

LIMITLESS Coaching Call Transcript

MARCH 8TH, 2023
ONE PAGE PLAN

WEBVTT

00:24:36.000 --> 00:24:53.000

You're getting paid to diagnose, not to treat at that phase in the process, and that is more than enough to demonstrate the value you're going to offer, because it's all based on the conversation which is where all the value is in terms of like do they see me do they hear me

00:24:53.000 --> 00:24:59.000

do they understand me? If you can get that on one piece or 2 pieces of paper, they are going to think to themselves.

00:24:59.000 --> 00:25:01.000

Of course she can help me do it. That's like a non-issue at that point.

00:25:01.000 --> 00:25:05.000

Right? So it's all about building value up to that point.

00:25:05.000 --> 00:25:09.000

And if you can put that on a piece of paper and say, Hey, you said this was important.

00:25:09.000 --> 00:25:17.000

We talked about how, in order to achieve those goals in a way that makes you feel really comfortable in retirement, we're gonna really want to look at looking at your insurance.

00:25:17.000 --> 00:25:20.000

We're going to want to look at the second home and the cost of caring that versus maybe renting.

00:25:20.000 --> 00:25:24.000

We're gonna want to look right. A couple of bullet points.

00:25:24.000 --> 00:25:27.000

And our next steps are right. We're going to have our next meeting.

00:25:27.000 --> 00:25:29.000

We're going to sit down and design the plan like.

00:25:29.000 --> 00:25:36.000

And this is, does that work for you? And this is where you go into the library and pull samples of the one-page plans that we have in there right?

00:25:36.000 --> 00:25:47.000



The balance here is to give enough information and pull samples of the one page plans that we have in there. Right. The balance here is to give enough information to demonstrate that a your competent B that you've identified some actual planning options strategies concepts that are going to benefit

00:25:47.000 --> 00:25:51.000

them. But you're not necessarily covering everything right. This isn't a full.

00:25:51.000 --> 00:25:55.000

This isn't a full page but this isn't a full-function plan.

00:25:55.000 --> 00:25:58.000

We will say something to the effect of the goal. Through this process Mr.

00:25:58.000 --> 00:26:02.000

Prospect is to identify what we consider to be low-hanging fruit opportunities.

00:26:02.000 --> 00:26:14.000

What I can promise you, though, that in our experience is that solving those low-hanging fruit opportunities inevitably opens up doors to additional planning opportunities, that we will get through through, that we will get to through the planning process.

00:26:14.000 --> 00:26:23.000

But we want to give you enough information early on in the process to show you what we can do and the value that we can add in your life it's not the full, Monty.

00:26:23.000 --> 00:26:25.000

You're not giving everything away here, but we have to get.

00:26:25.000 --> 00:26:26.000

We have to start somewhere. We have to gather some information.

00:26:26.000 --> 00:26:34.000

What you're actually doing is really powerful at a brain behavioral level, as you're creating a common story you guys hear me say common language all the time.

00:26:34.000 --> 00:26:38.000

Comp plans and career ladders are common language, so that you and the person on the other side of them both see?

00:26:38.000 --> 00:26:42.000

Right. I'm not speaking speaking Greek, and you're speaking Chinese.

00:26:42.000 --> 00:26:49.000

That's why we use their words so what you're doing in this process is your.

00:26:49.000 --> 00:26:53.000



Soliciting from them the things that you need to complete that one page plan.

00:26:53.000 --> 00:26:58.000

And you're identifying problems along the way. And to Adam's point, you're not solving them.

00:26:58.000 --> 00:27:02.000

You're saying, hey? When we get to this, we're gonna want to look at like there are typically 3 options.

00:27:02.000 --> 00:27:07.000

When we look at your Rs. Use it's A, B or C, but you're right.

00:27:07.000 --> 00:27:08.000

We're gonna want to run the in all the sports.

00:27:08.000 --> 00:27:14.000

If we're gonna want to do this. And and so our job is to right, well, when we get there, we're gonna worry about that. But right now we wanna know that this is the goal here.

00:27:14.000 --> 00:27:17.000

So you can see that you're gonna do these things.

00:27:17.000 --> 00:27:21.000

We're going to need to look at options. You can let them know like I know what I'm talking about.

00:27:21.000 --> 00:27:24.000

I already know that you have 3 options, so that's where you're sitting like.

00:27:24.000 --> 00:27:30.000

I know what I'm doing. I'm soliciting the issues and the brain is just hardwired.

00:27:30.000 --> 00:27:39.000

If someone says something that I relate to the brain is like he gets it and that's what you're trying to create in these moments you're trying to create.

00:27:39.000 --> 00:27:52.000

I see you, I hear you. I understand you, because the next logical step in there is I can count on you to help me fix it, and you're bridging the gap between or you're not bridging the gap.

00:27:52.000 --> 00:28:00.000

But you're using. That. He saw on the screen there the information that you're asking in the Pre or in the as you're setting the appointment in your understanding.

00:28:00.000 --> 00:28:03.000

Why are they knocking on your proverbial door like?



00:28:03.000 --> 00:28:05.000

Why are they here? What's the problem that they're looking to have solved?

00:28:05.000 --> 00:28:10.000

If you do a good job asking for that information they will tell you what you need to put on that one-page.

00:28:10.000 --> 00:28:15.000

I need to sell my practice for Max. Evaluation great. So now, what am I gonna do?

00:28:15.000 --> 00:28:18.000

What fill am I going to put all the information that I get the 5 items that we ask for in our triage process?

00:28:18.000 --> 00:28:33.000

Right 2 years, tax returns, business, personal profit. The Big 3 financial statements and then investments, statements all of that information that I'm that we gather when we go to create the financial plan is going to be put through the filter.

00:28:33.000 --> 00:28:37.000

What strategies based off of this information that we've gathered here.

00:28:37.000 --> 00:28:41.000

What strategies could we consider for them to help solve what their chief complaint is?

00:28:41.000 --> 00:28:45.000

Why did they come to the doctor? Parentheses financial right?

00:28:45.000 --> 00:28:48.000

Why did they come to the financial doctor while I have this problem?

00:28:48.000 --> 00:28:56.000

Okay, so how can I create something that very clearly and concisely, I say those words a lot.

00:28:56.000 --> 00:29:00.000

Because it's it's the foundation of what we're talking about here.

00:29:00.000 --> 00:29:03.000

How do I take the information that they've their financial life already?

00:29:03.000 --> 00:29:13.000

Up into this point, and analyze it through the filter of what is top of mind for them, and then write it in a way that is easy for them to understand in a language that they can understand.

00:29:13.000 --> 00:29:20.000

So for the first time. Most people are like, oh, I know what this financial planning thing is.

00:29:20.000 --> 00:29:35.000



It's it's like, I don't wanna distill it down too much kind of like a to do list with a little bit of advice sprinkled in the data that you need to do the analysis and all the great the technical work is in the documents.

00:29:35.000 --> 00:29:42.000

What you're trying to do is get the story about their life and their money, and what's happening and what they want and what's showing up for them.

00:29:42.000 --> 00:29:46.000

And then you want to very tactfully create opportunities around surfacing problems.

00:29:46.000 --> 00:29:52.000

Hey! How? What is it? How are you guys looking at reducing your tax bill? Hey?

00:29:52.000 --> 00:29:57.000

What is your strategy for social security? I don't have one like, okay.

00:29:57.000 --> 00:30:01.000

What if? What in that moment I'm drawing a line in the brain?

00:30:01.000 --> 00:30:04.000

What's your strategy for social security? This is what happens instantly. This is what Michelle and I were talking about last night.

00:30:04.000 --> 00:30:12.000

I'm supposed to have one. I clearly don't have one this guy obviously knows about it.

00:30:12.000 --> 00:30:15.000

I think I need him. Right like that happens in a fifth of a second.

00:30:15.000 --> 00:30:19.000

You're using the Socratic method of advice. Right?

00:30:19.000 --> 00:30:25.000

Socrates and Plato, and in his in his Dialogues, taught by asking questions.

00:30:25.000 --> 00:30:30.000

And you're not giving advice. You're simply cing questions to invoke confidence.

00:30:30.000 --> 00:30:43.000

And dare I say, question the strategy that they have already, Mister Prospect, you based off of my analysis right now with the amount of money that you've saved and what you plan on spending in retirement over a normal retirement it looks like you're going to have about a 600,000

00:30:43.000 --> 00:30:49.000

dollars Lifetime Tax Bill in Retirement. Can you help me understand what your current strategy is to mitigate that tax bill?



00:30:49.000 --> 00:30:55.000

To pay as little in taxes as possible over your retirement lifetime.

00:30:55.000 --> 00:31:02.000

Right. That's usually what you hear. You're surfacing in a very diplomatic way, in a way that likes them, maintain their dignity.

00:31:02.000 --> 00:31:05.000

You're not like, Wow! Why haven't you done this?

00:31:05.000 --> 00:31:14.000

Notice. They're all how? What have you? So you're asking in a way that says, and it just creates a gap, or some people will have right their own investment models.

00:31:14.000 --> 00:31:17.000

Great, then the question is, how did you pick your investment model?

00:31:17.000 --> 00:31:20.000

One of my favorite questions is, Can you help me understand your investment?

00:31:20.000 --> 00:31:22.000

Philosophy.

00:31:22.000 --> 00:31:30.000

And they will offer. Say, what's that? And then Adam gets to say, Well, we have an investment philosophy, and it's this right so you're creating this common language.

00:31:30.000 --> 00:31:34.000

All the way through right? So everybody start, and it's all just getting absorbed into this one.

00:31:34.000 --> 00:31:43.000

Or, again, these simple plans, so that you can show them that you can get it.

00:31:43.000 --> 00:31:47.000

That's literally. And then you're going to seed messages right after.

00:31:47.000 --> 00:31:53.000

Yeah, a lot of people that manage their own money don't have a lot of time to really nail down rate the latest investment strategies.

00:31:53.000 --> 00:31:58.000

That's our work here, right? A part of our value is to make sure we're maximizing your portfolio.

00:31:58.000 --> 00:32:02.000

We're looking at this you know, we're going to look at withdrawal sequencing and tax loss.

00:32:02.000 --> 00:32:06.000



Don't go too deep again, but you're like, Oh, look at all the smart stuff that we can do that!

00:32:06.000 --> 00:32:10.000

You don't even know about so you've surfaced a need.

00:32:10.000 --> 00:32:16.000

They are pretty clear that there is a gap and now the decision is, are they gonna hire you to fill it?

00:32:16.000 --> 00:32:30.000

Keep in mind here as well as, and I know we're getting tactical here a little bit in our conversation, but don't don't discount or turn a blind sheet by to what the current environment is telling you.

00:32:30.000 --> 00:32:38.000

So last year back to that investment, philosophy, conversation. It was something along the lines that can you help me understand in volatile markets like this? Are you?

00:32:38.000 --> 00:32:42.000

How are you? Yeah, let me try that again in volatile markets like we're in right now.

00:32:42.000 --> 00:32:49.000

Can you help me understand how you're maximizing your tax loss, harvesting opportunities, understanding that we can't control when the markets go up or down or sideways?

00:32:49.000 --> 00:32:55.000

But there are opportunities to mitigate tax, law to mitigate our tax bill through tax loss, harvesting.

00:32:55.000 --> 00:32:59.000

Can you help me understand your strategy for maximizing those opportunities?

00:32:59.000 --> 00:33:02.000

And you could go really straightforward with that, and just be like there's been a lot of volatility in the market last year.

00:33:02.000 --> 00:33:03.000

What have you been doing over the last 12 months? Like? What have you been doing to manage your tax losses?

00:33:03.000 --> 00:33:14.000

And that's the left side of the brain. The right question, the right side of the brain question to that is, how do you feel about that?

00:33:14.000 --> 00:33:17.000

How do you feel about the market? Slightly?

00:33:17.000 --> 00:33:21.000

Because, for all you know, maybe the advisor has been very tactical, and at the end of the day maybe that client just wants to know.



00:33:21.000 --> 00:33:25.000

Hey? Somebody cares about how I'm feeling like you can flank that conversation.

00:33:25.000 --> 00:33:32.000

You can address both sides of that.

00:33:32.000 --> 00:33:35.000

Yeah, if he was like, Hey, I don't know. And then you could be like Well, how does that feel to you like?

00:33:35.000 --> 00:33:38.000

Is that comfortable in that person to be like?

00:33:38.000 --> 00:33:43.000

No, that's not really comfortable. I want one like I just happen to have one right here in my back pocket that I can give you.

00:33:43.000 --> 00:33:46.000

So do you notice how you're just nothing's radically different except we're not pushing all the pages across the paper.

00:33:46.000 --> 00:33:52.000

When we push all those pages across the paper. Where where does everybody's eyeballs go?

00:33:52.000 --> 00:33:56.000

And where does the conversation go into the paper right into the pile as we like?

00:33:56.000 --> 00:34:00.000

We don't wanna go diving into the pile.

00:34:00.000 --> 00:34:04.000

We want to surface things from the conversation that the pile will help us solve.

00:34:04.000 --> 00:34:11.000

That's where the data is. For just to solve the problems that we surface and the opportunities I like to, we are problem-solving partners.

00:34:11.000 --> 00:34:26.000

But I also think we're possibility creators, and I always want to make sure we tag that part on so it's you know Carl talks so much about this deep click deep like, I got a super strong thumb. I'm gonna have cramps. Later today.

00:34:26.000 --> 00:34:30.000

Your use of capital? Right? We talked about this with Legos this morning right?

00:34:30.000 --> 00:34:34.000

We have so many resources. We have things that matter to us.



00:34:34.000 --> 00:34:38.000

There's a great. Has anyone read the the book by Mark Manson?

00:34:38.000 --> 00:34:43.000

How did not the subtle art of not giving out have fun it's a great book.

00:34:43.000 --> 00:34:46.000

They did a documentary, so I watched it with 15, which is really cool.

00:34:46.000 --> 00:34:47.000

He really enjoyed it because he got to like. Listen to the Fb.

00:34:47.000 --> 00:34:53.000

9, 7 times, with permission right now you're all really judging my parenting.

00:34:53.000 --> 00:35:03.000

I know it's okay. But this whole like he's talking about this, and he says it's not about not giving a that people missing, he said.

00:35:03.000 --> 00:35:04.000

It's about realizing that you don't have the time.

00:35:04.000 --> 00:35:12.000

Energy, your attention to give it about empty. So you gotta get really clear what you give a F about.

00:35:12.000 --> 00:35:15.000

And I was like so good.

00:35:15.000 --> 00:35:23.000

Like your clients have a lot. They're coming with complexity they're coming with all of this stuff, and you know we tend to do if we're not really careful.

00:35:23.000 --> 00:35:27.000

Prove to them how smart we are with more complexity.

00:35:27.000 --> 00:35:37.000

When the number one thing that people want from you is what beyond the interest of the big questions, what is the thing that's on every list of every research that's ever been done?

00:35:37.000 --> 00:35:41.000

I want someone to help me simplify and organize my financial life.

00:35:41.000 --> 00:35:45.000

Please, simplify and help them organize. And we can just start if you have those 50 pages and you're attached to them.

00:35:45.000 --> 00:35:54.000

Just put the one page plan on top. Here's a quick metaphorical story about how we talk about the one-page plan with prospects.

00:35:54.000 --> 00:35:58.000



We'll say, Mister Prospect, given your situation.

00:35:58.000 --> 00:36:06.000

Is it fair to assume that you spend a lifetime accumulate bunch of pieces of your financial puzzle and you've been carrying them around in a hefty sec.

00:36:06.000 --> 00:36:07.000

And you're trying to put them together, and the goal of a financial plan is to put the puzzle the together the right way. The first time.

00:36:07.000 --> 00:36:16.000

But what's the most important thing that we need when we're trying to build a puzzle?

00:36:16.000 --> 00:36:29.000

The box. What am I building? And so this planning process that we engage in first helps us create the box, and once we know what we're building now, we can do the next step.

00:36:29.000 --> 00:36:30.000

And what are we doing? We put together a puzzle.

00:36:30.000 --> 00:36:32.000

We find the corner pieces. Those are typically your investments, your estate, planning your insurance.

00:36:32.000 --> 00:36:42.000

And then we work on the borders, and that's your cash flow and then we start on the inside and we start seeing this thing come to life.

00:36:42.000 --> 00:36:53.000

But we're putting it together the right way to first time, and the best way that we know how to do that is, if we start with the box most people are carrying around this hefty stack of financial pieces of the financial puzzle.

00:36:53.000 --> 00:36:54.000

They're carrying around this hefty stuff pieces of their financial puzzle, trying to put it together.

00:36:54.000 --> 00:36:59.000

But they have no idea what they're trying to create.

00:36:59.000 --> 00:37:02.000

That's what our planning process does, resonates.

00:37:02.000 --> 00:37:08.000

Well feel free to wrote it, rip off and deploy right, and that's the goal right?

00:37:08.000 --> 00:37:16.000

And then they say, Oh! And then say, the way that we begin that process is, we like to start with a simple one-page plan, right? Or a simple plan that helps us clarify what's really important to you.



00:37:16.000 --> 00:37:22.000

We want to really work through this time together to identify and surface the issues that are most pressing to your planning and your personal situation.

00:37:22.000 --> 00:37:26.000

Right now and then in our next meeting. We'll great. You're laying the whole thing out next meeting.

00:37:26.000 --> 00:37:27.000

We'll get back together. We'll present that plan to you.

00:37:27.000 --> 00:37:42.000

Which should reflect what's really important to you. The things that really need your attention from a planning and a personal perspective and a clear setup next steps, so that we all know how to stay, how to move forward, and how to stay on track, but does that sound like something that would be valuable to you people

00:37:42.000 --> 00:37:44.000

love stories no one has ever said in the history of my knowledge.

00:37:44.000 --> 00:37:47.000

I'm not saying it couldn't have happened, but I think I would have gotten the phone call.

00:37:47.000 --> 00:37:52.000

No one has ever said no, give me more paper just bore me with stuff.

00:37:52.000 --> 00:38:01.000

Maybe engineers. Well, but with the engineers and the doctors, you already have the paper on the table, and you're like, Hey, all this stuff is in here.

00:38:01.000 --> 00:38:11.000

But we don't want to keep it simple. And the reason that you put that on top is it focuses them on that. And then what you're going to notice is once in a while you might be like, oh, let's crack this open and look at page.

00:38:11.000 --> 00:38:14.000

17. But what's gonna happen over a period of time?

00:38:14.000 --> 00:38:20.000

Is they're gonna realize I'm not actually in the paper. I'm on the top.

00:38:20.000 --> 00:38:25.000

And they come to rely on whatever dashboard you use.

00:38:25.000 --> 00:38:27.000

We want to design it intentionally, so that it has those things.

00:38:27.000 --> 00:38:31.000



You can add a pie chart with this or that, if you really feel like you need to.

00:38:31.000 --> 00:38:36.000

You also literally do not need to.

00:38:36.000 --> 00:38:37.000

Now like Tiff and, Jared, we're rebuilding all their branding and everything.

00:38:37.000 --> 00:38:39.000

So we're going back through and they'll have like a 2 to 3 page plan.

00:38:39.000 --> 00:38:41.000

Their clients are entrepreneurs. Right? There's some data we wanna report on a regular basis.

00:38:41.000 --> 00:38:50.000

That's gonna be super visual. Right? So we got the first version. And it's 3 pages.

00:38:50.000 --> 00:38:54.000

And I was like, we need to cut half of what's here off the page.

00:38:54.000 --> 00:38:55.000

I was like we've gone from one to 2 from 2 to 3, and now we're cramming as much as now.

00:38:55.000 --> 00:39:02.000

So. But now we've got the core. Now we can go through and systematically get really clear.

00:39:02.000 --> 00:39:08.000

And this is what I challenge them to do. Tell me the story behind every piece of data on this page.

00:39:08.000 --> 00:39:10.000

Tell me how you're going to use it in the meeting, hey?

00:39:10.000 --> 00:39:13.000

When you look at this pie chart, what are you gonna say, I was like?

00:39:13.000 --> 00:39:23.000

Otherwise it is not a reason to be on the page if it's part of the story of what you're going to consistently cover, absolutely, we can totally have 3 or 4 pages they've got to have a lot more white space.

00:39:23.000 --> 00:39:27.000

I'd rather have 4 pages with white space than 2 pages that are overwhelming.

00:39:27.000 --> 00:39:30.000

So again, the goal is simple and clear. Remember the model for change.

00:39:30.000 --> 00:39:37.000



We talked about in the very beginning of limitless. What? How do you manage and maintain?

00:39:37.000 --> 00:39:46.000

Change over time, every time, clarity, transparency, and accountability and I was talking with Carl one day, and I was like, Oh, do you know why the one page plan works?

00:39:46.000 --> 00:39:54.000

Clarity, transparency here, the things we need to be working on right here are the next steps, like everybody's clear on the plan and accountability.

00:39:54.000 --> 00:39:58.000

We come back to that plan. Hey? Did we do what we needed to do?

00:39:58.000 --> 00:39:59.000

Did you know we need? Is the plan working? Do we need to hold the plan accountable with changes?

00:39:59.000 --> 00:40:11.000

So it becomes a very simple but powerful lever to govern the relationship because it becomes the thing that everybody looks to and says, Are we Ok?

00:40:11.000 --> 00:40:14.000

What's on the page, and then you're gonna bring in.

00:40:14.000 --> 00:40:17.000

I promise there's lots of analysis and technical work and calculations.

00:40:17.000 --> 00:40:22.000

You're still going to do that. We are not advocating that you stop planning.

00:40:22.000 --> 00:40:27.000

We're advocating that you don't lead with the mask.

00:40:27.000 --> 00:40:32.000

Does that make sense?

00:40:32.000 --> 00:40:34.000

What is the one? Phage? I think we look.

00:40:34.000 --> 00:40:35.000

I skipped ahead. It's so excited when we talk about this stuff right?

00:40:35.000 --> 00:40:44.000

So get to the heart of the matters so it literally is things like what's really important to you.

00:40:44.000 --> 00:40:48.000

Time we love. You know what our Church literally right time you love with the Church.

00:40:48.000 --> 00:40:49.000



Setting in priorities and goals again, save for a house fully fund, the kids college.

00:40:49.000 --> 00:40:58.000

So we're not getting technical here. No jargon 0 0 0 jargon right?

00:40:58.000 --> 00:41:00.000

Section 3 is gonna be next steps. What are the things, hey?

00:41:00.000 --> 00:41:03.000

We're gonna get all the assets moved to the right place and invest it on purpose.

00:41:03.000 --> 00:41:07.000

I bet you never thought you'd put that kind of statement in someone's plan.

00:41:07.000 --> 00:41:08.000

Just gonna move some assets and invest on purpose but do you see how relatable that is?

00:41:08.000 --> 00:41:15.000

Like, yeah, I I wanna do that investing one purpose thing you talked about save a \$1,000 a month to buy a house like their brain is like, Do I want those things?

00:41:15.000 --> 00:41:28.000

Yes, I do. Step 4 is then to tell them what it's going to cost one quick, tactical tip on Section 4.

00:41:28.000 --> 00:41:34.000

There. What we learned is to include the cost in the one page plan, but all of our clients all over the country.

00:41:34.000 --> 00:41:36.000

So we're presenting this virtually over Zoom.

00:41:36.000 --> 00:41:40.000

We put the cost on a separate page, because we joke with clients.

00:41:40.000 --> 00:41:42.000

It is a one-ish page financial plan. Most of our Od plans are, you know, it bleeds on to a second page, and we didn't.

00:41:42.000 --> 00:41:56.000

We want to have a very focused conversation around the cost, and if we had the cost at the bottom, as we're going through the one-page plan, you just can't. They're reading ahead.

00:41:56.000 --> 00:41:57.000

They see that and we get you get a lot disconnected from the conversation.

00:41:57.000 --> 00:42:16.000

So we have 1, 2 pages right that second page. And then there is a lot of white space at the bottom, because the second page talks about our fee



model engagement process next step so that we can control the narrative of when we engage in that part of the conversation.

00:42:16.000 --> 00:42:19.000

Can you talk about your first time?

00:42:19.000 --> 00:42:26.000

Well, there I was. No. The funny thing. About the first time versus last week.

00:42:26.000 --> 00:42:28.000

It really hasn't changed that much. It doesn't.

00:42:28.000 --> 00:42:31.000

And I mentioned this yesterday. I know there are programs out there.

00:42:31.000 --> 00:42:37.000

I know there are software kits, if you will, that you can purchase templates, etc.

00:42:37.000 --> 00:42:46.000

You don't have to beautify it. That much we still do ours on a word document with letterhead and bullet points, and that's it.

00:42:46.000 --> 00:42:50.000

It's broken up into different sections. We can kind of make it out there right?

00:42:50.000 --> 00:42:55.000

The first step that we're talking about is restating their goals and intentions back to what I said earlier.

00:42:55.000 --> 00:43:03.000

Communicating to them that I see you. I hear you. Yes, we can help you, and this is how we're putting everything else on the page this is the filter and the lens that we're putting everything on the page through.

00:43:03.000 --> 00:43:12.000

You told us that while you're here is I want to sell my practice for Max Value.

00:43:12.000 --> 00:43:13.000

I'm not sure that the sale is going to provide enough liquidity for my retirement.

00:43:13.000 --> 00:43:20.000

I feel like I'm taking too much risk in my portfolio.

00:43:20.000 --> 00:43:24.000

Fill in the blank. I wanna buy a house in Florida like whatever they're telling you.

00:43:24.000 --> 00:43:36.000



Put that on the paper, and then articulate that reaffirm that with them when you're doing the plan presentation, and then you just use that as the script for your conversation, for your plan presentation.

00:43:36.000 --> 00:43:39.000

But it doesn't have to change that much. And you're gonna notice, like you can right graphic, I'm a big fan of branding right?

00:43:39.000 --> 00:43:49.000

So like Tanya, she probably doesn't like this as much as like they just work.

00:43:49.000 --> 00:43:59.000

So onions is more on, on the right, there yeah, she probably doesn't like this as much as like they just work. So I'm used is more on on the right.

00:43:59.000 --> 00:44:00.000

There is a little brand fanatic like me. So we kind of brand everything. But you'll be updating your soon, anyway.

00:44:00.000 --> 00:44:01.000

Yeah, yes, and it doesn't have to be genuinely, truly, one of our advisors, Johnny.

00:44:01.000 --> 00:44:08.000

80 million dollar client he's like, had it. Can I just introduce it?

00:44:08.000 --> 00:44:15.000

And I'm like, Yeah, we just had that conversation like, How are you? Gonna 80 min client was like, so great, so simple like that.

00:44:15.000 --> 00:44:18.000

I just have to look at this one thing. And he's like, Yeah, he's like, this is great.

00:44:18.000 --> 00:44:21.000

Thank you. So you're allowed to improve an upgrade.

00:44:21.000 --> 00:44:26.000

By the way, it's okay to sit down with a current client and say, Hey, you know, we've noticed lately.

00:44:26.000 --> 00:44:30.000

Things are getting really complicated. We just came up with this way to keep it really simple.

00:44:30.000 --> 00:44:32.000

Here's what we did. Let's talk through it, and then you just start talking through it.

00:44:32.000 --> 00:44:33.000

Like it's no big deal, and you just pick up and go.

00:44:33.000 --> 00:44:44.000



And they're like, Ok, this is great. Again, I'm not saying that one person in a 1 million might not be like, oh, I want all the pages, and that's okay.

00:44:44.000 --> 00:44:45.000

You can be like, Hey, those pages are right here. This is what we're going to use.

00:44:45.000 --> 00:44:51.000

Just an agenda for our meeting so make sure we're focused on the things that are important and that we're identifying the issues we need to be working on.

00:44:51.000 --> 00:44:52.000

And you're always really clear on that. There's never any question in your mind.

00:44:52.000 --> 00:44:58.000

Who doesn't want that?

00:44:58.000 --> 00:44:59.000

This is one of those like lines where you're like, hey?

00:44:59.000 --> 00:45:04.000

We wanna make sure it's all here and clear and simple, so that you always know what's happening.

00:45:04.000 --> 00:45:07.000

And you know we're on track. Oh, my God! I could do that in a page.

00:45:07.000 --> 00:45:14.000

Thank you. I'll take 5. So once you get through the first time, right, you're gathering information.

00:45:14.000 --> 00:45:16.000

We love these questions, one of our favorites is, what has your attention today?

00:45:16.000 --> 00:45:24.000

That's going to show up on your issues. Page the section in your there's no way around it, hey?

00:45:24.000 --> 00:45:29.000

I'm here because and most people don't show up and say, I want to capture Joy today.

00:45:29.000 --> 00:45:32.000

They say I'm retiring. I'm on my own.

00:45:32.000 --> 00:45:35.000

I need to right and capture joy becomes part of your qualitative.

00:45:35.000 --> 00:45:38.000

They're like, Yeah, you are a fit for me.



00:45:38.000 --> 00:45:42.000

And so they have reasons. They're actually coming to you.

00:45:42.000 --> 00:45:57.000

So we never want you to believe that all the warm and the fuzzy, and the advice, and the love and the value is at the exclusion of solving actual tax problems so generally, when people come to you for the first time, they have some issues that have surfaced, and that's what the one-page plan is

00:45:57.000 --> 00:46:06.000

really good at is saying, Hey, we're going to identify as Adam so beautifully articulated the stuff that's on your radar right now, and we've got a process to cover all the other stuff that we know that's coming.

00:46:06.000 --> 00:46:08.000

Even though we don't know when or what like. That's a pretty compelling value.

00:46:08.000 --> 00:46:13.000

Add, if you're someone sitting in the prospect seat going.

00:46:13.000 --> 00:46:15.000

Yes, I would like some of that. What are your biggest financial goals and concern? How successful?

00:46:15.000 --> 00:46:24.000

So we've talked about some of these questions get intentional with your questions right?

00:46:24.000 --> 00:46:30.000

If you only had 3 to 5 questions to ask someone and to know in or out, what would those questions be? Right?

00:46:30.000 --> 00:46:33.000

What are the things you need to solicit from that conversation?

00:46:33.000 --> 00:46:38.000

To build a good one-page plan for them. Yeah, the our factor question from Dan Sullivan is always a great one to ask what needs to happen.

00:46:38.000 --> 00:46:46.000

This relationship 12 to 18 months from now, for this to be a good fit it's paraphrasing.

00:46:46.000 --> 00:46:51.000

I don't know know exactly how to, but they'll tell you what they're looking for under this relationship in a professional service.

00:46:51.000 --> 00:46:59.000

Relationship like that where we're essentially selling ourselves and the relationship and the value of the advice that we're going to deliver asking questions and trying to set expectations with them about what this process is going to mean.



00:46:59.000 --> 00:47:07.000

Right. There's there's a one of my favorite phrases.

00:47:07.000 --> 00:47:16.000

There is a seamless transition when communication ends in resemblance begins, and like a second, or a cousin to that, is misalignment of expectations.

00:47:16.000 --> 00:47:23.000

So when you ask the prospective client about what they're expecting out of this relationship, they will tell you what they're looking for.

00:47:23.000 --> 00:47:29.000

Back to those questions that we were asking previously and then it's also your opportunity to present to them, or just share the share with them.

00:47:29.000 --> 00:47:36.000

How you're different than pretty much every other advisor out there, and you can decide how in depth you want to go.

00:47:36.000 --> 00:47:49.000

If you do want to defend, if you are not really defended, if you do want to articulate truly how your process is different, that some advisors might create these eighty-page dates, and you might have had those delivered to you in the past, we do things a little bit differently here

00:47:49.000 --> 00:48:01.000

because what we have found is that people don't really care about the data behind the plan they just fear that they have actions that are going to be in alignment with accomplishing their own financial goals and our process is simplified down to the point to help you get the answers to the

00:48:01.000 --> 00:48:13.000

questions that you most care about in a way that's easy for you to understand is that in alignment with what you'd be looking, part of this relationship, no, please over complicate it right so notice how we're setting expectations, hey?

00:48:13.000 --> 00:48:14.000

This is how we're gonna present plan. We're setting expectations about the relationship.

00:48:14.000 --> 00:48:20.000

So there's so many opportunities to do that. Seating throughout the relationship.

00:48:20.000 --> 00:48:26.000

Hey? We're going to use this one page plan. We're going to do all the technical, complicated work behind the scenes. It's here.

00:48:26.000 --> 00:48:39.000

Anytime you want it, but when we get together each year we're going to come back to this simple conversation because we want to focus on the things that are important to you, and that really need our attention right



now, okay, I would like some of that, please, so that's where you're really setting it up and here.

00:48:39.000 --> 00:48:41.000

Are some good examples of how you turn that conversation into things that actually show up on the list.

00:48:41.000 --> 00:48:47.000

Yeah. And you'll notice that a lot of the things on the bullet points here.

00:48:47.000 --> 00:48:51.000

Yes, there are some action items. Right?

00:48:51.000 --> 00:49:00.000

Capital gain. I mean, there are a lot of questions right back to that Socratic method of dispensing advice by asking them questions about their current plan.

00:49:00.000 --> 00:49:05.000

You can then sprinkle in what your recommendations would be, but you're drawing out the gaps in their plan.

00:49:05.000 --> 00:49:26.000

Already, and showing, and by doing that you're showing what you know and what what you can do that either they or their current and or their current advisors didn't either do, or here's the here's the real weird part about it, or I'm not no good. Part about it.

00:49:26.000 --> 00:49:38.000

But, like the adviser, probably did some of this stuff, but they didn't communicate it effectively. And so that other advisor might have a phenomenal social security optimization strategy.

00:49:38.000 --> 00:49:42.000

Kind. Doesn't know. So that's where that feeding comes in, hey?

00:49:42.000 --> 00:49:43.000

When we, as we start to execute on your plan, we're gonna we've got a couple of strategies.

00:49:43.000 --> 00:49:53.000

They're really optimizing social security. We're gonna want to talk through those options with you really decide on which one best that you're suggesting.

00:49:53.000 --> 00:49:54.000

And then we're going to want to really act on that pretty quickly, because we're going to want to bring that tax rate down.

00:49:54.000 --> 00:50:04.000

Okay, so notice how we're just surfaceing questions that I identify the asking questions that surface the issues.

00:50:04.000 --> 00:50:06.000



Then we seed option strategies, we're gonna wanna work on this.

00:50:06.000 --> 00:50:13.000

But we're not doing it. We're not saying great come back in 2 weeks, and I'm going to give you all of the answers for free.

00:50:13.000 --> 00:50:31.000

And then you can decide. If I'm worth it. The process, if you want the kind of relationships that trust advisor relationship, these processes that we're teaching you and modeling, or what those little shifts and the conversation starts to create that relationship from the get-go and the people that want that are

00:50:31.000 --> 00:50:41.000

going to value it immensely. Not the 50 pages, and the person that wants the 50 pages, if that's not your jam, you're going to get really clear that that person is, or they're going to get really clear that you're not the right adviser for them.

00:50:41.000 --> 00:50:50.000

And that's totally okay. This is another opportunity when you're presenting and you're asking questions like this through the or when you're presenting the plan through questions like this.

00:50:50.000 --> 00:50:57.000

It's also again, this is more of a tactical tip that that we've found success.

00:50:57.000 --> 00:51:04.000

And that kind of resonates with people is when you relate your strategies to existing relationships that you've already.

00:51:04.000 --> 00:51:08.000

John, you know we it's interesting. I was looking at your plan, and we had a client in California.

00:51:08.000 --> 00:51:10.000

We had a relationship in California that had the same type of similar strategy, and what we found is that if we executed X. Y.

00:51:10.000 --> 00:51:20.000

And Z, that solved a very similar problem that you had.

00:51:20.000 --> 00:51:22.000

Don't be s right. We're not saying the lie.

00:51:22.000 --> 00:51:25.000

I'm not saying, don't make things up, but you'll find.

00:51:25.000 --> 00:51:28.000

And again this goes back to if you work with the same type of individuals.

00:51:28.000 --> 00:51:37.000



If you have your ideal client, avatar, you can't help but accumulate similar examples that you can then relate to new relationships going forward.

00:51:37.000 --> 00:51:40.000

Things like a lot of people when they first come to us.

00:51:40.000 --> 00:51:41.000

Have these kinds of questions and concerns they aren't sure about this.

00:51:41.000 --> 00:51:55.000

They're not insert issue right? And so we've got a number of ways that we can ultimately deal with that as we learn a little bit more, we'll be able to give you some more specific guidance around like which options what leverage are we gonna really want to pull to do right

00:51:55.000 --> 00:51:58.000

to make the math work the best for you. Okay, great. That's why the goals are so important, because you're always coming back to them.

00:51:58.000 --> 00:52:06.000

Right. You're always coming back to the value is the value is, hey?

00:52:06.000 --> 00:52:12.000

When you quote your fee right or our fee to right help, you create a plan that right make sure you never run in money.

00:52:12.000 --> 00:52:15.000

Don't do this. You leave there as a tip.

00:52:15.000 --> 00:52:18.000

Right will be. We're anchoring it to the value.

00:52:18.000 --> 00:52:23.000

The things you want to achieve in exchange for the money, because in that moment when someone is making a decision about whether or not to work with you in this case, they're going to be looking at that plan.

00:52:23.000 --> 00:52:39.000

And saying, Do I want that? And then the next thing that's going to happen which will have been happening every step of the way to Adams Point around fees is their brain is going to reconcile the probability of success that's the relationship.

00:52:39.000 --> 00:52:40.000

If I believe that you that I want it, what is the probability that you can do it?

00:52:40.000 --> 00:52:57.000

And my relationship will. Money will then determine the value. My brain will do a little math, it says yes or no, it's all happening, and the more we bring them through the process so that we've basically been that guide and counselor.

00:52:57.000 --> 00:53:01.000



And we've done it. Now we're like. Do you want to hit the go button?

00:53:01.000 --> 00:53:05.000

They're like all that trust equities built up the comforts there.

00:53:05.000 --> 00:53:08.000

They know what they're doing. They know right? You view.

00:53:08.000 --> 00:53:13.000

They're just gonna say, yes, if they're a right fit client, if they're not, they're gonna say no, and that's a win, too.

00:53:13.000 --> 00:53:22.000

Yeah, through this process you have given them all the information that they need to make an educated decision as to whether their value that they're going to receive is an alignment with the check that they'll have to write.

00:53:22.000 --> 00:53:25.000

There is no hidden agenda. There's no unknown here, and if there is something, if they, if they, if anybody says, I'll have to think about it.

00:53:25.000 --> 00:53:32.000

Okay. Can you help me understand what you have to think? I mean, I'm not saying, what do you have to think about right?

00:53:32.000 --> 00:53:37.000

Ask them questions around, because you have the framework, you have the guidance you have. You?

00:53:37.000 --> 00:53:50.000

You have the common ground of this plan that you created, based off of what they told you so it's the most transparent way to understand what is in the way of them making a decision.

00:53:50.000 --> 00:53:55.000

And what's the Lpmus test? When you look at the one-page plan, you should be able to answer the question.

00:53:55.000 --> 00:53:58.000

If they follow this advice, will they achieve their goals right?

00:53:58.000 --> 00:54:02.000

There's actual work behind it, hey? Are the recommendations as quickly as possible.

00:54:02.000 --> 00:54:03.000

Like? Could they look at this and no instantaneously what we were talking about, and why, and the whole concept is designed to demonstrate your value.

00:54:03.000 --> 00:54:13.000

Throughout the process the value is no longer the pound inch of paper.

00:54:13.000 --> 00:54:18.000



The value is the the process, and that's the that is the value of what you do.

00:54:18.000 --> 00:54:25.000

So we're now exhibiting it in real life, the way it's going to happen versus having a sales process and a service model.

00:54:25.000 --> 00:54:34.000

It is going to feel exactly the same. If you do it right, it's going to be seamless, flowing from one to the other.

00:54:34.000 --> 00:54:39.000

So. And I. We've talked about this. Let's make sure that we that we open up time for questions.

00:54:39.000 --> 00:54:48.000

Virtual people, obviously as well. Virtual people, people that are with us virtually so that we that we open up time for questions, virtual people obviously as well.

00:54:48.000 --> 00:54:51.000

Virtual people people that are with us virtually cause. I love J.

00:54:51.000 --> 00:55:01.000

Oh, they're not virtual people, they're just people that are that are that are with us virtually that's a very, very observation, Julie she's very I mean, like, you all know, this.

00:55:01.000 --> 00:55:10.000

She's incredibly intelligent and wise and funny, and I love her. Yeah, it's really awesome to be like in your career so long that you can literally like, be like, oh, I'm just gonna I love that speech.

00:55:10.000 --> 00:55:12.000

I'm gonna I love that speech. I'm gonna call Julie.

00:55:12.000 --> 00:55:22.000

And I sort of like that's the fun part people that are with us virtually questions yes, and I would be remiss if I didn't remind you, as the Giant Glaring screen shows 3 of today's sessions.

00:55:22.000 --> 00:55:23.000

This one included, qualify for Ce, and our team is really awesome.

00:55:23.000 --> 00:55:31.000

So they came up with this cool scan for credit things that you just scanned and we handle everything else.

00:55:31.000 --> 00:55:36.000

4 lessons. All right. Oh, okay, yes, but if you don't scan, you won't get credit.

00:55:36.000 --> 00:55:40.000

So please, you have my permission to take out your phone and speak can I scan as a presenter?



00:55:40.000 --> 00:55:45.000

Can I get credit?

00:55:45.000 --> 00:55:48.000

I just like I was here. Yeah, I've given this presentation.

00:55:48.000 --> 00:55:49.000

I don't know how many times. So like 60, yeah, right?

00:55:49.000 --> 00:55:55.000

All right questions out of I'm looking at your one page.

00:55:55.000 --> 00:56:01.000

Financial plan, and it almost it looks like, a does it almost replace your meeting agenda?

00:56:01.000 --> 00:56:15.000

It almost looks like the agenda it it is the framework in G it's that kind of it's a combination of an adjustent and recommendations or action items, because some people don't almost seems like they use their financial plan like snippets of pages

00:56:15.000 --> 00:56:27.000

from the money, or they might show like, you know, here's the bottom of your cash flow chart, and you're in great shape you don't need any of that like stuff like that, but it looks like yours is more of an agenda into the weeds.

00:56:27.000 --> 00:56:37.000

A little bit here. We do not do anything in e-money in holistic plan, like no planning software is used in the creation of our one-page measure plan.

00:56:37.000 --> 00:56:42.000

Gotcha, and second words, you different with prospects versus existing clients.

00:56:42.000 --> 00:56:50.000

So when we, when we onboard a client, so we'll use the one-page plan as essentially that artifact that guides the conversation through the prospect process.

00:56:50.000 --> 00:56:51.000

Once they come on board as a client part of our goal.

00:56:51.000 --> 00:56:59.000

Our first goal meeting get, we're organized and learn is transitioning essentially the one-page plan into e-money.

00:56:59.000 --> 00:57:06.000

So the action items and the roadmap of what we're going to be working through back to the low-hanging fruit conversation that we have.

00:57:06.000 --> 00:57:17.000



Those go into e-money as tasks, and as we don't put due dates next to them, because we don't know when we're going to get to them right, I think we can all agree that financial planning is nothing more than the organization and prioritization of cash flow and so

00:57:17.000 --> 00:57:22.000

we'll put all of the items that we're going to be talking about in E money.

00:57:22.000 --> 00:57:36.000

And then, as we get organized and learn, through the onboarding process, client will dictate the priority in which we're gonna execute on those action items got it, and then you get back to your next review meeting with the client and you're updating that one so it's a living

00:57:36.000 --> 00:57:50.000

breathing document. I know some advisors will have like they'll create a copy of the document and we've had advisors that will have, like thirteen-one-page plans in their review meeting with their clients and it's kind of that the history what have we done.

00:57:50.000 --> 00:57:57.000

In the course of our relationship. Theirs is a physical document in like the revisions of all the plans, ours is more of a virtual document online.

00:57:57.000 --> 00:58:03.000

And then, when we complete a task, any money, any money users here when you click that task and complete it line goes through it.

00:58:03.000 --> 00:58:09.000

So 200 there is admittedly in my own mind a little bit of that reaffirming.

00:58:09.000 --> 00:58:12.000

If we are, get the hey? Shan, what have you done for me lately?

00:58:12.000 --> 00:58:13.000

Let's go. Take a look over here. And then you've got everything that you've worked on collectively.

00:58:13.000 --> 00:58:21.000

What we've done and what they've done, because we're in their life cool.

00:58:21.000 --> 00:58:26.000

The cool thing about it is, I think, whether it's in the tech or on a piece of paper, is, it is intended to be a living document.

00:58:26.000 --> 00:58:32.000

It doesn't have a date stamp it. It literally.

00:58:32.000 --> 00:58:39.000

It's iterative. This goes to the process. So one of our lifestyle members, who's now leader took the one-page plan.

00:58:39.000 --> 00:58:43.000



Had it has now hasn't generated from the Crms clients, or retirees.

00:58:43.000 --> 00:58:46.000

This is so cool, and it goes out to them every month.

00:58:46.000 --> 00:58:50.000

The one page, and because it's generated by the Crm.

00:58:50.000 --> 00:58:58.000

The action items fall off and update literally, like, if I completed it it doesn't show up on the list anymore.

00:58:58.000 --> 00:59:02.000

So like every month. I'm just getting this little like we're on top of it.

00:59:02.000 --> 00:59:04.000

Everything's okay. Here are the things you should be working on here.

00:59:04.000 --> 00:59:08.000

The things we're working on, and it's all generated by the Crm.

00:59:08.000 --> 00:59:10.000

Which is really cool.

00:59:10.000 --> 00:59:17.000

Question Stephanie. You had said something about with existing clients and new clients.

00:59:17.000 --> 00:59:21.000

So I'm in that bucket that has.

00:59:21.000 --> 00:59:29.000

Models all over the place. And so, you know, a lot of things you've said is, if I'm okay with them, not having a plan, are they okay with me?

00:59:29.000 --> 00:59:38.000

Not having a plan, and why should I? So we're finding ourselves as we're looking at our book like we keep going after these people because we're, you know, trying to provide value.

00:59:38.000 --> 00:59:39.000

It's not just investment management, and we're here for you all the time.

00:59:39.000 --> 00:59:49.000

That type of deal could you kind of maybe expand on that a little bit like, how would this be a good use of that to go back and like, Hey, this is it?

00:59:49.000 --> 00:59:51.000

This is where we see where you're at, the things that you need are you trying to transition people like from an investment right to get in?

00:59:51.000 --> 01:00:00.000

Yeah. So I love. I call it options, right? Which is, clients have a history with you based on what you told them at the time.



01:00:00.000 --> 01:00:06.000

So it's not their fault that they're in this situation right?

01:00:06.000 --> 01:00:09.000

But what we've learned is, are we allowed to grow and learn?

01:00:09.000 --> 01:00:16.000

Of course we are. What did we promise them that we would always stay on top of things and be our best, and bring the best of what we've got, and sometimes that means we go simpler instead of more complicated?

01:00:16.000 --> 01:00:23.000

So it's really, okay, to sit down with clients who were in bucket a right so you're going to go through the profitability analysis tool you're going to go through the service model, define those.

01:00:23.000 --> 01:00:31.000

And then you're going to have basically what I call an up right upst or out conversation.

01:00:31.000 --> 01:00:35.000

And that's where you plan it. You script it out, and you're sitting down with them in your like.

01:00:35.000 --> 01:00:39.000

This is where you're gonna kind of pitch. This idea of a one-page plan, hey?

01:00:39.000 --> 01:00:44.000

We've been working together for the last 6 or 7 years and we've really enjoyed the relationship.

01:00:44.000 --> 01:00:51.000

And it's been very focused on investments. And over the last 5 we've just become so much more focused on comprehensive planning.

01:00:51.000 --> 01:01:01.000

We really genuinely believe it's the greatest value that we can add to our clients, and we just wanted to let you know kind of about some of the changes that we're making in some options that are now available to you. Right?

01:01:01.000 --> 01:01:07.000

And there's a service summary that's like a one page, and you can literally list the options investment.

01:01:07.000 --> 01:01:14.000

Only clients want this planning clients want this right comprehensive wealth, management clients want this, and it's very goals-based.

01:01:14.000 --> 01:01:16.000

And then you just explain that they now have options. Hey?

01:01:16.000 --> 01:01:24.000



We can maintain our current invent. And now, if this is an upper out, conversation, we're like, Hey, we're making a switch and you gotta come on board or we're gonna be transitioning you.

01:01:24.000 --> 01:01:25.000

Then you just alter the conversation. Hey? We're making some changes that we think are gonna bring even more value to our clients.

01:01:25.000 --> 01:01:34.000

We're creating this planning offering that we're making available to clients like you.

01:01:34.000 --> 01:01:38.000

And then you're going to explain it. We really feel that it's going to help you. Boom! Boom! Boom!

01:01:38.000 --> 01:01:43.000

Here's what it looks like. Is that something that you'd be interested in learning more about?

01:01:43.000 --> 01:01:48.000

And you can use that one page plan with planning. We know people sometimes feel overwhelmed.

01:01:48.000 --> 01:02:00.000

Our job is to create a simple, clear, one-page plan that helps us keep this. This is what something like that would look like it's a derivative of the prospect process right back filling up to this point.

01:02:00.000 --> 01:02:01.000

And what's new is new, so they don't know any different.

01:02:01.000 --> 01:02:08.000

But it's.

01:02:08.000 --> 01:02:11.000

Right. We like to keep our planning simple. Here's the value that we're going to add.

01:02:11.000 --> 01:02:19.000

We're going to have something like this. It's always going to clarify what's important to you, what issues really need your attention, not just from an investment, but a planning perspective, right?

01:02:19.000 --> 01:02:26.000

There's a lot we can talk about there, and what are those clear night steps? So you're just really kind of doing the prospect process with a current client.

01:02:26.000 --> 01:02:27.000

You're just giving them a different option. The option is, would you like to talk more about this offering?

01:02:27.000 --> 01:02:35.000

Are you good where you are, or depending on your scenario?



01:02:35.000 --> 01:02:36.000

Do we need to have a conversation about you, just resetting expectations okay, we've got 2 virtual questions, real quick.

01:02:36.000 --> 01:02:48.000

First great question. We will talk about the asset location, conversation.

01:02:48.000 --> 01:03:01.000

Right. So if we see an investment portfolio that's sitting, if they've got taxable text-bred and wroth accounts, and they're holding a lot of bond positions in their taxable account.

01:03:01.000 --> 01:03:05.000

We'll talk about the benefits of asset location you're paying, and in correlate that to what they're showing in their tax return.

01:03:05.000 --> 01:03:11.000

It's basically that conversation. Maybe just one more layer, deep.

01:03:11.000 --> 01:03:16.000

But we're not. And, by the way, we're not presenting our full portfolio of, if you moved your money to us, this is what the breakdown would look like.

01:03:16.000 --> 01:03:21.000

Here's the funds that we're using.

01:03:21.000 --> 01:03:28.000

It's the concept and the the what the philosophy that we would.

01:03:28.000 --> 01:03:30.000

We believe in tax location, etc., etc.

01:03:30.000 --> 01:03:41.000

Okay. Next one is from Dana Jacobs. Nice techie question for you, Adam how does e-oney task completion automatically update the one-page plan?

01:03:41.000 --> 01:03:42.000

What tech tools are you using? I thought Zapier didn't integrate.

01:03:42.000 --> 01:03:48.000

Well with e-money. You are correct. It does not so.

01:03:48.000 --> 01:03:55.000

It is a manual process. So part of the report that Emany says spits out and unfortunately, yeah, in a perfect world, Zapier would do this.

01:03:55.000 --> 01:04:08.000

So when the client goes in, we set the expectation to collaborate with them we branded e-money as wealth plan in our firm. So we tell clients you're going to get access to this tool called wealth plan, and in it is going to be one of the Benefits.

01:04:08.000 --> 01:04:12.000



Of this it provides an action item. It provides a to-d- list.

01:04:12.000 --> 01:04:23.000

So through the spirit of accountability and progress, we are both over the course of our relationship, going to see what the other party is working on to make sure that we're always progressing towards your financial goals.

01:04:23.000 --> 01:04:24.000

So they will go in there and complete the tasks.

01:04:24.000 --> 01:04:36.000

Now truth be told, 8 out of every 10 clients don't go in there and complete them, but when we do come to our review meetings, and we have those conversations, we will go in there and Update that for them.

01:04:36.000 --> 01:04:39.000

We're always obviously completing the things that we're working on.

01:04:39.000 --> 01:04:54.000

So if we execute something, we are going into e-money and doing that, the software to stuff's point about yeah, in a perfect world, you can build a one page plan utilizing salesforce different sheets in the salesforce and that is what you can automate to spit out that plan but

01:04:54.000 --> 01:04:58.000

e-money doesn't, doesn't have that level of automation yet.

01:04:58.000 --> 01:05:03.000

So we have time for one more question.

01:05:03.000 --> 01:05:04.000

You guys? Questioned out Michelle Michelle. Yes, Michelle, why are you gonna do your survey?

01:05:04.000 --> 01:05:10.000

Oh, my gosh! That was the concept! That was a conversation at dinner I know. Well, right now we're gonna talk about one page plan.

01:05:10.000 --> 01:05:20.000

Yeah, I know. Well, right now, we're gonna talk about one page plan. Yeah, thank you. I'm just keeping you in that extreme accountability lane.

01:05:20.000 --> 01:05:26.000

Right here. So with regard to the one-page plan, when you do the whole, why is money important to you?

01:05:26.000 --> 01:05:32.000

And on the screen. It gave the example to time with my family and serve my community.

01:05:32.000 --> 01:05:41.000

What are some questions you're asking to get to that, because I feel like I never get to the deep good stuff.



01:05:41.000 --> 01:05:44.000

One of my favorite questions is, how was money talked about as a kid?

01:05:44.000 --> 01:05:47.000

What's your money story like? I don't say, what's your money story?

01:05:47.000 --> 01:05:53.000

The question is, how was money viewed when you were growing up? What are your earliest memories about money?

01:05:53.000 --> 01:05:58.000

And from that, then it's they'll tell you what your next question is.

01:05:58.000 --> 01:06:04.000

Gonna like you just tell me more about that. Can you expand upon that a little bit more?

01:06:04.000 --> 01:06:05.000

And then it's a matter of okay. So how do you view money in your life right now?

01:06:05.000 --> 01:06:12.000

What does money mean to you going forward? Cause all of us have a money story right?

01:06:12.000 --> 01:06:17.000

We all come from a sense of scarcity or abundance, and that's that's one of my favorite questions to ask in the beginning.

01:06:17.000 --> 01:06:30.000

And then, as they tell you how money was used, how they viewed money as a kid, what their money story is that can then lead into.

01:06:30.000 --> 01:06:42.000

How do you view money in your life now? Yeah, a couple of questions that you feel really comfortable with that are really well placed in time we'll typically get you there, because then all you have to do is ask. Okay, follow on questions.

01:06:42.000 --> 01:06:43.000

Can you tell me more about that I mean Bill Backrack?

01:06:43.000 --> 01:06:46.000

That's a little values based selling right? What's important about money to you?

01:06:46.000 --> 01:06:54.000

I think that's basically the thesis, the cornerstone question to that entire book and process.

01:06:54.000 --> 01:07:03.000

I asked that question one time when I read the book, and I just had a perspective point last so what's so funny is like you're the third advisor that's asked me that question.



01:07:03.000 --> 01:07:08.000

I can't use that question anymore. So well, and I think that's it, because I've said that to clients.

01:07:08.000 --> 01:07:13.000

And I said, You know, why is it important to you? What are you hoping to accomplish?

01:07:13.000 --> 01:07:20.000

And you know they'll answer something, and I'll say, Oh, tell me more about that and they're like, well, that's it.

01:07:20.000 --> 01:07:24.000

That's enough. Isn't that good? And I just maybe saying the whole.

01:07:24.000 --> 01:07:32.000

What is your earliest memory of money as a kid, or, however you phrased it, so that's go ahead.

01:07:32.000 --> 01:07:33.000

The easy thing to do is to stop at the chief complaint. Why are they here?

01:07:33.000 --> 01:07:37.000

That's the tactical reason that they but asking them, why is that important?

01:07:37.000 --> 01:07:45.000

So I put on on their intake. You know. What's the biggest finish of chrome that you're looking to have solved.

01:07:45.000 --> 01:07:47.000

I want to sell my practice for Max Valuation.

01:07:47.000 --> 01:07:56.000

Why? Why is that important to you? Is the bridge question from the technical or the functional to the other side?

01:07:56.000 --> 01:07:58.000

Why is that important to you? Hey? I've worked hard for 30 years.

01:07:58.000 --> 01:08:04.000

I'd really like to not have to start. Hey, my wife's really nagging me about quitting, and I want to make sure I have enough money to buy the butt, whatever it is, and then that becomes your gateway.

01:08:04.000 --> 01:08:09.000

But you still have to use your discernment to know how to meet people where they are.

01:08:09.000 --> 01:08:11.000

If you ask them a couple of those questions, they don't go deeper.

01:08:11.000 --> 01:08:18.000

They're not ready to go deeper. You don't have to alright. If you ask me that question, I'd be like, oh, let's talk about my money.



01:08:18.000 --> 01:08:22.000

I'm like, Yeah, my mom would like, but like not everyone is there.

01:08:22.000 --> 01:08:24.000

So again, your job isn't to like, throw yourself in to like.

01:08:24.000 --> 01:08:38.000

I have to crack you open to adv value. They're going to be somewhere in that value chain in terms of their ability to receive the value that you have, and your job is to discern hey, this is someone that's really open to having this conversation.

01:08:38.000 --> 01:08:42.000

You can say, Hey, we're gonna have a lot of conversations about money, and they tend to come with feelings.

01:08:42.000 --> 01:08:47.000

What are the what are the ones that come up? The most for you, someone else that might be way too far too fast.

01:08:47.000 --> 01:08:52.000

Alright, so when we united, we built questions and levels safe questions cause I had advisors who were like, no way am I asking those?

01:08:52.000 --> 01:08:57.000

Touchy-feely questions, why is that important to you?

01:08:57.000 --> 01:09:04.000

Is this safe exploratory curiosity question? Right? You're gonna get, we're gonna get gone. All right.

01:09:04.000 --> 01:09:13.000

And our work here is done. Thank you. Guys.

