural lens Of how does that ask?

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01:33:37.720 --> 01:33:39.390

Allison Foulk: In fact, the clients,

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01:33:39.430 --> 01:34:00.560

Allison Foulk: and less from the business development? But those opportunities come because we're able they're able to shed their like very technical as well as very like relational advice in those in those meetings. Um client. Advisory boards like are really big. So how could you host or client? Feedback meetings would be the other one post, one client, feedback meeting a month.

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01:34:01.070 --> 01:34:02.499

Allison Foulk: What do you want a week?

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01:34:02.830 --> 01:34:19.419

Allison Foulk: Um. The resources are in there. I have tons of questions for it. But if you go to your clients in their high value, client, can you and I don't know if it's like across the country, do a virtual one; but if it's close or local like, take one a week and do take them out of the zone of

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01:34:19.700 --> 01:34:25.270

Allison Foulk: you being in service of them, and give them the opportunity to be in service of you,

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01:34:25.280 --> 01:34:54.959

Allison Foulk: and do that through asking really meaningful questions and planting those seeds. So client, feedback meetings, client advisory, and then coi. But do it in a way that is client experience. Focus that you already have Don't go out and try to like just form all new coi relationships like really nurture the ones that are going to dramatically help you, and your efficiency and your capacity with your clients as well as then. Like creating more opportunity because you're in front of them,

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01:34:54.970 --> 01:34:56.539

Are your top of mind?

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01:34:58.800 --> 01:35:02.750

Allison Foulk: Um, You got the mic



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01:35:06.150 --> 01:35:36.060

Allison Foulk: interesting, but the marketing analytics that you were going through as far as like cost to to acquire a client, and things along those lines that that freaks me out because I I inherited a book of business not too long ago. I'm going through a partial book sale at this time, so i'm trying to get my hands around. How many clients I'm going to have at the end of the day, and so i'm just going to that level. But but I need to get something started, so I guess i'm i'm struggling with balancing. You know the marketing vision with the analytics, and

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01:35:36.070 --> 01:35:37.990

Allison Foulk: where to start from that aspect. So yeah,

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01:35:38.000 --> 01:36:06.039

Allison Foulk: I get it. Um, I would say, go ahead and set this down for a moment while you're working through everything that you're working through um growth is awesome. Growth also magnifies like breakdowns, and so like going through like trying to get where your book is, and understand how many clients. You have that really, then determines capacity, I mean, and opportunities that exist with clients. So um like like in that book that you purchase, or you know, like, Is there existing whole

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01:36:06.050 --> 01:36:17.910

Allison Foulk: held away assets or opportunities there that you can really be working? I would say client feedback meetings, so that could be a really good one as you're really developing these relationships. So, Rpa: that one week

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01:36:17.990 --> 01:36:19.590

do you say that there is a

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01:36:19.600 --> 01:36:20.990

Allison Foulk: Yeah. Um,

388

01:36:21.000 --> 01:36:47.980

Allison Foulk: yeah. So look at the Client and Advisory Board that I did yesterday. It has the it has, if you're going to do it in a group, but it also has the individual client interview questions tied to it. But that's like a Really, It's a good way for you to get in front. Also get feedback while you're going through this transition to ensure that you have stability on the clients that you um acquired, while also, then, your top of mind, they're going to leave with. Oh, my gosh! I just had this right, like the advocacy of it. So it's a really good

389

01:36:47.990 --> 01:36:53.400



Allison Foulk: a timeframe to think about that something with stuff, too, that,

390

01:36:53.410 --> 01:37:23.129

Allison Foulk: Uh Adam, you and I were talking about it yesterday, but something else was a servicing advisor, like if you're onboarding new clients putting in the client feedback, or having them participate as a part of a board on like six months to a year at the end, and letting them come through and like on that process is a really good touch point, too, because now you've solved a major aspect. And now you're like, hey? I want to understand how this went for you, whereas the feedback and all those things but really powerful. And we I done a three meeting, and that's

391

01:37:23.140 --> 01:37:43.020

Allison Foulk: I merely been with um a book of existing clients with many years with us, but building it into your new client experience, and doing like a one meeting for that on the very back end, I think, is brilliant. So it's something that you can just focus on. That'll give you space, and then, once you settle, come back to this.

392

01:37:43.030 --> 01:37:48.890

Allison Foulk: But don't try to put too many things on your plate. Yeah, Yeah, yeah, you get too many, and that'll stress. You out.

393

01:37:48.900 --> 01:37:54.089

Allison Foulk: Yeah, I would say if you did your one-on-one client meetings with the clients that you just got that you really like.

394

01:37:54.100 --> 01:37:54.590

Allison Foulk: Yeah,

395

01:37:54.600 --> 01:38:00.589

Allison Foulk: you might find out what they actually value. So you can continue to deliver what they value,

396

01:38:00.600 --> 01:38:17.020

Allison Foulk: and you'll know what networks are, in, what cli's are really important to them. You'll learn all of that in those meetings, which then you can just take those notes. Put them in a parking lot until you're ready to start, adding that to your calendar. But it's a really great place to start until you just let something. So

397

01:38:17.980 --> 01:38:19.000

yeah,

398

01:38:19.010 --> 01:38:37.009



Allison Foulk: a question from Christian online. How do you position your value to a prospective coi Who you wouldn't be able to refer clients to because of their industry, he said. My niches incorporated coaches, and consultants with net revenue of two hundred and fifty plus if I reach out to coaching companies, what value can I bring to them?

399

01:38:37.020 --> 01:38:41.209

Allison Foulk: I can position it as helping their coaches. But that feels too self-serving.

400

01:38:41.870 --> 01:38:57.279

Allison Foulk: So yeah, I've been here a few times, and you really need to uncover what are their needs and their pain points. So you can't just go in and say, Choose me right, like I'm: I'm the best like I I focus in on this

401

01:38:57.290 --> 01:39:04.699

Allison Foulk: because you need to be able to bring them something typically to give, so that you can get the opportunity to receive.

402

01:39:04.710 --> 01:39:21.590

Allison Foulk: So I gave a family office example yesterday. We don't have the ability to refer to a family office, or a multi-family office. But man or their crumbs are dinner, and i'm like but what a pain point that they have in,

403

01:39:21.600 --> 01:39:51.589

Allison Foulk: and having they end up taking on like that, cousin, or that child, or like Ah, you know their child, that they should be a part of it. But um like that? Really yeah, the neighbor. And like all of that, because they're like, oh, like this is really important. Or this is my status, right like that plays into status and community and all those things. But it is ah not good for the firm Um. And so i'm like we can solve that for you. We can have a very clear process that we work directly with you in order to make sure that you feel really confident in those conversations,

404

01:39:51.600 --> 01:40:21.550

Allison Foulk: and they have a place to land that everybody feels really satisfied in this, and that has worked several times with multi-family offices, because they just take on the business we take on the business. So how do we help them create those boundaries

405

01:40:21.560 --> 01:40:23.899

Allison Foulk: that we can help?

406

01:40:23.910 --> 01:40:53.819



Allison Foulk: And then it's helping them supply more information how they're like targeting their their business or doing certain things like that. Um, certainly you can sponsor uh. You can look at sponsorship opportunities, Um or speaker, you can do Webinars or speaker. Um, you compete a little bit more in sponsorship and and Webinars um, and speaking opportunities. Uh. So again, you have to be really clear on your value. Prop to them. Um. We've recently built an assessment. We've been working it for nine.

407

01:40:53.830 --> 01:41:14.720

Allison Foulk: I'm excited to eventually share this with everybody as we refine it. But this assessment has been great. It's a self assessment that our clients take. We originally built it on Google Forums. That was version one. We don't get hung up on. We we do practice in public. We don't get hung up on a lot of stuff to just determine it, but that's where our pillars of wealth come in. They take this assessment. It comes out,

408

01:41:14.740 --> 01:41:24.759

Allison Foulk: and it has twelve sub pillars, and we're now able to take that data. And we're working with these entrepreneurial communities because guess what

409

01:41:24.770 --> 01:41:51.479

Allison Foulk: people in Ypo and eo all these places. I hear them all the time and be like gosh, like they seem so smart. They don't talk about it in those groups because they want to keep up with the Joneses. They don't want to look like the you know the person that they're next to that. They don't get it Um! And so that stuff is never talked to them like. Oh, my gosh! What if we can go in these and do self-assessments? And then what if we went into the Forums? That did individual trainings or something like that where we got the data

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01:41:51.490 --> 01:41:58.689

Allison Foulk: that allowed that to then somehow feed back to those communities, while it also gave us opportunities to collect emails

411

01:41:58.700 --> 01:42:17.660

Allison Foulk: like every time they want anyone who wants to take that assessment just needs to put in their name in their email address, and that goes into our drip list, and we give them the information back and do a free targeted webinar based on the data that came out. That was a theme like, Wow! Did you know that ninety percent of your members are really really concerned about this,

412

01:42:17.670 --> 01:42:20.690

Allison Foulk: like we can come in and have a conversation about that.

413

01:42:20.700 --> 01:42:35.560



Allison Foulk: We collected that at no cost to you got really clear, and it's going to be really valuable because they just self-este it. They're the ones who told us what they want. So that's been a really helpful strategy to get into some of those like networking and communities

414

01:42:35.570 --> 01:43:00.680

Allison Foulk: coaching. We have worked with several coaches, and again, because we're so clear that we don't fall into their path, and it's personal finance. It's worked out. Well, there's a lot of business coaches, and they worry about which side of the tracks that you fall on, because everybody there's a lot of business consultants and life coaches, and all of those things so usually like. I had to get really clear on entrepreneurial. I i'm like, Where are we competing?

415

01:43:00.730 --> 01:43:05.669

Allison Foulk: We're a flat fee consulting for wealth, management. But where are we competing?

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01:43:05.680 --> 01:43:14.550

Allison Foulk: Are we business competing? Are we life consultant because we want them to live a remarkable life, and they own closely held businesses. But we're wealth, management.

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01:43:14.560 --> 01:43:34.269

Allison Foulk: Who's our competition? All of them are competition. That's a lot of competition like. How are we going to position ourselves? So we really worked through that process. It turns out there's not a lot of competition in their personal success where wealth management is tied to it. There's a lot of competition on wealth management. There's a lot of competition on personal success.

418

01:43:34.280 --> 01:43:37.990

Allison Foulk: There's a lot of competition on business. There's very little

419

01:43:38.000 --> 01:43:49.539

Allison Foulk: is in that realm, so we've been able to position a lot more, and people ask who are your biggest competitors, and i'm like man. That's such an interesting question, because when we really get to it, there's just not a lot yet.

420

01:43:49.550 --> 01:43:52.679

Allison Foulk: Um, and that's what we were looking for.

421

01:43:52.690 --> 01:44:07.310

Allison Foulk: So I hope that answered your question. But you need to look for their pain points or a need that you can solve, and proactively come



with that offer, and that should get you hopefully the door open to the opportunity.

422

01:44:08.680 --> 01:44:18.799

Can you speak a little bit about Um:

423

01:44:25.650 --> 01:44:27.990

Allison Foulk: testing. Yeah,

424

01:44:28.000 --> 01:44:28.980

Allison Foulk: Okay,

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01:44:29.000 --> 01:44:38.290

Allison Foulk: Can you follow up on one of your revenue-producing activities? Was you know, Follow back up with people that you've met with before?

426

01:44:38.300 --> 01:44:43.079

Allison Foulk: Yeah, and it just never went anywhere.

427

01:44:43.090 --> 01:44:45.980

Allison Foulk: Mhm Can you just speak a little bit about that?

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01:44:45.990 --> 01:44:49.769

Yeah. So we do this twice. So, in fact,

429

01:44:49.780 --> 01:45:11.460

Allison Foulk: because we've developed more in our process. I just went back to our opportunities and prospect list, and I was like where all of those processes were pretty close, or you know, kind of fell through that I can just call on and be like, hey? We have this thing. We have to have a call for things like i'm like oh, touch point. And I would consider that because a lot of

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01:45:11.900 --> 01:45:13.590

Allison Foulk: you're just going to frame this like

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01:45:13.600 --> 01:45:19.290

Allison Foulk: no means no, but sometimes no means that this isn't the right time.

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01:45:19.300 --> 01:45:22.490

Allison Foulk: And so a lot of time with wealth management.



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01:45:22.500 --> 01:45:41.629

Allison Foulk: No, is it just not the right time? Something just in the line at that moment, and there could be the opportunity to come back around. But the other reason I do follow up as a point is because follow up is often missed like we get to the place of like. Oh, that was like a good meeting, and then we'd lose it like it just drops, and that will kill relationship and trust equity.

434

01:45:41.920 --> 01:45:58.760

Allison Foulk: And so I give points to that. Follow up because it builds trust and relationship equity, and it's really important that that process is seen through, which is what I was really saying there. But I go back a couple of times a year, and I look at like. Are there opportunities that already exist

435

01:45:58.770 --> 01:46:26.140

Allison Foulk: in my realm that I can just do an Rpa. And do a reach out? How do I get Ten calls to me, How would I do that? I'm like? Is it? Is it the Coi list? Is it like cois where i'm like man? We didn't have like traction with them. But we should. Is it previous prospects? Is it entrepreneurs in a certain community where i'm like, Oh, man like, There's this whole community out there, and we haven't called upon any of them like. We wait for them to host the events,

436

01:46:26.150 --> 01:46:34.299

Allison Foulk: and then we go. But I remember ten of those names, or I have them in a system, or I've gotten their cards like. Maybe this is a good time

437

01:46:34.310 --> 01:46:52.390

Allison Foulk: to say, Hey, how's life like? How are things going. I have worked to really qualify my lunches and coffees in the beginning. I did a lot of them. I've worked now to have a quick call to see where they're at. To determine is their opportunity to spend longer time. More costs

438

01:46:52.400 --> 01:47:04.860

Allison Foulk: in in having a deeper conversation. So think through those things to the value of your time while you're doing it, but like qualify everything. But those are some of the ways that I feel like Rpas.

439

01:47:05.370 --> 01:47:07.269

Allison Foulk: Does that make sense

440

01:47:07.340 --> 01:47:08.410

coffee for the one.

441



01:47:08.770 --> 01:47:10.800
What kind of stuff for your

442

01:47:10.990 --> 01:47:11.590
a

443

01:47:11.600 --> 01:47:12.709
Allison Foulk: he tried.

444

01:47:12.720 --> 01:47:40.379
Allison Foulk: He tried. I can answer so he's asking, What type of things do I do to qualify those those lunches or coffee at times. So again, um! If it's somebody existing in my past like, believe what people show you right. So if they, if they have never referred. And you guys have had open and honest conversations about that, like if I've had that conversation, and they've never done it. I believe them. I believe that they probably won't.

445

01:47:40.390 --> 01:47:58.989
Allison Foulk: Um. But if they're coming back in my realm for some reason i'm going to quickly call them, and see if there's been a shift there that has created that opportunity. Hey! How's business? How are things going? What does growth look like? Like? What are you doing and what's super exciting in your world right now? I'm asking those questions to see. Is there something that's giving me? There's a growth opportunity here,

446

01:47:59.390 --> 01:48:04.789
Allison Foulk: because because lives change like things do shift. So I believe what they tell me

447

01:48:04.800 --> 01:48:34.020
Allison Foulk: and show me. But then, if they come back up in that touch point. It's just a quick like. Is there an opportunity here? Hopefully, they're already. I'm probably not calling on them. If I found some sort of value or velocity with alignment along the way. But if those things existed, then it probably has something shifted in your world that is now a value. Add to you that I did not have in my tool, though,

448

01:48:34.030 --> 01:48:46.150
Allison Foulk: when I met you the first time that I want to have that conversation with, because this may be the thing that just gets us across the line for you to come through, whether that's a prospect or a cli, or whatever that looks like.

449

01:48:46.160 --> 01:49:01.149
Allison Foulk: Does that help. I have some of those questions, too, on the coi agendas that I had. So you can see my first agenda has some of those



qualifier red, flaggy questions. But if i'm coming back around it's pretty basic on. Is there something

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01:49:02.950 --> 01:49:06.499

Allison Foulk: So the idea of cold calling a coi?

451

01:49:06.950 --> 01:49:08.889

Allison Foulk: It kind of breaks me out.

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01:49:08.900 --> 01:49:10.389

Allison Foulk: Yes,

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01:49:11.000 --> 01:49:19.169

Allison Foulk: well, I totally, and it's not fun. Sometimes. Sometimes they're like mm, so like you'd like me to get My!

454

01:49:20.900 --> 01:49:31.310

Allison Foulk: That's why we try to start with. Is there a couple with the existing client book that you have? Because they will take your meeting? Because you're like, hey? We work on the client together.

455

01:49:31.320 --> 01:49:46.850

Allison Foulk: I have been really impressed with the work that I see, and I really just want to go and have a conversation, so that I can further the client experience. We can ensure that everything's buttoned up here and talk about opportunities and where we can do more business together. Would you like to do so

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01:49:46.860 --> 01:50:14.870

Allison Foulk: right, and that, and then you have that one. You ask the key question to get two more, but they'll introduce you to so um I definitely have cold, cold Cois. I've met a really good one by cold calling, and it was fine it happened to be. But if you're going to call a coi. You'll know if it's right or wrong based on like? Are they in a similar place in business? Are they hungry to grow like? Is there a philosophy or unity from them from their realm as a wealth manager.

457

01:50:14.880 --> 01:50:30.489

Allison Foulk: Otherwise some will say yes, because they like the free lunch, and you're going to know quickly, but that's not it or number two. You'll get the opportunity. But I really do try to stick with

458

01:50:30.950 --> 01:50:48.389

Allison Foulk: who in your world, and if it's not in your clients. Are there some friends where you're like, hey? Who's a Cpa or attorney that you really value working with? Can you start with getting a personal



introduction. Honestly, if you get two or three, that then powerful question that will start it'll just start rolling up for you,

459

01:50:48.400 --> 01:51:03.589

Allison Foulk: and when introductions are made, the calls will happen, and or the first meeting, it's much harder for somebody to bail out on you or those times, because they have a commitment to somebody else. If it's your client, it's great.

460

01:51:03.600 --> 01:51:08.090

Allison Foulk: You're asking for those names the first time you ever call them and introduce yourself.

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01:51:08.100 --> 01:51:16.549

Allison Foulk: No, in those calls the Intro calls. Is this going to be a valuable time for us to go and have a meeting and explore?

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01:51:17.400 --> 01:51:31.590

Allison Foulk: If it's your clients, if it's your client. Coi. You're probably pretty clear that there's some value there because you have to get it through client experience. So, having a more engaged relationship with the coi that's serving your clients. Go and take that lunch.

463

01:51:31.600 --> 01:51:45.380

Allison Foulk: If you are cold calling, and you're not sure or it's a friend. If you don't, do it, do a call. First, do some uncovering to make sure there's opportunities. And then that second piece is somewhat the same at a deeper level like. But you're doing it similar to a proxy process,

464

01:51:45.390 --> 01:51:48.469

Allison Foulk: qualified Call versus like your next meeting. Right?

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01:51:48.580 --> 01:51:55.890

Allison Foulk: Yeah. Sorry. And following up on that and speaking as someone who is because my shop is smaller. I am doing both the servicing and the lead advisor and all that stuff.

466

01:51:55.900 --> 01:51:56.389

Yeah,

467

01:51:56.400 --> 01:52:01.789

Allison Foulk: nerding out with coi's is great like they love that. And you're like You

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01:52:01.800 --> 01:52:19.009

Allison Foulk: tell me about this in a state planning. I don't actually know how this works, and then just sit back and watch them build their relationship with you just because they love talking about their subject of interest, and you walk away from the meeting, and they think you're awesome because you asked questions, and we're genuinely interested in what and what they had to say.

469

01:52:19.020 --> 01:52:39.890

Allison Foulk: And so that was. That's a great way that I built relationships kind of scratch again. Starting with the whole, we have compliance, kind of thing, and going from there. And oh, by the way, I got really good at my my business because I learned I actually learned more about. Oh, how does this tax thing work? How does this estate planning thing? What is really common? Because they know that a lot more than we do like, because they they do this all they

470

01:52:39.900 --> 01:52:40.689

day. Yeah.

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01:52:40.700 --> 01:52:43.990

Allison Foulk: And so it's been so very valuable from so many perspectives

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01:52:44.000 --> 01:52:47.850

Allison Foulk: totally, I mean it's so great to go like the climbing experience side to be like, hey?

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01:52:47.880 --> 01:53:09.980

Allison Foulk: This is what we do, and when we're doing our eight, the State planning portion of our client advisory, or our client meeting? What do you think? Is there better questions? We should be asking, What else do we do, client feedback. See Ai feedback just like Let them serve you and you're like, Oh, you should do this as an agree. What's the process that you go through, that we're in here. Then does this open up an opportunity for you

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01:53:09.990 --> 01:53:11.389

Allison Foulk: like That's really great,

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01:53:11.400 --> 01:53:14.279

Allison Foulk: and then eventually they ask back:

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01:53:14.620 --> 01:53:15.900

Allison Foulk: Here's my process.

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01:53:16.310 --> 01:53:20.800



Allison Foulk: Where is an opportunity that I can give to you? You know what differentiates you

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01:53:20.840 --> 01:53:24.250

Allison Foulk: that you're not just there to say, Hey, do you want to give me clients

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01:53:24.290 --> 01:53:29.690

Allison Foulk: right. You're there, and you gave, and you ask good questions so brilliant.

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01:53:29.700 --> 01:53:44.389

Allison Foulk: And this was mentioned in the Coi thing yesterday. The whole we do limitless, and they don't like those questions. The practice management questions will come up, and the fact that you have an actual system for figuring out how to make it work and make it work really. Well,

481

01:53:44.400 --> 01:53:44.889

Allison Foulk: yeah,

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01:53:44.900 --> 01:53:48.259

Allison Foulk: we should try that. We should do some of those things, and they will love you for it.

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01:53:48.270 --> 01:53:52.400

Allison Foulk: Some cool stuff on Cois is like they're business owners, too,

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01:53:52.410 --> 01:54:02.659

Allison Foulk: like they have even capital problems. They have operational leverage problems. So sometimes i'm connecting with them on business development, and sometimes i'm connecting with them on running our businesses. And they're like Oh, my gosh!

485

01:54:02.670 --> 01:54:31.260

Allison Foulk: We're totally struggling, hiring right now, too, because the entire world is. And how are you experiencing that Cpas right now, like man? How are you? That's been a long two, and one over two years there was no downtime, and what we're hearing and experiencing is that a lot of cps are like they're dealing with the client service because they can't keep up with it, and everything keeps changing. And how are you doing? And they're like, Oh, my gosh, that's so True, It's like, Yeah, we're we're doing that across the board. So is there anything that we can do

486

01:54:31.270 --> 01:54:47.220



Allison Foulk: to help you? Right? So, just being in tune to those things, so that's a nice way of us also, being like, hey? Just to let you know we're hearing from the clients of like nothing free. They're not hearing back from you that often, because every extension has been gone, the tax code has been insane, and, like you know what i'm saying.

487

01:54:47.230 --> 01:54:54.359

Allison Foulk: Are you thinking about retiring? There's a lot of Cpas coming out of this. Not good, and there is not a lot of people to backfill them,

488

01:54:54.370 --> 01:55:02.289

Allison Foulk: so we've got to try to love on them a little bit, but also try to help them be better for their clients when they're just drowning in what has happened in the last couple of

489

01:55:02.300 --> 01:55:21.289

Allison Foulk: years. So it's been. I ask them all the time What's could ask? You look like, Are you still able to take on clients? They love that question because they're like. When do you have clients, and like? Well, I'm just checking to make sure that we can maintain the standards because we want to make sure that you know England and all of this stuff. But yeah, all of those are really good questions.

490

01:55:21.300 --> 01:55:25.620

Allison Foulk: No, this Tiffany, this is the great. It's getting me thinking about a lot of things

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01:55:25.960 --> 01:55:27.769

Allison Foulk: heaven in the past.

492

01:55:27.780 --> 01:55:45.490

Allison Foulk: I'm just actually getting a um buying and the cois and creating like a mastermind group, and together like a nice high presentation um like, maybe on a monthly basis. Right?

493

01:55:45.500 --> 01:55:47.089

Allison Foulk: The group comes together.

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01:55:47.100 --> 01:55:48.289

They've got to be out,

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01:55:48.300 --> 01:55:55.449

Allison Foulk: you know. Find in themselves to. Uh, you know you can get it to it as well, and like. Each one takes the seat like every month then.



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01:55:55.460 --> 01:55:58.389

Allison Foulk: But the kind of like you said be very growth-minded,

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01:55:58.400 --> 01:56:06.390

Allison Foulk: but I think that could be a like a a team approach with coi uh brainstorming and and I think that'd be pretty. What would you think about?

498

01:56:06.400 --> 01:56:17.250

Allison Foulk: I love it so. I have several coi masterminds. Because again, if you're opening up that sphere of who people are hanging out with, and then you're like man. So you do like.

499

01:56:17.260 --> 01:56:26.689

Allison Foulk: I have individual meetings with all these people. But you're not top of mind enough, because you're doing it on a quarterly basis, or whatever. What if we all got together because we can help each other out? We do that once a month

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01:56:26.700 --> 01:56:43.490

Allison Foulk: on a cadence. So, cois. And then, really, the important people are marriage rules of engagement of those meetings. So your commitment I've gotten really clear with my cli is that I am here to put them and be in serve as a really great business development. Focus

501

01:56:43.500 --> 01:57:02.360

Allison Foulk: not here just to like, you know, catch up and pop feelings with friends and all of that stuff, because I have that with stuff I have the places to go for that. My intention in coming in here is business development. So we actually like. In one of them we keep track of where we're from the native across

502

01:57:02.370 --> 01:57:20.689

Allison Foulk: the five or six people that are in there, and we'll do case studies on clients like Bring in a client case, study and give the value for that client at no cost to the client on You'll have your attorneys to get all of those things in a room, and we'll case. Study it, and each person can bring it,

503

01:57:20.700 --> 01:57:43.849

Allison Foulk: and bring the client that we get the opportunity. Huge value is like. Can you imagine getting an hour of attorney's, Cpa. And insurance, and all of that looking over your entire plan at no cost to you, and bring that into an opportunity for a client Super, cool as an entrepreneur. When you bring in an Investment Bank, or a corporate attorney, and all of those things, and everyone signs an nda because it's somebody's business



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01:57:43.860 --> 01:57:52.559

Allison Foulk: and they get free advice. It's so cool all the things that you can do. You can host a client, advisory board and plant a coi in it.

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01:57:52.750 --> 01:58:15.589

Allison Foulk: Ah! Who is a pipeline of your clients? Who then say four or five other clients raving about what you do while they're also really understanding your business. By the way, you can also have them do some sponsorship if you want to, and have that personally paid for, because it's a great opportunity for them. But they are just listening. They're not there to sales or pitch, but they learn your business, while also seeing five people in a room that will love you

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01:58:15.600 --> 01:58:29.389

Allison Foulk: and are asking good questions. So there's so much that you can do from a group perspective. You get those few, and then you can systematize it in a way that it becomes really powerful, more consistent. So I think it's a great for you.

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01:58:29.400 --> 01:58:33.189

Allison Foulk: Do you happen to do? You have like a rules of engagement that you

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01:58:33.200 --> 01:58:33.890

to share it?

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01:58:33.900 --> 01:58:45.429

Allison Foulk: I'll send you that, and I have an email. And for my Co. I was. We commit on an annual basis. We have an eighty percent have to show up rule. So you have to show up to at least

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01:58:45.440 --> 01:59:09.609

Allison Foulk: eighty percent of the meeting. You have to be in a place of growth in certain metrics. And ah, and we give you out every year. It doesn't always work for some people right There's going to be some people that really found their groove in there, and there's me some that don't. And so I think sometimes you just need to give people the healthy way to back out. So sometimes at the end of the year I run most of them

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01:59:09.620 --> 01:59:30.180

Allison Foulk: like I know. This engagement is a little bit low. It's like everything. Ok, are you sure this group is really valuable time for you. You only have so much time to spend, and it's really Ok, we love you, we support you. But if this isn't right for you right now. That's Ok. And I've had five or six people take me up on that. They just need the out, or they will come and consist of



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01:59:30.190 --> 01:59:37.789

Allison Foulk: just not. And then you could feel that spot with another one person in a similar business that can actually be fulfilling to that group.

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01:59:37.800 --> 01:59:44.180

Allison Foulk: You have to manage them well, but it is awesome when you can put them together and be top of mind on a monthly basis.

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01:59:44.870 --> 01:59:52.450

Allison Foulk: I was just going to add a couple of things on. I used to run a financial firm for a Cpa firm,

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01:59:52.460 --> 02:00:21.909

Allison Foulk: but in the way to work with them I mean a good one that does actually refer. I think that's really great. Some of the things that we're doing right now is telling them one like other firms have brought accounting in-house. Right? So I make it really clear we're not their competition. We really value that independent advice. We think it's important for our clients. We don't really want to do it in-house.

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02:00:22.200 --> 02:00:43.889

Allison Foulk: And then also, if you're doing a list of plan, they love those tax projections right because they're not going to get the projected income. They probably don't always get the clients even income right? So if we can save them, those steps, as Tiffany point out, Go back to them and say, Hey, we're doing this preliminarily. We want your eyes on it. But we thought this might be helpful, as you're working to do tax projections for the

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02:00:43.900 --> 02:00:52.640

Allison Foulk: yeah. It's so good whole list of plan. If you've done that, and you Haven't gone back to your Cpas for it like solid mating for sure. Love it

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02:00:52.650 --> 02:01:02.450

Allison Foulk: so? Can you, knowing nothing about Cpa as Cois, or having run it well with regards to Cpa, is, can you tell us a little bit more about ballet

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02:01:02.600 --> 02:01:07.090

Allison Foulk: on the Cpa scooter, and what makes for a good relationship,

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02:01:07.100 --> 02:01:09.570

Allison Foulk: a mutually beneficial relationship with the Cpa.



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02:01:10.630 --> 02:01:14.290

Allison Foulk: The activity is probably the expert. But basically it's great.

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02:01:14.300 --> 02:01:24.689

Allison Foulk: The main reason is, most Cpas are risk adverse. So to refer you is taking a risk, and if you screw up that might damage their relationship in their career.

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02:01:24.700 --> 02:01:34.790

Allison Foulk: Being in-house was even worse, because they thought if I refer my in-house advisor, and she screws up, and then i'm really in trouble.

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02:01:34.800 --> 02:01:40.620

Allison Foulk: There are those that are business owners and entrepreneurs, and and really want to do that. But I think with

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02:01:40.630 --> 02:01:54.889

Allison Foulk: you just have to find those people who are willing to do that. And a lot of times it does come down to the people. Recognize if you're doing really good, because then they're like Oh, gosh, i'm looking at my clients tax return, and this guy just sold. You know

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02:01:54.900 --> 02:02:10.790

Allison Foulk: all kind of stuff over here. He wasn't even thinking about that didn't even get in touch with me. Where, if you're following up and say, Hey, look! We need to realign the portfolio. For this reason we're going to want to take some gains. Is that okay? Is this a good year to do that, you know, Then that's a very good conversation.

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02:02:10.800 --> 02:02:12.490

Allison Foulk: That's that's my thought.

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02:02:12.500 --> 02:02:22.569

Allison Foulk: Yeah, I've found with Cpas that they're probably your longest on getting them to. They're probably your longest and nurturing

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02:02:22.720 --> 02:02:43.280

Allison Foulk: out of most professions. I found one that was great, but he's like really business development more than he is the Cpa, even though he's brilliant at tax. But he he runs the business, and he keeps out just doing it. So we have the characteristics. So I mean It's Ok to be like, you know. Do you,



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02:02:43.290 --> 02:03:01.629

Allison Foulk: Alan seales. Ask the questions when you refer. What is it that you see? And how do you refer it? It's Ok. To ask them all of those to see? Do they have that about them? Tell me some examples of when you refer to a wealthy manager, and how did that go

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02:03:02.030 --> 02:03:15.689

Allison Foulk: like what felt good about it. What were you nervous about? So I really just asked them really clearly and like like, What's your experience? We asked that to prospects, too? Your previous experience in working with the financial planner.

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02:03:15.700 --> 02:03:25.380

Allison Foulk: What was that experience? Want to know that so asking them those questions? But to Step's point they are,

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02:03:25.390 --> 02:03:45.909

Allison Foulk: they are risk, and it is annual income to them. And the clients that we typically are seeking are probably also their top clients. We're not usually seeking their lower clients. And so, being really considerate about those things, and how you're going to show up a position yourself will will differentiate you.

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02:03:45.920 --> 02:03:57.190

Allison Foulk: And and typically, once they get over one or two hurdles of referring, and it goes really well. That's when it really starts to open. You become their person.

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02:03:57.200 --> 02:04:10.610

Allison Foulk: That's the cool thing about Cpas is once you're there, they don't tend to like. Extend it much further, because they're like, Oh, this is safe. This is good, just good, and consistent. So once you get there, you're there,

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02:04:12.400 --> 02:04:30.889

Allison Foulk: and I have to say the one one positive experience I have is again the whole nerding out thing by asking a Cpa. A question about about a shared client is like I have been consistently surprised. You know, Cpa State lawyers mortgage brokers. It does not matter, asking a question that has to do with the client. They will absolutely give you your time, and they'll go down the rabbit.

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02:04:30.900 --> 02:04:44.190

Allison Foulk: Yeah, like because they love what they do amazingly, astoundingly. They love what they do as much as we love what we do, and so that that alone has been great, The business development side. I'm still



working on. But at least the relationship piece I'm. Like, Wow, this is. I had no idea this would work as well as it.

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02:04:44.200 --> 02:05:00.679

Allison Foulk: Yeah, those are the So i'm like, I love that you're listening and helping them. Where do you start putting yourself intentionally in an off place to get gain those opportunities from them. The cool thing is, if you're at a place where you probably have the relationship and trust where maybe now is a time where you're like, hey?

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02:05:00.690 --> 02:05:19.389

Allison Foulk: I would really value if I could have a part of your day and show you some of the things i'm doing is to get your feedback on your thoughts. I know you run your business. I'd love to show you some of things, and just to ask the questions to do it through feedback, and that could be a way where you get to showcase more of the things that you're doing, and then we can like start developing those options,

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02:05:19.400 --> 02:05:35.539

Allison Foulk: and then not make sure you have Here's how i'm trying to grow. What do you think about this how do you grow? Is it primarily referral-based, and just start nudging a different area versus just the experiences you can deliver to clients

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02:05:40.180 --> 02:05:43.189

Allison Foulk: any other questions or slider questions,

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02:05:43.200 --> 02:05:47.629

Allison Foulk: I mean, do we want to recapture six minutes of our time.

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02:05:47.640 --> 02:05:50.790

Allison Foulk: Is this amazing?

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02:05:50.800 --> 02:05:56.239

Allison Foulk: I'm going to give so many questions. Thank you so much. Yeah, Thank you.

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02:05:57.890 --> 02:05:59.610

Allison Foulk: Oh,

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02:06:00.360 --> 02:06:01.690

yeah.

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02:06:01.700 --> 02:06:05.979



Allison Foulk: One question. We'll correct in, and you can go, Michelle. We have two Cp.

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02:06:10.130 --> 02:06:15.460

Allison Foulk: I assumed, so that supports telling the cois who you work best with. Unfortunately, both have retired now.

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02:06:16.020 --> 02:06:39.539

Allison Foulk: Oh, ding it! We get so sad when people retire, and they're such good referral sources it doesn't necessarily make them bad referral sources. If they retire. By the way, if they're natural connectors, so they're probably going into retirement as connectors. So make sure that you're finding out what they're doing in retirement and the fear that they're in, they still trust and love you. If they refer to you that many times, so just still nurture to see if there's

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02:06:39.550 --> 02:06:48.509

Allison Foulk: yeah, yeah, exactly. How's this transition going for you? So there could be something there.

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02:06:48.520 --> 02:07:15.840

Allison Foulk: There is something, I mean. Again, where do you differentiate? There is aspects of Ah! By finding women's. Cpas, who want to refer to women like It's small, but like if it happens, it's a great in right. People want to support that So if you find a Cpa that really wants to support women-owned businesses like that is certainly been an in i've had opportunities in women communities. Did you have ever opportunities for that?

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02:07:15.850 --> 02:07:25.590

Allison Foulk: And so I feel like that is a differentiator, and you can't find it. But just because they retire does not mean they're not an advocate.

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02:07:25.600 --> 02:07:34.959

Allison Foulk: They're usually, if they are. Naturally people and connectors, they're going to be doing that in retirement. They're now just in new networks.

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02:07:35.360 --> 02:08:01.689

Allison Foulk: So it's like. What are they moving to like, or is it tennis? Is it golf? Is it coffee? Is it crunches? What is it that there's going to be new people in their world, and it makes them still feel really good also. Not everybody wants to fully retire. So you could then create a line of income for them if you really wanted to go down that route of them becoming like a solicitor for you, and they already believe in trust in you, and you could pay them and create that agreement to do all those things



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02:08:01.700 --> 02:08:10.980

Allison Foulk: if you want to go to that route. But all of those things are possibilities. That's why there's so many strategies that work.

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02:08:12.580 --> 02:08:22.889

Allison Foulk: Some of our Cpas would actually be independent trustees. So then, that's another resource for us. We sometimes have families who don't have somebody who can stand in as a trustee.

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02:08:22.900 --> 02:08:34.189

Allison Foulk: Yeah. So some of those people will do that. So then that creates a solution for you as well, because you don't want them to go to the Bank Trust Department right to be the trustee, so some of them will stand in as a trustee as a you shared.

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02:08:34.200 --> 02:08:34.690

Allison Foulk: Yeah,

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02:08:34.700 --> 02:08:44.809

Allison Foulk: I love it. And I saw the comment. Such a good point just got a referral improvement from a Facebook Mom Page. They're moving into new things like connectors connect.

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02:08:45.540 --> 02:08:55.540

Allison Foulk: So when you find them, it's what they do in life. That's what I do it outside of work because I just like bringing the right people together. It it fulfills me

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02:08:55.550 --> 02:08:59.449

Allison Foulk: right. So connectors connect when you find them nurture them.

