

LIMITLESS Coaching Call Transcript

JUNE 5TH, 2023

LEADERS COACHING CALL: HUMAN SIDE OF ADVICE

So has anybody ever felt or been through an experience where you're like? I know how to do. I feel like I'm pretty good at this, but I can't get these other budgets in the next generation to I I catch on to like hold on to it. I've tried. I've tried to show them how to do it, but I can't get them to. I can't get them to actually like stick. I can't get them to do it. The way that I want them to do it

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00:20:37.930 --> 00:20:49.439

Brendan Frazier: as it. I think that was a sympathy wave. He's like, Yeah, no, I'll I'll bite The other maybe kind of nuance to. That is

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Isaac Presley: since a lot of what we're talking about is the soft skills I think they're maybe harder to measure, or they seem harder to measure to me. And so I guess the question is.

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00:21:00.850 --> 00:21:08.399

Isaac Presley: how do you determine if how well somebody is doing in in this area? You know how, if you, if if it's like.

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00:21:08.410 --> 00:21:21.560

Isaac Presley: what are the gaps? And then how to close the gaps, I think what like Stephanie's question, or how to close the gaps, but like even before that. How do you determine if there's a gap? And where is that gap? And then put a put in place? A plan to close the gaps.

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00:21:22.000 --> 00:21:23.800

Brendan Frazier: Yeah, okay, yeah, yeah.

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00:21:24.300 --> 00:21:48.690

Brendan Frazier: no. That's a, that's a really good point. That's a really good question. probably one of the hardest things to do. Because so like you said it is a lot of it tends to be so subjective, right or natural. You sit there, and you're like what came naturally to me. I don't understand why they they can't seem to repeat it to Val on shame. Why, they can't seem to do that themselves. Right? okay, so let's do this. And actually, I'm going to start with something here that I didn't even I didn't show last time for the sake of time. But I do think it's a good

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00:21:48.830 --> 00:22:02.070



Brendan Frazier: backdrop for what we're going to talk about. So let me do this. I think it's really it's insightful, especially insightful. If you're working with clients and already of advisors that you that are working with constant, you're working with and training.

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00:22:02.130 --> 00:22:22.930

Brendan Frazier: So this is a study that was done where they went out, and they asked advisors, and they asked clients. And they said, Okay, we want to ask you a few questions about how you about how your advisor communicates with you, and the trust level that you have with them. So there's a lot of there's a few different for a number of different things on here, but I'm highlighting the top 3. So the blue bar is what the advisors say. The green bar is what clients say.

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Brendan Frazier: So they went out they said, All right, advisors, clients. Does your plan or your adviser ask you questions to make sure that the client that you feel understood that you. They make sure that you. They understand your recommendations. And 88. But as a yeah, 88% of advisors are like, Yeah, that's me. I make sure to do that. So I understand.

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00:22:40.140 --> 00:23:01.929

Brendan Frazier: So make sure that they understand. And then meanwhile, 65% of clients, right? Yeah, sometimes, but but not always. By the way, if you're wondering who the 12 of advisors are that say, yeah, I don't ask questions to understand my client. I don't know. That seems bizarre to me, too, but number the second one on there. So as my advisor, my advisor, Planner, works hard to ask questions that encourage me to be open.

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00:23:02.010 --> 00:23:31.819

Brendan Frazier: 87%. 5 is pretty much. All of us are sitting there going. Yeah, yeah, that's me. I do it for sure. I think. Meanwhile, 43% of of clients. Say, Yeah, my adviser works really hard to get me to open up and and encourage me to be open, and I and answer questions. And then the third one is, does your visor, your planner, use strategic questions to gather important information about you? 82 person of advisors say, yeah, I do that. 50% advisors say, or sorry clients, I would agree with that.

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00:23:31.930 --> 00:23:56.039

Brendan Frazier: And so I'm guessing that if I ask everybody on here, I said, Hey, do you ask questions to make sure that your client, that you understand your clients? Recommendations? Do you ask? You work hard to ask questions, to get your clients to be open and talk to you. Do you ask questions to gather important information about your clients? I would imagine that every pro, every person on this call would raise their hand and say, Yes, I do right. But what we see with the data shows us is that clients don't necessarily feel the same way.

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00:23:56.390 --> 00:24:09.490



Brendan Frazier: And so, Bobby, I'm going to ask you guys this just and we're going to try. I'm going to keep trying to facilitate some conversation with you guys want to or not, and if we if you don't, we'll just. I'll just go into common presentation mode. But is it? Does that surprise anybody. What are your thoughts as you look at it?

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Liz Hand, CFP®: Well, what strikes me about that is what is important, because an advisor can go through their different questions that gets them, the risk, tolerance, the the portfolio that whatever.

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00:24:21.520 --> 00:24:27.490

Liz Hand, CFP®: And they think that's really important. But The gap seems to be like what is important to the client.

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00:24:29.720 --> 00:24:32.220

Brendan Frazier: Yeah, I think that's exactly right. What else.

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00:24:35.430 --> 00:25:05.079

Lyle Rosman: Brendan? I'll pig you back on that a little bit, and I guess this was kind of because I was in the first session. I didn't actually realize that I've been doing this wrong for the entire 24 years. I've actually been doing this because I was, you know, tell personal stories and things to kind of make connections with people, and now I realize I shouldn't be talking at all, I should just be asking questions and then let them do all the talking. So I always thought that the reason that it was really hard to get other people to kind of. Do

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00:25:05.800 --> 00:25:24.340

Lyle Rosman: you know meetings? The way that I was doing it and stuff was because it was very personal, because I was relating a lot of really personal stuff. And I could, you know, explain to somebody conceptually what I wanted them to, you know, walk through in this process. But then, you know, they have to find their own words and use their own stories and things like that to make it happen. But

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Lyle Rosman: what you're talking about is so much more scalable, because if you have this dozen questions that's really, or the powerful ones to ask the probing ones to ask

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00:25:33.760 --> 00:25:39.429

Lyle Rosman: the. And then just let the prospect slash. Client do all the talking.

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00:25:39.800 --> 00:25:41.200

Lyle Rosman: clearly, that's easier.



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00:25:43.400 --> 00:25:54.040

Brendan Frazier: Yeah, no. Okay, hang on there. You said something really cool and important that I think is cool, or we should focus on for a second. So it ly, all right. That right? Okay, you said 24 years.

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Brendan Frazier: So I'm going to go out on a limb here

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Brendan Frazier: and say that I bet you've been pretty successful with what you do. You're 24 years in right. You probably like to power you to find that you you, whatever you've been doing for 24 years.

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00:26:07.130 --> 00:26:18.049

Brendan Frazier: It wasn't it? It wasn't. Obviously it wasn't bad. No, no, to your, to your point. It definitely wasn't. But it clearly was not what you were talking about in the earlier

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00:26:18.230 --> 00:26:19.780

Lyle Rosman: presentation.

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00:26:20.340 --> 00:26:46.890

Brendan Frazier: Yeah, but I like how you're coming to from it from this place of because, by the way, this is where the vast majority of people come from, where they're like they go out. This is how I've always done it. This, what you're talking about is a little bit different. Maybe we'll get. We'll get into that a second. So those that weren't on there can see what we're talking about. Well, if we just think generally about how to approach conversations, not by talking about ourselves and focusing on the prospect of the client. Most people go well, why would I change? Because what I've done is been good enough.

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00:26:46.940 --> 00:26:59.140

Brendan Frazier: But while what's interesting to me is that it sounds like, despite that you can keep doing what you're doing, and it works fairly well. But something made you pause and go all right. Maybe there's a different way to be doing it, and I'd be curious to hear

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Brendan Frazier: what that was.

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Lyle Rosman: that's a great question. I I'm I'm a huge proponent, just conceptually of the idea of coaching and growth.



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00:27:10.090 --> 00:27:13.700

Lyle Rosman: You know, Tiger Woods, when he was at the time of his game, was still working with he.

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00:27:13.870 --> 00:27:27.199

Lyle Rosman: yeah, Tom Brady works every you know, work every off season with the same quarterback coach for 20 plus years, until he passed away a couple of years ago. So I I understand where that is. And and look, there are certainly people who

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Lyle Rosman: look at this with a different approach than I do

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Lyle Rosman: call Richard talks about that all the time like it's not just about, you know. The reason you hire a coach is because they don't have your perspective. They have somebody else's perspective. And that perspective is important, if for no other reason, it's just not yours.

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Lyle Rosman: Yeah, you know, for me, that's super powerful. And I I you know, I that resonates with it.

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00:27:50.660 --> 00:28:10.699

Brendan Frazier: Well, and I imagine in this group, and in the last 2 we probably have a little bit of a selection bias that if you're if you're part of limitless like, you pretty much acknowledged that it's helpful to have you to be open minded to be growth oriented to say, Hey, maybe I'm better off, like, continue to grow and getting other perspective. So that that doesn't surprise me. But now you're you're right? So okay, I think, based on that question, let's do this.

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00:28:10.700 --> 00:28:26.409

Brendan Frazier: let me go. But I'll go through and run through some of the highlights of the content that I I went through earlier. just so everybody else can see it and add some context and some color what Lyl was talking about. And then we can take. We can have a better conversation once everybody is kind of on the same page. So let me

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Brendan Frazier: do this.

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Brendan Frazier: Here's kind of the the outline or the flow of how we want things to go. Well, how we want to tact this. So number one. First and foremost, I was explaining this earlier, too, but



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Brendan Frazier: we all kind of nobody ever says, Hey, it! I don't think it's important to get to know people. I don't think it's important to build, trust and connection. I don't think it's important. I think all that matters is just literally focusing on numbers and not taking into account the cube. There's a human being on the other side of the table, and what might be going on with them, I mean, I can't tell you how many the amount of times that I've heard advisors say. You know, half the time I feel like more of a therapist and advisor, you know. Sometimes I feel like more of a like. I'd be better off with a degree

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00:29:07.860 --> 00:29:28.899

Brendan Frazier: that I would a degree in economics, or finance, or county, or anything. Numbers related. Everybody knows that this dynamics at play. The problem is, we don't necessarily know what to do with it. Then into Isaac's point earlier. Sometimes it's really hard to quantify. We can. You can pinpoint, or you can sort of try to put your finger on it on what it means and the benefit of it, but it's kind of hard to sit there and quantify. What are the benefits

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00:29:28.940 --> 00:29:57.960

Brendan Frazier: of doing this and focusing on it? So the first thing we want to do is say, All right. What's the importance of this human factor? What from a business perspective? What does it look like? What? How does that translate number 2. And actually, I'll give Isaac prop for this. He sort of he's the one that gave me this framework to see it through. I never really thought about it like this, but I taught it this way. But I didn't. I didn't explain it this way. When you're doing this, it's important to start by focusing on the skills that go into creating

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Brendan Frazier: human connection.

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Brendan Frazier: that they go into getting somebody to feel known and heard and understood the things that really build trust. And then once you have the skills and know what the skills are, and you can start practicing them. Then you go all right. I know the skill set. Now let's start going into these meetings and doing and bringing it to life. You you don't want you want to practice first before you go do it in real life before you go into the process and say, Hey, here's how we do these things. So we're going to talk through what the skills are.

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Brendan Frazier: And then we'll say, All right. How do we bring those skills to life in a way that aligns with the planning process to make it as practical as possible, because my my worst nightmare is people leave and they're like, Hey, I learned about a lot about the human mind. I



learned a lot about connection, but I don't really know how to do this day, or on a consistent basis with my clients and my prospects, and that that that my worst nightmare is that people don't know how to bring it to life, because when you do, when you do it well.

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00:30:51.100 --> 00:30:58.699

Brendan Frazier: it it you start seeing how it changes the game and your relationships in your business. So let's start by talking about that's not what I wanted.

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00:30:58.890 --> 00:31:25.140

Brendan Frazier: let me get out of here. Okay, well, we'll start by talking about like looking at some stats on. Why, it's so important. I'll run through them quickly, because not the meat of it. But it's important to highlight. Why, we're talking about it. The business aspect of the business component of it. So the first part is, you look at this graph on the far or the you look at this graph, the circles on the far right, or I guess it might be this side. The far right are the people who said, I have high levels of trust with my advisor.

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00:31:25.780 --> 00:31:36.230

Brendan Frazier: and then on the left is the low levels of trust. So, as you can see the first 4 rows our clients, you said I, have a high level of trust in my visor, and here's what that amounted to

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00:31:36.770 --> 00:32:02.199

Brendan Frazier: by the high level of trust with my advisor. I'm more satisfied with my advisor. If I have a high level of trust, I'm more likely to refer my advisor high level of trust means. I'm more likely to have actually referred my advisor high level of trust means. I'm more likely to give them more money and consolidate my assets, organize my financial life with them, and then on the flip side the bottom one. You can see it says, there, if I have clients that say they have low levels of trust.

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00:32:02.240 --> 00:32:27.919

Brendan Frazier: So the opposite are the ones where they're where they're more likely to switch advisors. So I'm going to flip that around and say, if you with at high levels of trust, you have higher levels of client retention. So in other words, we know trust is important. Trust is great. We nobody denies that trust is important. In fact, it's probably the the foundation of success and financial advice. If you can't build trust and connection with someone. You'll never get somebody to become a prospect to go from prospect to client.

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00:32:28.230 --> 00:32:49.589

Brendan Frazier: You can't build trust and connection. You'll never get them to do the things that they need to do, for in their plan to get them where they want to go. and so trust is trust is important. We all know



that, but this is a way to highlight and say, All right. If you can build trust, if you know how to do it. You have clients that are more satisfied, more likely to refer, more likely to consolidate assets, and then they'll stay around for a lot longer. When we don't, we can.

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00:32:49.590 --> 00:33:06.240

Brendan Frazier: but we don't have to get into it now. We don't have time, but the benefits of the economics of client retention tell you that it's a lot more profitable to retain clients over the long term that it is to acquire a client today. Generally it's like 5 time industry and across a bunch of industries. It's about 5 times more expensive to require new clients than it is to retain

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00:33:06.240 --> 00:33:17.210

Brendan Frazier: long-term clients. So client retention is a a big. Now, I know in this industry most people have high client retention rates, but it's still a big deal. You want to keep the clients that are that you serve well. So second thing.

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Brendan Frazier: this is just a quick graph. They pulled clients and advisors. Hey, what's the most important characteristic and an advisor?

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Brendan Frazier: The green is the advisor. Blue is the client you can see on the far left the number one thing that both said, but more importantly, the client said that the was had with trustworthiness. And you can see the other things that we're in there as well. Those are all things that are important, too, but they weren't the most important. And on the long, those same lines.

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00:33:40.120 --> 00:33:51.609

Brendan Frazier: another study just to get a feel for, like you know you can. The one study doesn't answer all the questions they went and asked in another study another group of people and said, Hey, what's the most important quality when you're choosing an advisor.

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Brendan Frazier: You can see the options that they were given down there at the bottom. But by far and way the runaway response was interpersonal skills, communication building report caring about clients. Understanding needs listening

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00:34:03.750 --> 00:34:29.240

Brendan Frazier: and empathy. Now you can see that the reputation matter, the quality of your vice matters, your service model, your white glove service matters. Your knowledge matters. All these things matter, but they're not what's actually, truly most important to somebody when they're



choosing an advisor. Not in my, my, the thing that always stuck out to me about these studies was I? Look at those items that are listed in the parentheses down below the green bar. In other words, what is what our interpersonal skills? And you can go through each one of those and

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00:34:29.549 --> 00:34:35.119

go all right. How much time, effort, and energy. Have we spent or invested on developing communication skills.

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Brendan Frazier: building report, caring about clients, understanding needs listening everything. And the vast majority of people will say, well, we know it's important we shouldn't really know what to do about it. We've never really invested much time, effort, and energy into it. Yeah. Meanwhile we we have. We have clients. We have people, prospective clients and clients saying, that's the most important thing

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00:34:53.699 --> 00:35:01.769

Brendan Frazier: that I'm looking for, right. So there's this disconnected wait a minute, you know, that's most important, but we don't spend much time, effort, or energy working on it.

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00:35:02.380 --> 00:35:05.280

Brendan Frazier: And then the last part is

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Brendan Frazier: another. This is more research without a graph. By the way, but the number one predictor of clients finite your 5 clients. Financial success

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Brendan Frazier: is the relationship that you have with the client. So it's not their age or their income level. The amount of assets that they have, what the number one predictor is in that Co. That the relationship that you have

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Brendan Frazier: with the client, that quick caveat because I'd like to find print.

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Brendan Frazier: It's actually the number 2 predictor. The number one predictor was an inheritance or a windfall receiving a lot of money. Clearly, if you inherit a lot of money that makes it a lot easier to have financial success with what's what you say, or that you're set your goals. However.



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Brendan Frazier: we're so we're gonna reword it and say, the number one predict your client success in parentheses that's totally within your control is the relationship that you're able to build

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Brendan Frazier: with the client.

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Brendan Frazier: I'll skip through those, but those are, unless you want me to show them Stephanie Allison. But these are some anecdotal experiences on how people have applied the human side and the benefit that it's had on their practice.

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00:36:09.560 --> 00:36:14.869

Brendan Frazier: all right. Let me pause for a second any questions or thoughts at this point

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00:36:17.480 --> 00:36:29.800

Stephanie Bogan: I just put a note in the chat just a reminder from Julie, little child session earlier this year, and her research right, the more engaged Aka. Trusting clients are. It's not a

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Stephanie Bogan: you know, a squishy nice to have. There is real, demonstrable roi in terms of share. A wallet referrals, right client growth, etc. Right? So one

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00:36:39.770 --> 00:36:59.860

Stephanie Bogan: developing your skills here is right. We can always continue to grow and develop them. But especially as we start to build our marketing machines right, and those income engines via other advisors. This becomes more and more important, not just to retaining clients, but to growing right to having the service team growing those client bases as a form of organic growth.

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Stephanie Bogan: If we can apply these things and train and develop those skills over time, it's a naturally embedded part of the business that creates organic growth, or we cannot do that still have pretty good retention rates and have to create more of that growth outside of the firm, and we know historically, firms are good at that. The average which you're hearing all over the Internet right now. And online is right, organic growth rates drop from like 9% to 3% for firms over the last 6 or 7 years.

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00:37:27.800 --> 00:37:35.779

Stephanie Bogan: So we want to do everything we can to drive that organic growth. It shows up in trust equity. It shows up in engagement. But it actually shows up in real dollars, too.

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00:37:37.260 --> 00:38:06.780

Brendan Frazier: Yeah, yeah, that's exactly right. And the other thing, I think, too, is, if organic growth is dropping, which we know that it is. If it is dropping, then it's that much more important when you have the opportunity. When somebody. When you get your marketing system, your marketing funnel, bring somebody into your process. It's that much more important to be able to have a process that naturally and comfortably guides them through, so that they become a client, assuming they're a good fit, right? Assuming that they're a profitable or motivated willing and able to become a client, Stephanie. See what I did there

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00:38:08.320 --> 00:38:27.660

Brendan Frazier: assuming you've got the right fit. They're motivated, willing, able, if you find somebody that's the right fit you. It in growth is hard. Then it's your the way you could go about the way you build trust equity, the way you engage somebody in the process right out of the gate is what makes them more likely to become a client, especially by the way, this is up. I've been on some

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Brendan Frazier: I've been looking into this and thinking about it a lot recently, especially especially especially if the source of your inbound the source of your leads, the source of your prospecting is not primarily referrals. Or if you have a channel, that's not if you're like 99% referrals. This is still really really important for a lot of reasons, but it's great for client retention. People are more likely to follow through and do the things here.

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00:38:52.660 --> 00:39:14.220

Brendan Frazier: You ask them to do if they trust you. However, if you've got somebody coming in from a website, search a webinar maybe you met him at a networking event 2 years ago. Then this stuff becomes even more important because you don't already have the trust equity that's already built in, and you have to build it and instill it pretty quickly right out of the gate in order to get people through the process.

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00:39:14.250 --> 00:39:27.120

Brendan Frazier: So we'll look at it. We we'll look at that a little bit more here in a second. But I'm going to do this real quick. So in order to know we know building trust is good in order to know how to build trust before we can talk tactically about how to build trust. I think it's helpful to understand

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00:39:27.120 --> 00:39:52.120



Brendan Frazier: what like, what's going on in somebody's mind that we need to know what's in our brain, that we need to know about building trust. And so when you go into a meeting with a prospect or a client, either way or any, quite frankly, when you go into a conversation with any human being in your life, especially those that you don't know really. Well, you don't already have a connection in relationship with their brains, literally literally sitting there going. Which part of it's want to know which part.

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00:39:52.120 --> 00:40:18.989

Brendan Frazier: what of my brain do I go to? And on one hand, you've got the we're not going to get into a big discussion around brains and psychology and neuroscience. We're going to try to make it as simple as possible. But you've got 2 parts of the brain where people will go. One is the prim brain or the amygdala, which is your flight, fight, flight or fight response, the one that when you hear some an animal that's are you here? The ruffling of leaves and you're in the Sahara desert your body goes. Is that a line that's about to eat me? I need to run.

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00:40:19.140 --> 00:40:39.699

Brendan Frazier: That's the part that's there to protect you. It's always searching for fear it's in a fear state. And people, if you're in that part of your brain. Not only do you not think straight? Not only you not think logically, you not only do you not think long term you're just sitting there saying, How do I survive the moment? And, as you might imagine, you can't build trust and connection to make somebody feel safe if they're in that part of their brain.

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Brendan Frazier: The other part of the brain that they could go to is the executive brain, the prefrontal cortex, the out. This it's the second piece where, when they're in that part, that's where trust is created. That's when you. That's where you go when you need to solve a problem, when you're focusing on goals when you're socializing. And the way the way I explain it is whenever you're at it, whenever you're in a conversation with somebody, and it's going well, and it's flowing. And you think, Hey, I'm really enjoying this conversation. Whether it's May. It may not be a client

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00:41:04.670 --> 00:41:25.960

Brendan Frazier: it could be. But just think about a person in your life. Whenever you're in that point, you're thinking this is going well, I'm enjoying this. If you're feeling good, you're not in the fight, fly to freeze part of your brain. You're in the executive brain. And so here's what we'll go. We'll move past the neuroscience here for a second the brain science. And just say, What does this actually mean? What? Why do I need to know this when I'm meeting with somebody? Because

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00:41:26.190 --> 00:41:52.159



Brendan Frazier: every conversation you go into the brains trying to decide. Do I need to protect myself and go to the amygdala? Or do I need to connect to myself and be? Or can I connect with this person? And is it safe to do that? And if you do that you're in the prefrontal cortex, the executive part of the brain, or as the as one lady described it on the podcast she said, basically your brain in conversation goes, it's asking, do I need? Can I give myself a green light, or do I need a red, light

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00:41:52.410 --> 00:41:57.830

Brendan Frazier: green light or red light? It's always going, but it's always trying to figure out. Am I safe? Can I connect.

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00:41:57.900 --> 00:42:08.370

Brendan Frazier: or do I need to protect myself? Because that from opening up and telling this person or connecting with this person? Now the the problem is, the challenges

165

00:42:08.370 --> 00:42:33.370

Brendan Frazier: is that it's the things that we do that make that happen. And oftentimes it's things we don't even think about. We don't even realize. But let's say you somebody, let's say somebody's talking the You. They they've asked you a question or sorry you've asked them a question, and they're talking. They're giving you a response, and you either don't acknowledge what they said, or you interrupt them, or you look down at your phone or you do something that tells them that you're not fully engaged.

166

00:42:33.370 --> 00:42:55.480

Brendan Frazier: That's a signal that they need to protect themselves, that they can't open up and be fully vulnerable and honest with you. And so what we want to know is, Hey, what are the I think? Ultimately we kind of want to know. This is good, this is helpful, this to get this feel. But what are the things that we can do to consistently, repeatedly send people to the part of the brain where they okay, it's safe to connect and open up with this person.

167

00:42:55.610 --> 00:43:16.219

Brendan Frazier: which is what we want to. So this, what we're going to talk about now is all right. What? How do I go into a conversation and sit there and get that person to open up and connect and let the conversation flow? So the first thing I think is important to realize is, and and once you realize this, it's powerful. You kind of still reframe the way you look at conversations. But whenever they do brain studies on people

168

00:43:16.830 --> 00:43:37.029

Brendan Frazier: they go through. They put these things on their head and they have them talk about themselves. They'll have somebody ask them a question. They get to talk about themselves. When we get to talk about ourselves. It lights up the same area of the brain as when you're eating



chocolate and engaging in sexual activity. I mean that that's joking. Earlier, I said clearly. I just put the chocolate image on here. I didn't put the sexual activity image on here. I thought that would probably be the right move.

169

00:43:37.030 --> 00:44:02.020

Brendan Frazier: for this for any group. Quite frankly. and also just know that if you don't know, most people enjoy Jo, both chocolate and sexual activity, it lights up the rewards center of your brain. So when you have somebody that gets when you get to talk about yourself, or when somebody talks about themselves, it's lighting up the rewards center of the brain. And that's why, when you think back on a conversation you've had with somebody. Somebody in your life could be a friend, a neighbor, a colleague, and you've sat there and thought, Hey, I really enjoyed that conversation.

170

00:44:02.020 --> 00:44:08.119

I like that person. I'd like to talk with them again. We should hang out with them again any anything like that.

171

00:44:08.120 --> 00:44:34.810

Brendan Frazier: If we went back. And we we we played the conversation about 99% positive that if we tracked it we would find that they asked you more questions about you than they did them, and maybe, more importantly, you talked about yourself more than they talked about themselves. And so it's not. It's makes sense. You go. I got to talk about myself the whole time, my brains lighting up, but the reward centers are firing all the way all around my brain because I get to talk about myself. Well, no wonder I enjoyed that conversation so much, and I think that person is so great.

172

00:44:34.810 --> 00:44:47.050

Brendan Frazier: They they wanted to know about me, and, and, generally speaking, very few of us have people in our lives that are genuinely curious about to ask us and explore our lives with us. So anytime you get a chance to do it with somebody that cares and they're interested if it feels really good.

173

00:44:49.840 --> 00:45:09.880

Brendan Frazier: So this is a study that was done by the Harvard business for Harvard Business Review, and what they did was they broke people into 2 groups. So on one hand they had. They had 2 people sitting at the table for 15 min they had a conversation where they could ask no more than 4 questions. In the second group, 2 people at a table across from each other.

174

00:45:09.880 --> 00:45:27.600

Brendan Frazier: No, and they had to ask at least 9 questions in the same 15 min they had thousands of conversations. They went back, they talked to the people, in the conversations, they looked at the videos and and



analyze the conversations and essentially what they found, or my translation of what they found. I guess I'll say like this

175

00:45:27.850 --> 00:45:41.449

Brendan Frazier: is that asking great questions is a superpower, because the group that asks 9 or more questions they found that they were more likely to, but that asking more questions was proven, and more likely to create and instill both

176

00:45:42.880 --> 00:45:54.780

Brendan Frazier: by asking more questions, that they were able to uncover and yield more valuable information. The people said they were more willing to divulge, or give, or tell, or or give up more information.

177

00:45:55.080 --> 00:46:04.849

Brendan Frazier: And then, last thing is they, they were able to. They provided more clarity about what they were talking about than they had before, because they were being asked questions and able to talk about it in a way they never thought about before.

178

00:46:04.850 --> 00:46:26.739

Brendan Frazier: And so if you think about what is it that makes a good a conversation as a financial advisor or a financial planner? You would go well, I mean, I guess it'd be how it would be great if I could ask questions, or I'd be great if I had a pill. They would let me instantly create or accelerate trust and like ability, and at the same time got them to open up and tell me all the important things about their lives that I need to know in order to do my financial plan really, really, really well.

179

00:46:27.420 --> 00:46:56.239

Brendan Frazier: And so the the good news is, there is a way to do it. It's just about it's kind of counterintuitive to what most people would think. What I think is funny is that and not funny. That's not the right way to put it. What's interesting is that if you look at other professions out there where their job is quite literally to build trust in connection and illicit information and their job. Their livelihood try literally depends on that, or is directly hinging on their ability to do that. You think about hostage negotiators

180

00:46:56.290 --> 00:47:18.749

Brendan Frazier: right? They've got to get to. They've got to build trust in connection with the other person you think about, and they've got to get them to tell them information. You think about therapists or psychologists, psychiatrists where their job is to get the person to the stranger, to open up to them and tell them personal, intimate details about their lives they already know, and they train on this stuff. They know that the key to doing that is asking questions

181



00:47:18.750 --> 00:47:34.119

Brendan Frazier: and listening. It's just for some reason it feels like it's been hidden from us in in in our, in our field. I don't know why, maybe because we were financial advisors and not financial question askers. I suppose I could have an old, but you know I'm in. But we, you know, if we go to the people that have to do it, and they're Lily. It depends on it. This is exactly

182

00:47:34.280 --> 00:47:35.460

Brendan Frazier: how they do it.

183

00:47:35.490 --> 00:47:49.089

Brendan Frazier: This is like, this is the quote that I like that. I think it kind of sums up the trust thing. Where? And you guys, may you probably a lot of you're probably familiar with Bill Backrack, or I've heard of them. But you you don't build trust by telling your story. You build trust by listening to theirs

184

00:47:50.000 --> 00:47:57.359

Brendan Frazier: all right before we get into how to more the ex or specifics on how to do it. what's pause?

185

00:47:57.520 --> 00:47:59.490

Brendan Frazier: Open it up. What questions? You guys have?

186

00:48:06.220 --> 00:48:07.020

Brendan Frazier: Nothing.

187

00:48:07.940 --> 00:48:17.509

Stephanie Bogan: Well, you guys are framing your questions, because I know you're processing what I want to highlight that, Brendan, as Brennan really articulately said. But

188

00:48:18.320 --> 00:48:31.580

Stephanie Bogan: even for you, those clients that are more technical, your doctors, your engineers, etc. It all still applies, because what he's essentially saying is, if they their brain

189

00:48:31.790 --> 00:48:43.709

Stephanie Bogan: believe you get what this money thing, whatever they came to you, for whatever they shared means to them. their brain will naturally assume

190

00:48:43.720 --> 00:48:51.930

Stephanie Bogan: borrowing. You really screwing it up. that you can do the math with no problem. Liz.



191

00:48:53.700 --> 00:49:00.490

Stephanie Bogan: right? Liz, right? W like Liz is a Co. So she's incredible with that piece. And sometimes she gets in her head because

192

00:49:00.500 --> 00:49:26.149

Stephanie Bogan: right? She doesn't feel as strong in the math and right. The conversations are always for the math in a calculator and on Google and in a software program that is not. I mean, you guys are just all like at some level, Lyles, just seeing a different angle for the first time. Isaac's really understanding that right. His team is just over indexed on the technical

193

00:49:26.150 --> 00:49:41.610

Stephanie Bogan: right and the financial questions. And so Brendan's coming in to help them like just create an in like an a behavioral framework to right get really specific around that level of training and development, because he does see the value of that. It's like your numbers, Isaac. As it improves.

194

00:49:41.790 --> 00:49:44.830

Stephanie Bogan: We know we're going to see those conversion numbers go up.

195

00:49:44.950 --> 00:50:08.010

Stephanie Bogan: and again going back to right. The best way to make money is not lose big chumps of it in your prospect process. If you can deepen your own skills and specially deepen the skills of that next Jen or the team that you've extended because they don't tend to be as strong as these areas as you. The fact that you're good at these things. Naturally, Lyle, you're doing a lot more of it than you think you are

196

00:50:08.210 --> 00:50:09.750

Stephanie Bogan: in those meetings.

197

00:50:09.980 --> 00:50:24.990

Stephanie Bogan: right? So to to. I think Liz made a good point. She thought it was more about influencing than listening. You can do a great job of making feed people feel good and trust you. Via that influence we've just learned right. And people have changed like people want.

198

00:50:25.680 --> 00:50:39.870

Stephanie Bogan: they they they want you to lead with the listening. And then the influence just sort of naturally happens on their side of the fence. We don't even have to do the heavy lifting we just have to reframe how we approach those conversations right? We have to change the story in our heads



199

00:50:40.050 --> 00:51:01.799

Stephanie Bogan: about what our real role and value is. And I think whatever framework again, even if your clients are technical, it doesn't mean you have to take them to the couch with tissues and get all deep mindset even. And you know and, Brendan, you can. You know I I don't think you'll disagree. But right there's just nuances there. I, a a technical client right V is like, when I think about the

200

00:51:01.800 --> 00:51:13.889

Stephanie Bogan: sales calls that I listen to in on with your team. Those kinds are engineers like they're more analytical. But they were sharing life stuff. It'd be cool to have a boat right like. Oh, just tell me a little bit more about that.

201

00:51:14.190 --> 00:51:39.089

Stephanie Bogan: Did you have one as a kid? Did you just always want one like just in planting those questions kind of gets us to the okay. If if they get that, this boat thing means something to me, and they know that I've got to retire, and they've got that it the spreadsheets they're gonna show me right. They're gonna get what I need. And they're gonna tell me what I need to do. Which is why I walked into this room. In the first place, right? Just here's my problems. I would like to set them at your feet.

202

00:51:39.160 --> 00:51:54.110

Stephanie Bogan: and I would like you to build trust with me, so that when you give me an answer I can have confidence in it, because up to this point. I haven't had it. And that's what I'm really buying from you. And then you're going to establish a relationship with me with that trust. Equity gets banked over time, because I'm going to cash it in

203

00:51:54.250 --> 00:52:02.539

Stephanie Bogan: in big ways over time. Right? The market crash. Take it all out, or Hey, I'm not sure about X or you changed advisors. I don't know if I want to stay.

204

00:52:02.900 --> 00:52:30.310

Stephanie Bogan: That's why all of this ultimately matters, because you have to use this trust equity in really important ways over the course of your relationship. And if you do it incrementally and organically, it's a lot easier. So that's why, right, we brought Brendan in. Just have a deeper conversation around this, and really just get you thinking about what the next level of this like might where might it be additive to your practices. Where might you be able to

205

00:52:30.310 --> 00:52:38.270



Stephanie Bogan: look at the team beyond you, and do a little bit more here to kind of pull them into. You know this, this behavioral lane a little bit more.

206

00:52:40.910 --> 00:52:48.600

Stephanie Bogan: and since this is a call that listening, I promised I wasn't going to talk too much. So I'm going to stop there.

207

00:52:48.910 --> 00:53:11.840

Brendan Frazier: If you feel convicted, think about how I feel. I'm just saying you're talking the whole time right? It's the worst. It's it's so ironic when I give these presentations on listening, because this is more about questions. But I do the one about listening. It's I'm like, listen, I look or listen. Yeah, I recognize the irony of this. I'm sitting here, and I'm going to talk for the majority of the time telling you how important it is to listen. It's really not fun. But yeah, I mean I. So I don't know, Steve. You said so many things that

208

00:53:11.860 --> 00:53:21.480

Brendan Frazier: I like just going. Yes, I want to expand on that. Yes, I want to. I don't know that we have time for all that. However, I guess what I will say the thing that I recognize that that I don't think you can stress enough is

209

00:53:23.280 --> 00:53:37.990

Brendan Frazier: the ultimately like the level of trust that you have with somebody. It's not just like you don't just walk in one day and trust shows up. You have to earn it. But but the way I always talk the other thing I try to always tie back to is what the think about the client you've had for a year, for example.

210

00:53:38.070 --> 00:53:47.839

Brendan Frazier: whether you know it or not. They've been going into, connect or protect mode the entire time. They may still be a client. Right? You may still be doing really good work for them.

211

00:53:47.840 --> 00:54:11.449

Brendan Frazier: And so what doesn't show up the lack or the the trust meter. The trust level doesn't necessarily start going off. You you don't see red sirens going off saying, Hey, we need more trust because they're a client, and you're doing good work for them. And it's easy to say, well, look, everything's going smooth. It's going well. But then, when they don't follow through on something that you recommend or ask them to do, that's where they kind of start. That's where you start seeing it go off like, okay, maybe I don't have the level of trust that I need.

212

00:54:11.450 --> 00:54:20.489



Brendan Frazier: when the market drops and they're calling. They're a little bit concerned, maybe that you that point. You go. Okay. Maybe we didn't have the trust level that we need. So the thing I was trying to encourage people to think through is

213

00:54:20.490 --> 00:54:44.280

Brendan Frazier: the trust Meter Trust equity. It doesn't just start. It doesn't start from the in the conversation you're having. It's already been moving. That meter has been going. It's from the date, the very first day that you met that person, meaning, if the very first conversation you had. You talked 60 of the time they talked 40 and they didn't. They weren't in a connect mode. They didn't feel safe. They could open up and talk to you and tell you things like you cared

214

00:54:44.280 --> 00:55:10.349

Brendan Frazier: more about their problems than your solutions. Then you've got some work to do because they're probably not. They don't feel safe to open up and tell you all the things that you need to know, because they they come back to that. They come back to meeting with you. And it's not like they come in and go. Okay. Maybe today I can get to connect. They come back in. And they? They know that in conversations with you they've had to protect themselves. And now you're not starting in a neutral position, going connect or trying to get them to connect

215

00:55:10.350 --> 00:55:14.859

Brendan Frazier: or protect. They're already in protect mode, and you have to work your way back out of it.

216

00:55:14.860 --> 00:55:40.950

Brendan Frazier: So the the you can't understate how important it is to the whole trajectory of a relationship, and the trust equity is set in the very first conversation, and if right out of the gate, that person feels connected like they like you, they trust you, they feel, heard and understood, that carries forward through the whole relationship. And it takes. And that's where the benefits of trust start playing out, because that person trust you because you've set the trajectory from the very beginning. So I was kind of piecing together some thoughts there. Does that?

217

00:55:40.950 --> 00:55:45.570

Brendan Frazier: Does that make sense that I elaborate that? Okay? Or maybe better question is like, Is there a better way to say it, Stephanie?

218

00:55:45.630 --> 00:55:47.739

Stephanie Bogan: No, I think that is great.

219

00:55:48.000 --> 00:55:55.220



Brendan Frazier: all right, let's do this. Now, what do we actually do to do? How do we act? What, what? What are some ways that we can

220

00:55:55.220 --> 00:56:20.220

Brendan Frazier: start building trust right out of the gate. Signal to the that it's about them. one of the most powerful ways. There's a few different things you can do. But I I think the best way to go about doing it most tactically and practically, is to focus on questions. So asking great questions is one component developing listening skills and empathy is another. That's just, I think, a lot harder to do and train. And it's less tactical. It's more like we got a practice. We need to get nobody

221

00:56:20.220 --> 00:56:31.770

Brendan Frazier: mindset but asking great questions. You can go and do if you learn it a little bit. You can go and do it tomorrow. So that's why I'm going to focus on the questions questions instead of listening, even though they all kind of tie in together.

222

00:56:31.900 --> 00:56:42.330

Brendan Frazier: So there, there's a well, I have about 10 secrets that lead to asking great questions, but we don't have time for 10 secrets, so I try to pull out the top 5. The first one is well, hang on. Let me.

223

00:56:42.490 --> 00:56:43.789

Brendan Frazier: I gotta get the

224

00:56:43.990 --> 00:56:58.270

Brendan Frazier: thing going here. First one is how to ask or asking a great question without listening is no longer a great question, and I'm not going to spend a lot of time on this because I think it's self explanatory, the the thing that there we go. Let's get through these. There we go.

225

00:56:58.710 --> 00:57:10.510

Brendan Frazier: I think the thing that I learned, or that I think it's important to point out from this quote from an FBI hostage negotiator is, he says, am I genuinely interested in the other person am I able to put my ego aside and suspend all judgment?

226

00:57:10.570 --> 00:57:35.569

Brendan Frazier: Am I prepared to truly listen, as opposed to just acting as if I'm listening? Because if you don't do all these things, it can undermine the report you're trying to build with your questions. Here's what I'm gonna highlight is what he doesn't say is, you know, if you ask a question and you don't listen with you don't get the benefits of asking questions. What he says is, if you ask a great question, and you don't listen, and they pick up on the fact that you're not listening. It actually detracts



227

00:57:35.570 --> 00:57:53.419

Brendan Frazier: what you're trying to do. It undermines the rapport that you're trying to build. So asking a great question, but not actually listening, is not just a neutral outcome. It's a negative outcome. It's undermining what you're trying to do. So you can't just ask great questions and expect the rest take care of themselves. There's a listening component that comes into play as well.

228

00:57:54.260 --> 00:58:20.990

Brendan Frazier: Number 2 is the or the fact that the order and the structure of your conversations create conversational flow out for the sake of time. I'm I'm gonna skip over the explaining the study that was done. That proved this. Just know, there's been research that shows that the order in which you ask questions. If you, if you structure to where the emotional intensity increases as the conversation goes along, you get the person to open up and answer more and more personal questions.

229

00:58:21.230 --> 00:58:26.640

Brendan Frazier: The the concept I think it's important for us to grasp is that you have to actually earn the right

230

00:58:26.750 --> 00:58:32.130

Brendan Frazier: to ask better, deeper emotional questions by getting that person out of their head

231

00:58:32.650 --> 00:58:57.649

Brendan Frazier: and into their heart out of the logical math. I'm with an advisor talking about a roll over brain and into the. I'm ready to open up and talk to you and tell you about the important things in my lives brain where they go I need. I don't want to talk about. I want to talk about numbers. It's about numbers, but you can get people out of their head and into their heart by by creating this conversational flow, and the way I described it earlier, which again, I need to come up with a better way to say, because it sounds really bad. So if somebody has a better way, please.

232

00:58:57.650 --> 00:59:05.330

Brendan Frazier: into the chat. But if you do this right, your problem isn't getting people to open up engineers, doctors, technical people as well.

233

00:59:05.330 --> 00:59:30.330

Brendan Frazier: It's not getting somebody to open up. It's say, your problem becomes, how do I get them to shut up. In other words, that sounds harsh, I know. But in other words, you're not saying they're stressing like, I can't get this person open up. Your problem becomes not. How do I get them to open up? It becomes we only have an hour, and we don't have



time to talk about all these other things that you're telling me about now, because I got you opened up and I created this conversational energy that's flowing and I can't get you to. I need to try

234

00:59:30.330 --> 00:59:57.099

Brendan Frazier: it into the things we actually need to talk about, not to talk about what your sister's best friends doing the next weekend, because you're like that. Thank you for telling them. Glad you feel like comfortable enough to tell me that. But we have more important things we need to talk about kind of thing. So it's a different problem. But it's the problem that you want to have. So how do you do it? You want to ask questions that are easy to answer, exciting answer and have an emotional component, that is, that gets people flowing. So examples like, how did you end up in Nashville?

235

00:59:57.340 --> 01:00:05.289

Brendan Frazier: So it's something that have you asked. I'm in Nashville. If you asked me that I've answered it before, so it's really easy. It's exciting, because I get to reflect on my path.

236

01:00:06.930 --> 01:00:24.450

Brendan Frazier: tell you about my past, and shows that you're interested. It's a little bit emotional, because anytime you're asking somebody about certain things about their past. It always has an emotional component to what brought you here. What keeps you here? Another example is, how did you get the idea to start your business, and I know we've been working together, or, yeah, Stephanie, we've talked a lot, and I don't think I've ever asked you.

237

01:00:24.500 --> 01:00:38.289

Brendan Frazier: Where did the idea to start limitless, even come from now. I actually know the answer to that. Well, at least some version of it right? But Stephanie is sitting there like it. People love to talk about their business, and if you ask where they started, they're gonna love answering that question, I can promise you they've answered it

238

01:00:38.310 --> 01:01:04.410

Brendan Frazier: plenty of times before? Right? So another example would be asking couples, how you? How did you get together? How long have you been together? what was that story? How did you meet something like that? It creates it. It helps set the tone of the conversation with couples right out of the gate to get them in this place where they're feeling good talking about themselves, how they met each other. They're probably laughing, telling stories about how he was chasing her down, and she wanted nothing to do with him. And then, now they're reflecting on it. You're helping them get out of their head

239

01:01:04.410 --> 01:01:25.039



Brendan Frazier: and into their heart. So while those are the ways to do it, the kind of type of questions you want to ask that create the flow. There are also questions that take away from the flow, or I shouldn't say, Take away from it. What better? Yeah. What they do is they just stifle the flow, or they don't create it. The flow is just there. So, asking somebody where they they come in, you say, how are you?

240

01:01:25.130 --> 01:01:26.689

Brendan Frazier: How is the weekend?

241

01:01:26.760 --> 01:01:32.780

Brendan Frazier: How's your day, what do you do? These aren't bad questions the guy that wrote the book.

242

01:01:33.260 --> 01:01:49.520

Brendan Frazier: If you can see a book of beautiful questions, he was on the podcast and he's, he's a questionologist. And he said, these aren't bad questions. They're just rope questions. We just need to reframe what we're getting what we think we're going to get from those questions. So if you ask somebody, how is your weekend? You should expect them to say it was good.

243

01:01:49.780 --> 01:02:16.349

Brendan Frazier: and probably nothing more. But if you ask somebody, Hey, how do? How do you even get the idea or the idea to start your business? Come from? You know you better brace yourself for probably a 5 min response or a 5 min answer where their brain is lighting up, saying, Hey, these are the I'm talking about myself. This feels really good. It's that they're in the rewards center of their brain. Now, quick note doing this to being able to start the conversation with. To create flow is not easy. It takes a little bit of planning.

244

01:02:16.370 --> 01:02:21.109

Brendan Frazier: In other words, it's really easy to flip on, zoom or meet somebody walk in and say, Hey, how's it going?

245

01:02:21.220 --> 01:02:35.570

Brendan Frazier: How's your day? What you been up to? Right? That and I I do. I'm guilty of it all the time. Maybe the biggest hypocrite, and every time I do it I'm like Brendan. Come on. That's not a 3 E. Question. But if you can plan 5 min beforehand and go all right. What question am I going to ask to get this thing flow in?

246

01:02:35.680 --> 01:02:37.650

Brendan Frazier: You'll do it, and you'll be like, Yeah, wow!

247

01:02:37.750 --> 01:02:44.729



Brendan Frazier: There! That was a great answer. That was much better than how was your weekend? So it just takes a little bit of effort and a little bit of planning, but I can promise you that it's worth it.

248

01:02:45.920 --> 01:02:47.370

Brendan Frazier: All right. Number 3,

249

01:02:47.770 --> 01:03:08.890

Brendan Frazier: the most powerful question you can ask it to the time we have. Okay? Most powerful question you can ask is a follow up question. What a one of my quotes I like a quote that I read that I like about is the key to understanding people. The key to to actually understanding what they mean lies in your ability to ask, follow up questions. And here's why they're so powerful. Because when you're answering a question.

250

01:03:09.010 --> 01:03:12.499

Brendan Frazier: your brain, you're you're somebody asks you a question. You're responding

251

01:03:12.520 --> 01:03:16.539

Brendan Frazier: you. You first of all, you're feeling excited because you're like, you want to talk about yourself.

252

01:03:16.580 --> 01:03:30.110

Brendan Frazier: If they ask you a good question especially. But also you're going. Do they really care? Do they really want to know how interested are they? And so you're kind of you're kind of assessing going, are they still paying attention? If I lost them? Can I go a little bit further, do I need to cut it off and shut down?

253

01:03:30.120 --> 01:03:39.740

Brendan Frazier: And so when you, when somebody asks you a follow up question, they literally based on something. You just said. It instantly signals to you that they're interested and they care, and they want to go deeper.

254

01:03:40.020 --> 01:03:55.060

Brendan Frazier: And so it frees up that person's mind to go. Okay, they're interested, cool. They were listening well enough to ask a question to go deeper, so they must be interested in curious. Now I feel safe. It sends them into connect mode because they go. Okay. I can connect with this person because I feel safe telling them things.

255

01:03:55.280 --> 01:03:57.539

Brendan Frazier: So what are so. Oh.

256



01:03:57.990 --> 01:04:21.760

Brendan Frazier: quick, quick, Caveat! There is a time you have to be careful as well. You have to be careful. One thing to be aware of a follow up questions. There's a lot of us to ask. Follow up questions, not to explore the other person, and what they're saying not to dive deeper to end under understanding them. But as a way to get to talk about ourselves, we don't know that it's happening. It comes from a good place. But here's an example. So the client comes in. They say, yeah, we just got back from a trip to Italy.

257

01:04:21.760 --> 01:04:46.849

Brendan Frazier: And then and then we go. Oh, really, did you go to Rome? All right. Sorry. Oh, really, you go to Rome, and they go. Yeah, we did. And you go. Oh, man, I love Rome, my family and I went there just 2 years ago. Did you eat? Did you eat at this restaurant? Oh, we love that restaurant, and it's not bad. Trust me, this isn't bad. It's not a negative thing. But what you did was you were asking about them and you immediately by asking that, follow up question. We're shifting the to make it about you.

258

01:04:47.090 --> 01:05:06.490

Brendan Frazier: and you don't know. We don't know that we're doing it. We're not doing it intentionally. It comes from a good place. But you you want to become aware of this. And okay, am I going? Am I exploring them deeper, or am I doing this to make it about me. By the way, if you're like 99% of people, you read this and you go. Oh, wow! I do that all the time I did that yesterday. Oh, I did that. I probably done that today in a conversation

259

01:05:06.630 --> 01:05:24.009

Brendan Frazier: with somebody. So it's good to be aware of. Don't be yourself up over it, though, because everybody does it. And when I go through these trainings with the visors they all they all say this is the one that stuck out to. And they're like, huh! I can't make myself stop talking about my start making connections and and focusing instead of focusing on them. So don't feel guilty about it. Just know that it's a thing.

260

01:05:24.900 --> 01:05:26.320

Brendan Frazier: and here's a

261

01:05:26.520 --> 01:05:34.540

Brendan Frazier: no. Actually let me skip this. We'll go to one. I know. If people love example. Let's do the example. Alright. Here's an example of a follow up question in action.

262

01:05:35.780 --> 01:05:36.590

Brendan Frazier: I am



263

01:05:39.060 --> 01:05:39.820

Brendan Frazier: alright.

264

01:05:40.260 --> 01:05:43.630

Brendan Frazier: So come on now, there we go. Client says.

265

01:05:43.990 --> 01:05:45.330

Brendan Frazier: All right.

266

01:05:45.350 --> 01:06:06.319

Brendan Frazier: let's see, Lyle, I'm calling because I haven't been feeling great lately. I'm nervous about my ability to retire with this crazy inflation, and and I'm not even sure if I'm invested correctly anymore. So not, I mean, probably a conversation everybody's had to some degree, or I would. I mean, I can almost guarantee you. You've had to some degree. So I'm going to put 2 responses up there. L. And you tell me what you think is the best response

267

01:06:06.410 --> 01:06:08.269

Brendan Frazier: to that question to that statement.

268

01:06:11.000 --> 01:06:27.600

Lyle Rosman: Should I really tell you? Because I was in the first meeting? I forgot. Well, don't say that, you know. I just say the right answer. But you've I? I guess you already told them you in the first meeting. Yeah, well, let's just I think it's pretty obvious. How about you? Go ahead and answer it. Number 2. Yeah.

269

01:06:27.620 --> 01:06:28.689

Brendan Frazier: right? Because

270

01:06:29.000 --> 01:06:51.929

Brendan Frazier: the reality is, we don't know what they mean by investing correctly. So you're acknowledging that inflation. Certainly crazy. You tell me a little bit more about what you mean by investing correctly, because they may mean they what they probably don't mean is, do is my asset allocation appropriate? What they probably mean is, I'm wondering if everything going on if my portfolio is going to be impacted, and thus my goals for the next 3 years aren't going to be fulfilled.

271

01:06:52.700 --> 01:07:02.760

Brendan Frazier: But you can't know what people actually mean unless you dive deeper and explore it by asking. Follow up questions, to get them, to tell you more and provide more information. By the way, when you do that.

272



01:07:03.000 --> 01:07:12.790

Brendan Frazier: and you go there and you ask them what they mean, how they feel when they say that it creates trust and connection, because they're feeling heard and understood, because you're exploring that with them. all right.

273

01:07:14.830 --> 01:07:30.550

Brendan Frazier: Number 4, you can structure your questions, not the order, but the structure, the way you word. Your questions will also improve the flow of the conversation and the responses you get. The simplest way to put this is that you can take the same question. One question

274

01:07:30.770 --> 01:07:33.320

Brendan Frazier: you can ask it 2 different ways

275

01:07:33.600 --> 01:07:48.149

Brendan Frazier: and get 2 completely different answers. More importantly, you can get one answer, that's way better than another. So what does that mean? Well, we know that from research that anytime you ask a question that ends in a question mark.

276

01:07:48.220 --> 01:07:57.380

Brendan Frazier: it increases stress and anxiety levels because it makes us feel like we're back in school where we have to give a correct answer. So saying, something like,

277

01:07:57.950 --> 01:08:21.650

Brendan Frazier: let's say, let's say you were saying, Hey, Why, why is that important to you? Why do you want to do that? Why is it? Why are you worried about being invested correctly, using some things like why and what? And asking these direct questions can feel accusatory, you can feel invasive. And so when we ask questions, we don't want to. The last thing you want to do when you ask a question is raise anxiety levels. You want the person to feel safe and open to chat to top. And

278

01:08:21.907 --> 01:08:31.580

Brendan Frazier: so instead of that, you want to structure your questions in a way that actually makes them feel like you're inviting them to open up to share more information. So here, how? Here's how you do that

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01:08:32.100 --> 01:08:38.550

Brendan Frazier: you start by. You use terms like, or you start your questions by saying, You know, I wonder or I'm curious.

280

01:08:38.640 --> 01:09:02.609



Brendan Frazier: I'd like to know? Blank. So anytime you have a question start with, I'd like to know. So instead of saying, What do you mean by investing correctly, you could say, Yeah, I'd like to know more about what you mean by investing correctly. It's 2 different way, same question as 2 different ways, and you'd be amazed at the difference in the response that you get. Tell me more about Blank, that that's one that I think most people know, or you're familiar with.

281

01:09:02.670 --> 01:09:10.030

Brendan Frazier: you can repeat the exact words so invested correctly. and you just ask the question with their exact

282

01:09:10.140 --> 01:09:26.579

Brendan Frazier: words. That takes a little practice a little getting used to it. Awkward at first, but it's really powerful, because you notice how people naturally clarify for you, and then what else is is another way to do it. So here's the example. Using the same client, the same situation of how you structure it a little bit differently.

283

01:09:26.720 --> 01:09:30.330

Brendan Frazier: So the first response would be to say, inflation certainly crazy.

284

01:09:30.380 --> 01:09:57.559

Brendan Frazier: What do you mean by investing correctly? So you're doing? You're asking a follow up question. You're asking a question for clarity. That's great. That's like you're at a B plus level already. If that's your natural response is to ask what they mean by investing correctly. But if you want to go from B plus to A plus and be an elite communicator, you've got to learn how to structure your questions a little differently, meaning you. First of all you can. You validate what they said? That's completely understandable. But then you say I'm curious what you mean when you say invested correctly.

285

01:09:57.650 --> 01:10:22.669

Brendan Frazier: and I know this seems crazy. I know it seems like a small, subtle deal, but it it gets to completely different answers, because it's not as accusatory, and it's saying, Hey, we're here on the same side of the table. I'm collaborating with you. Tell me what you mean by investing correctly. Try with somebody, practice it on a friend or or a family member or colleague. If you want just to see how it works. If you don't feel comfortable. It feels weird with clients, and you'll see how it works. And you, I need to do this with clients.

286

01:10:23.070 --> 01:10:25.530

Brendan Frazier: So that's how you structure a little differently. Last one.

287



01:10:26.430 --> 01:10:31.309

Brendan Frazier: When you, when you're talking about how to ask questions, ask better questions. Not just, I guess I forgot to frame this.

288

01:10:31.310 --> 01:10:56.550

Brendan Frazier: We're not asking more questions in general is good. What we're doing here is saying, how do we get even better at asking the questions themselves? Not just asking more, but asking better. So pre framing the question for context, this is anytime. You've got a question that you want to ask, but you're not sure how they're going to respond. You think it might be awkward. You feel like you. You don't know if they're going to be okay with it. But you really want to ask it. All you do is tell them why you're asking the question.

289

01:10:56.700 --> 01:11:02.349

Brendan Frazier: and it paves the way for a better response is because people just want to they may. If it's a weird question

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01:11:02.610 --> 01:11:22.560

Brendan Frazier: they may, they may respond. It may seem strange why they ask me that, but if you tell them why you're asking it. There's a lot of research around this to that. We don't have time to get into right now. Do you give people a reason why they're more likely to comply. So tell them why you're asking, and then they'll go. Okay. That may seem weird, but at least I know why they're asking it, and you'll get people to open up and answer the question.

291

01:11:22.810 --> 01:11:37.249

Brendan Frazier: No problems. You can see the example down there instead of I just some. Instead of just asking, Hey, why is money important to you. and which even that's not that far out there. But I know some people feel a little bit weird about asking that kind of question. Well, what do you mean? Why is money important to me?

292

01:11:37.340 --> 01:11:48.980

Brendan Frazier: You could say, you know. Let me put it this way. We believe that money is simply a tool to fund the life that you want to live. And so, in order to help you align your money with what's truly most important to you.

293

01:11:49.220 --> 01:11:57.320

Brendan Frazier: I want to take some time to talk about what's most important in your lives. And that's why I asked this question. My favorite one to ask what's important about money to you?

294

01:11:58.270 --> 01:12:21.099

Brendan Frazier: And it may. And if you just ask what's important about money, do they? Maybe like, huh? that's a little strange, I mean, I don't



know, I guess freedom, probably. But if you say, Hey, I'm asking you this question because we want to align your money with what's most important to you in your life, you'd better believe you're going to get more thoughtful, eager answers, because everybody's like, oh, if I answer this question. My money is going to be better aligned with my life, but sign me up for that.

295

01:12:21.130 --> 01:12:25.970

Brendan Frazier: So sometimes you have to pre-frame your questions to get better responses.

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01:12:28.650 --> 01:12:32.930

Brendan Frazier: My. we'll pause there. What

297

01:12:32.950 --> 01:12:36.190

Brendan Frazier: What questions do you have about questions?

298

01:12:38.110 --> 01:12:40.959

Stephanie Bogan: Do you guys have favorite questions that you use?

299

01:12:48.390 --> 01:13:04.690

Brendan Frazier: I know they do, because every time I put this out on social media I get pounded with responses. So I know everybody has favorite questions. Yeah, no one. But no one wants to be the one to be like. Here, let me put my questions out there. My new favorite one is the dance.

300

01:13:04.800 --> 01:13:14.340

Matt Hoskins: If you're having this meeting as a meeting. Zoom there from now. I don't know what you happen to imagine in the last 2 years, in my my bike.

301

01:13:16.820 --> 01:13:19.440

Brendan Frazier: Yeah.

302

01:13:24.370 --> 01:13:34.569

Matt Hoskins: anybody else. I've got a a personal experience with that question of why, you know what's important to you about your money. I love that question. And then following it up with.

303

01:13:34.610 --> 01:13:53.900

Matt Hoskins: is there anything more important than that? And I I remember when the very first times that I use that question. you know you got the all looking for freedom. All this and that kind of this, the the simple answer. And after about 10 min of saying, Okay, is there anything else more important to you than that? It finally got to.



304

01:13:54.100 --> 01:13:55.780

Matt Hoskins: the point where he said.

305

01:13:56.190 --> 01:14:05.980

Matt Hoskins: I want to serve in my church, spend time with my wife and my disabled son, and he got so got very, very specific. And then, after he said that he sat there and went.

306

01:14:06.580 --> 01:14:15.790

Matt Hoskins: wow! Thank you for taking me through that. I've never thought about money that way, and it was. It was like so powerful to me to hear him say that, and it did. It took, you know.

307

01:14:16.200 --> 01:14:17.929

Matt Hoskins: 1015 min of

308

01:14:18.230 --> 01:14:22.620

Matt Hoskins: asking that question basically 5 or 6 times when you find it was like.

309

01:14:22.800 --> 01:14:27.109

Matt Hoskins: Wow, never really thought that way. So I I love that question.

310

01:14:28.440 --> 01:14:54.079

Brendan Frazier: Yeah, that's one of those questions that whatever I I I I tell people this all the time when you ask that question you can't settle for the answer that you get. You have. Follow up. Questions are crucial in that, because you're always going to get the answer up here, and it's always about this down here. Now you may have to ask it 5, 3 times. Some people may know in 2. Some people takes more than that. But a good rule of thumb is with that question is to go all right. I'm going to ask it, and then I know I'm going to have to go deeper as soon as I get an answer, because I'm not going to get

311

01:14:54.080 --> 01:15:03.620

Brendan Frazier: the real core of the issue. If I just ask what's important about money? Right? But it starts the conversation for I that. So yeah, that's a great example. I I love that

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01:15:07.760 --> 01:15:10.609

Brendan Frazier: all right. So. But let me say one more thing on that, too.

313



01:15:11.110 --> 01:15:20.850

Brendan Frazier: Oh, hang on! Where's the Matt, Matt? All right. So you how long do you remember how long ago that was that you that you did that, or that you had that conversation, man? It was probably

314

01:15:21.870 --> 01:15:26.829

Matt Hoskins: 6 or 7 years ago. I first started asking that question.

315

01:15:27.530 --> 01:15:32.939

Brendan Frazier: And have you started asking it when I did you start asking it more often after that?

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01:15:33.200 --> 01:15:35.410

Matt Hoskins: Yeah, yeah, I use that in every

317

01:15:35.460 --> 01:15:50.199

Matt Hoskins: every meeting now. But that was the first time, because your point is kind of a weird question, what's important to you about your money? And then you have to give you an answer. Going? Why or is there? Because you're all you know. You're almost always gonna get that that simple answer, and they go. Well.

318

01:15:50.400 --> 01:15:56.669

Matt Hoskins: what does that mean? And is there anything else more important to you than that? And usually there is because they're not just going to divulge.

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01:15:56.780 --> 01:16:05.589

Matt Hoskins: you know some deep reasoning behind why their money is important to them. And so it it. It doesn't get some thinking and get some going. Oh, well.

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01:16:06.630 --> 01:16:19.059

Matt Hoskins: wow! I've never really thought about my money, as as you know, in this example again, is what allows me to be able to not have to work so that I can serve in my church and spend time with my my kid. My like, I said, my disabled son

321

01:16:19.460 --> 01:16:21.379

Matt Hoskins: serving in the church together. So

322

01:16:22.830 --> 01:16:27.410

Brendan Frazier: yeah, I, I, I think that's awesome. I think it's a great example. And plus like.

323



01:16:27.690 --> 01:16:36.340

Brendan Frazier: talk about an experience that somebody's gonna remember where they feel emotionally connected, or they walk out. And they like they're not gonna walk out and be like, yeah, that that was a good me. They'd be like Whoa!

324

01:16:36.630 --> 01:16:57.070

Brendan Frazier: That changed the way I think about things a little bit right. You you created somewhat of an Aha transformative experience by simply asking a few more questions that they've never really taken the time, like those answers that they gave you. They're in there somewhere, right? They they didn't tell you anything that's not already inside them within them. But just most people don't take the time or create the space to explore that.

325

01:16:57.130 --> 01:17:04.459

Brendan Frazier: And so now you're you've set the trajectory of the relationship on a completely different path, because you've helped them illuminate what's actually

326

01:17:04.560 --> 01:17:11.120

Brendan Frazier: important to them. All right. And so, anyways, I, that's stuff that I get fired up. I think that's cool. So I appreciate you sharing that story.

327

01:17:13.190 --> 01:17:15.260

Brendan Frazier: Stephanie.

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01:17:15.650 --> 01:17:24.239

Brendan Frazier: we could go. We could do the question game that we did earlier. You saw that, I guess, or we could do the we could talk about the worksheet. What do you think is most helpful?

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01:17:24.500 --> 01:17:32.020

Stephanie Bogan: I like the idea of the maybe we could just talk through the worksheet. Maybe they can each share some questions that they're using, or talk through

330

01:17:32.040 --> 01:17:45.889

Stephanie Bogan: questions that they could use. I think that's just a nice simple framework to get people thinking about right orienting questions into the right, the stages of the sales and the onboarding process.

331

01:17:46.130 --> 01:17:58.159

Stephanie Bogan: You know better than me in this case. So I wanted to ask you what you thought. Okay? well, you you know better than me in most.



I'll probably all cases. So that's fine, too. I don't think that's true. I wouldn't have you here, good sir.

332

01:17:58.480 --> 01:18:00.679

Brendan Frazier: Let's see. Well, I'm pulling this up.

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01:18:01.180 --> 01:18:04.820

Brendan Frazier: Anybody else has anything else they they want to ask.

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01:18:05.070 --> 01:18:12.950

Brendan Frazier: discuss. And he he like some. I mean, I know there's a lot of people that are like some some of these things. It's never really

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01:18:13.220 --> 01:18:19.949

Brendan Frazier: work the way that I wanted it to or like I get it. And I've tried some, but it never feels like it clicks.

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01:18:19.950 --> 01:18:44.889

Brendan Frazier: you know, like I don't, even if it's like a struggle share that because I can promise you you're not. You're certainly not alone in the last group. One guy was talking about how he he said, I I want to have more of these types of conversations, but I sometimes struggle to get people there, and he was wondering in my loan like you might the only one that feels this way because I kind of get the vibe from other people. That doesn't work that way, and 99 of the people that I talk to you on a regular basis, either feel the same way, and then the one that don't feel

337

01:18:44.890 --> 01:19:08.149

Brendan Frazier: that way are the ones that think they have it all figured out, and they're actually worse off in the person that feels that way because they think they have it all figured out in the in the reality is is they don't. So you I can promise you, if you're worried about, you're not alone, so don't have. If you have a question, or you have that you've thought, hey? I've had this challenge. I can't quite crack the the quack, the code, or figure it out, or I'm not really sure how to do it consistently. But throw it out there, let's talk about it.

338

01:19:08.590 --> 01:19:09.850

Brendan Frazier: While I pull this up.

339

01:19:13.820 --> 01:19:21.240

Stephanie Bogan: I I thought you were going to say something. I was just gonna say, as someone who understands the world through feelings. I was

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01:19:21.620 --> 01:19:25.299



Liz Hand, CFP®: delighted by this worksheet, and I am interested in going into that.

341

01:19:25.730 --> 01:19:28.640

Brendan Frazier: No, alright cool. I just gotta find it. That'd be helpful.

342

01:19:30.250 --> 01:19:46.399

Brendan Frazier: Is it in the chat or no, I was just one that you're just open the one from earlier, and then I'll I'll drop it in the chat, and everybody can pull it up that way, too. Okay.

343

01:19:49.090 --> 01:19:53.720

Brendan Frazier: all right. No. Let me do that all right.

344

01:19:59.120 --> 01:19:59.810

Brendan Frazier: That.

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01:20:01.020 --> 01:20:24.920

Brendan Frazier: by the way, we're talking about feedback and asking questions clearly. Clearly, I'm not asking my questions well enough to get some responses. So I need to go focus on. I work on working my own questions separately. Maybe I should say, I'm I'm curious. If anybody has anything they want to talk about, maybe that'd be a better way to do my observation is, you just have to call somebody's name and then frame the question to them. We get really rolling. Yeah.

346

01:20:24.920 --> 01:20:41.970

Brendan Frazier: in person. What was it earlier? We said you, you can't say shut them up. So we we the hard part once you get them opened up because you can't always close them down in person that is never the issue. We're all we're always like. It feels somehow like on the invisible force field, sometimes to break through when there's a lot of people on a call.

347

01:20:41.970 --> 01:20:43.720

Brendan Frazier: Yeah, I hear that. Okay.

348

01:20:43.740 --> 01:20:46.160

Brendan Frazier: so this is the

349

01:20:46.410 --> 01:21:12.529

Brendan Frazier: Okay? So I mean, I, we had a little backdrop here. So for the first year of of putting together some training and some curriculum and working with advisors. I take them through. We talk about the skills we talk about. How do you talk to somebody about whether what's most



important in their life, their values, their vision, their goals. And how do you get them to actually follow through and implement the advice that you give, because 70% of people don't implement the majority of their financial planning recommendations. Blah blah blah!

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01:21:12.530 --> 01:21:20.510

Brendan Frazier: What eventually has come out of this after doing it time and time again. Conversation after conversation is that the most advisors just sit there and think through like.

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01:21:20.610 --> 01:21:30.630

Brendan Frazier: how do I use this in my process? How do I? A. K. It kept coming back to this whole like. All right, you great Brendan, I hear what you're saying. That's cool, I get it. But but

352

01:21:30.680 --> 01:21:51.720

Brendan Frazier: I need to know, how do I use this tangibly, practically, day in and day out? So this is kind of where this was born. From what I say. All right, let's think through what's the quickest, maybe not the quickest. That's not right. What's the easiest way to start bringing this to life day in and day out, in your relationships and in your meetings with either prospects or clients. So the first thing you want to do is you start at the top

353

01:21:51.980 --> 01:22:04.409

Brendan Frazier: up here? This should I? This is my fault. I didn't give the wireframe correctly. This should say meeting. But let's you say is that you lay out up here the meetings in your process, so it'd be like, here's my intro.

354

01:22:04.690 --> 01:22:08.110

Brendan Frazier: Here's my discovery. Here's my

355

01:22:08.360 --> 01:22:18.570

Brendan Frazier: presentation. Then we do implementation. And then we have ongoing review. Although I, the name I like better these days is a progress meeting.

356

01:22:19.450 --> 01:22:32.770

Brendan Frazier: Okay? So every. The reason these boxes are blank is because everybody has a slightly different process. So you're supposed to fill in the steps of your process from the moment that you hear from a prospect until like through the ongoing

357

01:22:32.860 --> 01:22:34.090

Brendan Frazier: relationship.



358

01:22:34.270 --> 01:22:39.639

Brendan Frazier: Okay? So you can go through line those out quick caveat. I know that in this group?

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01:22:39.730 --> 01:23:01.960

Brendan Frazier: the percentage of people that can. If I ask you, hey, what are the steps in your process? The percentage of people that could sit there and write them out outline it within 30 s is probably really really high, just in case you can't know that there's a lot of people that can't, and that's probably the first thing you should do is get really clear. I know that. I think, Stephen, you talk about this. I'm not that worried about it. But you got to get really, really clear on what's each step

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01:23:01.960 --> 01:23:20.829

Brendan Frazier: in the sequence of those steps so that you can art Day. So you feel better. But B, so you can articulate it to somebody that wants to know what comes next. Right? And so, if you can't do that within 30 s. You probably need to get really clear on what this process looks like first. But then you go in and say, All right. Here's how I'm going to do it. Here's our here's our meeting map. Here's our process flow.

361

01:23:21.220 --> 01:23:34.600

Brendan Frazier: And then the next thing you do. Oh, wait, hang on real quick! Then I admit, forgot to mention this earlier. But the next thing you want to do is you want to go in and mark where you 2 things happen? One. Where do you ask for data and information?

362

01:23:35.550 --> 01:23:40.799

Brendan Frazier: 2. I don't know why. This is? 2, 2. Where do they become a client?

363

01:23:41.150 --> 01:23:52.850

Brendan Frazier: So where do I ask for info data. Where do they become a client? Because those are the 2 biggest friction to most friction-filled parts of the process. The 2 barriers to moving forward are, where do I ask for data?

364

01:23:52.930 --> 01:24:05.089

Brendan Frazier: And where do I ask them to become a client? So you want to write those in? Maybe just do a little asterisk or a line right here and right above it if you can. If you're on the computer, maybe you can't. But just not note where do those 2 things happen?

365

01:24:05.210 --> 01:24:10.870

Brendan Frazier: Then you come down here and you say, All right. What's the purpose of each meeting?



366

01:24:12.010 --> 01:24:30.460

Brendan Frazier: And here's what you do that because it's good to know what you want to do in the meetings, but to know what to do in the meetings? You have to know. Why are we even there? In the first place, what's the purpose of this meeting? So like the Intro meeting, for example, is, why are we here? I want to determine fit? Are they a good fit for me? Am I a good fit for them.

367

01:24:31.150 --> 01:24:38.849

Brendan Frazier: and are they ready? How ready are they to move forward and change and start working with somebody. So a lot of times you'll meet with somebody you feel it goes well, they're a good fit.

368

01:24:38.980 --> 01:24:57.490

Brendan Frazier: 6 months later you're still following up with them. It's not because they didn't see the values, just because 8 out of 10 people are sorry. Hey, yeah, 8 out of 10 people aren't necessarily ready to change at any given point in time. Now, if they're meeting with an advisor, they're probably more ready than that. But if you can uncover from them. Hey, how will? How ready are you to move forward and work with somebody?

369

01:24:58.090 --> 01:25:05.740

Brendan Frazier: Then you. You avoid some of those chasing, follow up problems because you're you're asking them right out of the gate how ready they are. So you're going to determine fit and readiness.

370

01:25:05.830 --> 01:25:20.119

Brendan Frazier: and that that's the purpose of the meeting. And then the other question you want to ask is, what feeling is it that we want that person to leave with, or more practically, when they leave and they walk out, or they close their computer. And they sit there. If they're talking to somebody, what do we want them to say?

371

01:25:20.900 --> 01:25:33.560

Brendan Frazier: So for the Intro meeting you'd want them to go. Wow! I feel, Stephanie, you said this earlier. I feel more confident about the future. My finance is more clear about how to get there, and I've and I feel certain that Stephanie is the person to help me do that.

372

01:25:33.570 --> 01:25:45.009

Brendan Frazier: But I in an ideal world. What would they say? They'd say? I feel I feel hopeful, I feel confident, and I feel clear that Stephanie and her team in her process are going to solve my problem for me. So I'm not going to type that out for now, just because of the time.

373



01:25:45.040 --> 01:25:54.949

Brendan Frazier: But that's a really helpful way to think about. The purpose is to go. What do we want them to feel what we want them to say when they walk out of the office, and then you build everything to create that.

374

01:25:55.220 --> 01:26:10.490

Brendan Frazier: Okay, so how do you build it? Well, the first, most important way to build it is to say, All right what into into into embed the human component is to know and have a framework or a guide for the questions that you're going to ask during this meeting.

375

01:26:10.650 --> 01:26:16.840

Brendan Frazier: and I mentioned this earlier, and I guess our Allison is the question menu attached to. Is it in there?

376

01:26:18.830 --> 01:26:20.330

Brendan Frazier: We may have lost Allison.

377

01:26:20.580 --> 01:26:30.330

Brendan Frazier: so anyways, there's a There's a question, menu that I'm I'll send you guys. And basically, you can take a menu of questions, just a lot of great questions to ask people.

378

01:26:30.930 --> 01:26:39.749

Brendan Frazier: and then they may be all great questions, but not all questions are created equal for every meeting. So you may have questions. You go, hey? This is a great question. This is a great question.

379

01:26:40.460 --> 01:26:58.459

Brendan Frazier: but some of them make more sense in certain meetings than others. You can take one question put it in a meeting, and it's no longer a great question. For example, if my purpose of this intro meeting is to determine fit and readiness, and I want to try to create trust in connection and make them leaving feel hopeful and confident. What I'm not going to ask them

380

01:26:58.950 --> 01:27:04.320

Brendan Frazier: is, how did. What was money like for you growing up? Because because

381

01:27:04.420 --> 01:27:20.870

Brendan Frazier: that's not a bad question back. I think it's a fine question. It's a good question, but probably not for the first time that you're meeting somebody. They've never talked to you before, and they just want to know. Can you solve my problem? And you're trying to determine.



Are you a good fit? And are you ready to move forward and try? You're just trying to create some trust in the meantime.

382

01:27:20.890 --> 01:27:44.339

Brendan Frazier: right. And so what? The reason why I say it gets really the reason why I say you want to start with purpose and feeling is because once you know what you're trying to create, it becomes really easy to build, how to create it. When you're when your values are clear, your decisions are easy. You guys may have heard that before, what your purpose and your when you're clear on your purpose for the meeting, knowing what questions to ask in the meeting becomes really, really easy, it becomes a lot more clear. So like, for example, you

383

01:27:44.340 --> 01:27:52.310

Brendan Frazier: this meeting, I would ask you what most people are wake up, ready to talk to and or excited to talk to an advisor today. What prompted you to reach out

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01:27:52.580 --> 01:27:53.609

Brendan Frazier: and then

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01:27:53.780 --> 01:27:58.820

Brendan Frazier: number 2. You could have done this 3 weeks ago. You could have done it 3 years from now.

386

01:27:59.000 --> 01:28:09.140

Brendan Frazier: What prompt you to reach out now or why, now and then? 3, you know we, you could use the Dan solving question saying one year from now, what do you want this to look like.

387

01:28:09.990 --> 01:28:18.400

Brendan Frazier: for example? So there you it becomes easy to say, Hey, what's the to fit to questions in when you know what the purpose of the meeting is?

388

01:28:19.090 --> 01:28:28.520

Brendan Frazier: And then the other thing I'll say about that is Whenever I ask, I'll sit there and ask people, okay, take me inside your intro meeting. Take me inside your discovery meeting.

389

01:28:28.690 --> 01:28:44.049

Brendan Frazier: What? What's going on? What are you asking? Well, I usually I have a list of questions that I'll kind of look at and pull from, or look at. You know. I I kind of just want to. I want to have a good conversation and figure out if we're a good fit. And I'll say, Okay, what questions do you ask to get there? Well.



390

01:28:44.170 --> 01:28:50.760

Brendan Frazier: I mean, I just kind of I kind of shoot from the hip. or I'll look at my menu beforehand. I look at the list before in and pick one or 2, and it's like

391

01:28:51.220 --> 01:29:06.260

Brendan Frazier: you can do that, and that's probably fine. But there are questions that are better than others for that first meeting. So you I'm not saying this. You have to have a script, not saying you have to have. But you're not guiding an interrogation, saying, I need to sit here and ask you these questions, and I'm going to check them off as I go.

392

01:29:06.480 --> 01:29:29.630

Brendan Frazier: The idea is to have a framework, but I mean you. You can have 3, 6 questions. I know some people have 8 questions about 10 questions. But you want to leave space in between the questions, to explore their answers with, follow up questions, because that's where the real connection happens. It's not by asking your scripted questions. But the framework says I have these questions I know I'm gonna ask, is there important?

393

01:29:29.990 --> 01:29:36.169

Brendan Frazier: But it's not going to fill the whole conversation. It's not going to be an interrogation. I have space afterwards to explore and ask, follow up questions

394

01:29:36.220 --> 01:29:46.340

Brendan Frazier: and go deeper to see what they to see what they mean, and it kind of keeps the conversation on track. So you always want to have a framework for the conversation, because when you do.

395

01:29:46.540 --> 01:30:00.080

Brendan Frazier: it helps direct you to the outcome that you're looking for. It helps accomplish the purpose of the meeting instead of getting sidetracked, and as team things that may or may not matter. For example. again, what's what was money like for you growing up?

396

01:30:00.330 --> 01:30:11.949

Brendan Frazier: Good fine question. But it doesn't get you to the outcome. You only have 45 min, 30 to 45, maybe 60 min. In this conversation. You want to make it as valuable as possible, and that doesn't help you get to the outcome

397

01:30:12.080 --> 01:30:16.380

Brendan Frazier: that you're looking for. So that's why you want to have a framework



398

01:30:16.690 --> 01:30:24.300

Brendan Frazier: for the conversation. It guides the conversation, and then, maybe most importantly, for the sake of what you guys do, and working with advisors.

399

01:30:24.530 --> 01:30:50.939

Brendan Frazier: if you have, if if somebody, if your advisors are clear on the purpose of the meeting, and you give them some questions that they can use going into it. But they know why they're asking it, and they're comfortable asking it, and they get the purpose of it. They're not. You're getting naturally, consistently, in a way, systematically create better conversations just by simply having this framework in place. They're not going in and weing it. They don't have a list of 20 questions where they're just checking off and running an interrogation.

400

01:30:50.970 --> 01:31:01.650

Brendan Frazier: It's these questions that can guide the conversation from. And then the last thing I would say is the these check box, these check marks down here, these boxes down here are a checklist to say.

401

01:31:01.660 --> 01:31:17.609

Brendan Frazier: hey? Let me check. Okay, the the we're going down here saying, All right. These are 3 more ways to enhance the process, but also they enhance the human portion of it, the human connection in the process number One and I. In fact, I know a lot of you guys already have this

402

01:31:17.650 --> 01:31:29.659

Brendan Frazier: some of this built in because you've been through this pro, you've been through the program. But I'm assuming to explain the importance of it, at least for now, and that the reason the checkbox are on your check. The boxes are on yours because you should have this

403

01:31:29.770 --> 01:31:41.480

Brendan Frazier: for every single meeting. In other words, do we have a pre meeting email that we send out before the meetings, and you may have one, and that's so. You're already half the way half you've already won half the battle.

404

01:31:42.590 --> 01:31:59.469

Brendan Frazier: But one thing you almost have to have. No, not almost one thing you have to have in that email is a some clear description or explanation of what's gonna be happening in the next meeting, what you're gonna be doing, what they should expect, what types of questions you might be asking

405

01:31:59.640 --> 01:32:25.939



Brendan Frazier: for, what the conversation is going to center around, because what creates anxiety in our brain is uncertainty. uncertainty about what to expect next. And so our brain. That's why our brain craves a roadmap. Our brain needs to know. Hey, what's coming up in this conversation. Otherwise I feel uncertain and unsure. And so the more you can explain or portray or convey what's going to be happening, the more at ease that person feels coming into the next meeting. And, by the way.

406

01:32:26.040 --> 01:32:30.640

Brendan Frazier: if you're having a meeting where you want to ask them,

407

01:32:30.650 --> 01:32:41.250

Brendan Frazier: Matt, right? It was Matt that talked about asking the question, what's most important? Okay. Matt already asked that question. You can gas might come into that meeting and ask that question and get a good response. But

408

01:32:41.280 --> 01:32:59.850

Brendan Frazier: if you paved the way, if if before that meeting you've let them know, hey? Here's part of what we're gonna if they come in, and they're thinking about a roll over, or they're thinking about the fact. They just lost their job, or they're thinking about the tax bill that they just got in. The very first thing you say is, hey?

409

01:32:59.980 --> 01:33:05.010

Brendan Frazier: Sorry. What's important about money to you? It's gonna be like, Whoa, hang on. Wait.

410

01:33:05.240 --> 01:33:12.900

Brendan Frazier: that's pro. I I guess maybe we could go there. But like, I've got this tax bill situation and like, how does this? What is money? The importance of money you have to do with minimizing

411

01:33:13.140 --> 01:33:27.160

Brendan Frazier: my taxes. But but if you've explained to them, or giving them an idea of hey, here's what we're going to be doing and why we're going to be doing it, and what our process looks like. Then, as long as they know that the problems are going to be solved, and you've told them what to expect and why you're doing it.

412

01:33:27.870 --> 01:33:44.629

Brendan Frazier: Then they're going to be more primed and ready to have that conversation, and you're going to get infinitely. I don't say that lightly, infinitely better answers than you will if they don't come in and expect that if they're coming in saying, I'm going to talk about my tax bill and then tax me and minimization strategies and you hard pivot to what's important about money.



413

01:33:44.720 --> 01:33:50.719

Brendan Frazier: or you lay the groundwork and say, here's what we're going to talk about, what's important about money to you, and here's why

414

01:33:50.970 --> 01:34:00.950

Brendan Frazier: they come in with a completely different mindset you'll get a completely better. You'll have a much better conversation. So that's the pre meeting email. You want to make sure that that's a part of it, and you can check that off.

415

01:34:01.200 --> 01:34:27.730

Brendan Frazier: And then at the same time, in that email, you want to have some type of agenda that lays out. Here's what? Here's the framework for our conversation. Here's what we want to make sure we are here to some of the things I I haven't mind to talk about. But that being said, what's more important is the things that you want to talk about. So what we what's on your mind? What do you want to make sure we get to you. Don't. You can do that in an email. You don't have to do an email. But at the very least you have to do it in the meeting. If you're looking.

416

01:34:28.140 --> 01:34:32.329

Brendan Frazier: gender is, say, Hey, I have this agenda because it makes them go. Okay, good. We have a plan.

417

01:34:32.340 --> 01:34:36.489

Brendan Frazier: but you also scratch it and say, Hey, I have this. However.

418

01:34:36.720 --> 01:34:45.460

Brendan Frazier: your most important what's on your mind's most important. What is there anything you want to make sure we talk about. That's not on here, because it's signals to them. Hey? I have a plan.

419

01:34:45.570 --> 01:34:54.540

Brendan Frazier: So they go. Okay, good. We have a plan, and then you tell them it's about you, not me. And they. And that puts their mind at ease as well, and said, Okay, I can open up and tell you the things that I need to talk about.

420

01:34:54.870 --> 01:35:01.549

Brendan Frazier: So even if you have, you need to have an agenda, no doubt, but you also need to like. Have this at some point. Tell them that

421

01:35:01.620 --> 01:35:08.570

Brendan Frazier: without tell them, without telling them that the agenda can be irrelevant and make it about them. So that's the agenda.



422

01:35:08.930 --> 01:35:12.180

Brendan Frazier: the last one. This is something that

423

01:35:12.400 --> 01:35:38.579

Brendan Frazier: It shocked me at first, but it kept in on the podcast and in conversations. I was having the advisors. It came up over and over and over again. People were talking about how powerful these emails were that they would send after their meetings. And so one like the first time I got mentioned, I was like, Yeah, that's pretty cool. I'm pretty powerful. I get that. But I think everybody does that. I don't see why that's so great. And I didn't say this on the podcast that would have been bad. But I was thinking it like, yeah, cool idea. But you know what's the deal?

424

01:35:38.580 --> 01:36:08.510

Brendan Frazier: And he was raving about it. And then this next lady comes on. She was raving about it, and I'm like, Wait, hang on what's going on here. And then I talked to a few more people that were saying the same thing, and so I decided to go. Items. Send to me the emails that they send out afterward to go. All right. Let me see what the deal is with this thing that you guys love so much that feels pretty standard, and if you go look at it, what they do is they don't just send a a a standard boilerplate. Follow up email. Now, don't me wrong. It's templated. So there is a template. But I don't send it saying, Hey.

425

01:36:08.510 --> 01:36:20.950

Brendan Frazier: here's our here. Our action items. Here's what you're gonna do. Here's what I should do. thanks for coming in and bullet one. It's like they focus first on. Here's what we heard you say, here's what we heard was important to you.

426

01:36:21.000 --> 01:36:28.780

Brendan Frazier: Then they would say, Here's what we need needs to be done. And then and who's going to do what? And at the end would say, Here's what comes next.

427

01:36:29.110 --> 01:36:37.750

Brendan Frazier: The 2 pieces that are important in there that I I think everybody to some degree says, Hey, here's what we're what we're gonna do. Here's what we need to do. Here's what we need you to do

428

01:36:37.900 --> 01:36:43.850

Brendan Frazier: the to most important pieces, though, or the first and the last piece of here's what we heard you say is important to you.

429

01:36:44.230 --> 01:36:56.659



Brendan Frazier: And then here's what comes next, saying, now that we've done that. Here's what would be coming up because the brain craves roadmap. But let me go back. The most important part, I think. Why people got these rave reviews. People love this email so much

430

01:36:56.840 --> 01:37:25.629

Brendan Frazier: is because of the first part, because they wouldn't just say, I hear I heard you say that retirement's important to you. They wouldn't just say, all right. Things are things that you want to work on or things you want to do. Plan for retirement, pay for education. minimize taxes. They they would. They would literally put their words back in there and repeat it back to them. So they would say, Here's over. Here's what you said. It was important to you. Figure out a way to spend time with my feed in the sand and a drink in my hand and work only when I want to

431

01:37:25.830 --> 01:37:34.149

Brendan Frazier: make sure Charlie and oh, she I I had a client that I use their name. It's make sure Charlie and Olivia

432

01:37:34.390 --> 01:37:36.869

Brendan Frazier: have the option to go wherever they want

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01:37:37.000 --> 01:37:54.710

Brendan Frazier: it, to college, and and so on, and so forth. So it wasn't. I just put these boy look like responses. It was their words repeated back, because when we hear our own words repeated back, it's confirmation that that person was listening to me that they heard me, and they understood me, makes you feel heard and understood, to hear your own words

434

01:37:54.710 --> 01:38:16.069

Brendan Frazier: repeated back, and so they would do it in these emails, or they made the person feel heard and understood. and you start getting emails back. Believe it or not, where people don't say, like, Okay, great thanks for being this. They. Now this is, you're not going to get this every time, but you'll hear people say, Thank you so much that was enlightening. Thank you so much. I feel like you get me. That was so helpful, so on and so forth. Now it's not going to happen every time.

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01:38:16.070 --> 01:38:18.329

Brendan Frazier: because not everybody is going to respond, anyways. But

436

01:38:18.340 --> 01:38:34.760

Brendan Frazier: that's the power of it, is it it? It tells you that you were listening, and that you understood what they are saying. So that's why yeah, great Stephen. No, I was just going to say I they to put a kind of a in cap on that right? You don't. You're not necessarily going to start, as you pointed out, with the deep, heavy questions



437

01:38:34.860 --> 01:38:56.739

Stephanie Bogan: you know, at Stretch one, it's important to have. You know, we united when we built in Carson, when we built out the question sets, they actually built out layers of questions depending on the the comfort level of the advisor. Right? If you're just starting out, don't start with what does money mean to you, because you're not gonna know how to sit in the space when they answer right. But if you start out with what we'll call lighter questions.

438

01:38:57.100 --> 01:39:11.800

Stephanie Bogan: right? You can build up that comfort zone. So it's just about understanding where you are. Honestly right. Don't feel like you have to go from 0 to 60 overnight, Lyle, right? You've got all the skills in 24 years of practice. So you're going to know right where you want to layer this in

439

01:39:11.800 --> 01:39:28.220

Stephanie Bogan: and then think about your teams. Where? Where is their capability set. And then really important, where is the client? Right? That's what those stacking of the questions is, if you, if you hit a resistance point and like they don't like, open up and go in. You don't hit them with 6 more questions trying to crack them open.

440

01:39:28.310 --> 01:39:41.719

Stephanie Bogan: You recognize that that's where they are, and you use what you've got to build as much trust equity as you can, and you continue to go right to those personal meanings and stories. And then you, you build that relationship over time and to Brendan's point

441

01:39:41.740 --> 01:39:50.880

Stephanie Bogan: in a meeting or a series of meetings or conversations. Ultimately right as they are ready to have those conversations based on where they are in their relationship with you.

442

01:39:50.910 --> 01:40:00.629

Stephanie Bogan: Right? They'll engage with you more and more. So. Our work isn't to drag everybody to the finish line is to create a space. For we can assess how much behavioral

443

01:40:00.680 --> 01:40:12.160

Stephanie Bogan: knowledge we can use to really build that trust equity and the relationship for the greater good,

