

LIMITLESS Coaching Call Transcript

October 2nd, 2023
Lifestyle Practice Development Call
Ask Adam

34

00:18:01.010 --> 00:18:26.059

Allison Foulk: Okay, awesome. So we will let you guys take it from here, Adam. I don't know if you have anything you want to kick off with but Adam in Vegas, or, I should say, from Thursday through Saturday night in Vegas, at vision expo doing 5 h of continuing education on practice management. And so I've had like

35

00:18:26.130 --> 00:18:37.580

Adam Cmejla, CFP®: 5 h of scheduled talks and presentations, and then rapid fire. QA. Over the weekend. So I'm not going to invoke any more. I'm not. I'm not. Gonna

36

00:18:37.900 --> 00:18:53.150

Adam Cmejla, CFP®: I'm not gonna be the one to proactively get this started. So this is an ama session. You feel free to ask me anything I did tell Alison prior to this, I said I didn't get any tags and tribes. I don't know how many questions we have. And I looked in there, and it's like, ask me anything.

37

00:18:53.170 --> 00:19:05.049

Adam Cmejla, CFP®: There's a goose egg there. Congratulations. We did our job in limitless. You have solved all of your problems, and you have clarity on everything that you need to do. Going forward. Yay, for you. Good job.

38

00:19:05.130 --> 00:19:12.249

Adam Cmejla, CFP®: Obviously that is dripping with sarcasm because we are never done doing this, we're always either just learning or succeeding. So

39

00:19:12.620 --> 00:19:19.000

Adam Cmejla, CFP®: happy to again just make this your time and be as advantageous or make it as advantageous for you as possible.

40

00:19:20.060 --> 00:19:26.469

Allison Foulk: What you're saying is, you prepared a 90 min monologue for us. Essentially

41

00:19:26.660 --> 00:19:45.589

Adam Cmejla, CFP®: don't, don't test me, not the latest. I think it was one or 2 weeks ago. I did without getting into a whole back story. There's

42

00:19:46.000 --> 00:20:01.450



Adam Cmejla, CFP®: Let's just call it some misunderstandings in the optometry space about just how advisors work and how financial services are set up. And there's a pushing a couple of groups that oh, we have we have people that are licensed.

43

00:20:01.470 --> 00:20:06.150

Adam Cmejla, CFP®: In our group, we have people that are licensed financial consultants

44

00:20:06.170 --> 00:20:22.769

Adam Cmejla, CFP®: as opposed to quote unquote, just a bunch of Ods that happen to spend a lot of time on reddit boards and bogle heads and things like that. So they're they're they're saying this well, because ours are license, and in the podcast that basically like without, with all due respect, let me talk to you what license means.

45

00:20:22.890 --> 00:20:49.550

Adam Cmejla, CFP®: A reasonably smart high schooler could study for a weekend and pass the life insurance and Annuity Exam. And be considered licensed in a couple of weekends. I could probably study for the series 7. A high schooler could study for the series 7 and become licensed. So let's kinda reset expectations around what license means. So that whole that episode was a 65 min monologue

46

00:20:49.550 --> 00:20:57.789

Adam Cmejla, CFP®: on on dressing financial services. So yes, Alison, to your point. If you gave me 90 min I could probably fill it with.

47

00:20:58.270 --> 00:21:23.340

Allison Foulk: I make no claim to the actual substance there and valuable. But

48

00:21:23.340 --> 00:21:38.459

Allison Foulk: so everybody has the enrollment sheet up right now, that is going through questions on 2024 enrollment. So that's probably what they're spending their time.

49

00:21:38.600 --> 00:21:53.779

Michelle Glass: I was just gonna say, I do have a question for you, Adam. If that's cool alright in Denver, you and I had a conversation about when you first started in your niche, you were.

50

00:21:55.530 --> 00:22:08.019

Michelle Glass: for all intent and purposes you were cold calling some of the prospects and saying, Can you please help me understand your world? This is not a sales pitch. It's a help. Me help you.

51

00:22:08.170 --> 00:22:08.880

Adam Cmejla, CFP®: Yep.

52

00:22:09.110 --> 00:22:13.130

Michelle Glass: Okay. Can you walk through what you did, how you

53



00:22:13.370 --> 00:22:19.500

Michelle Glass: found these people, how you contacted them, because I don't have all. I have our LinkedIn

54

00:22:21.030 --> 00:22:29.650

Michelle Glass: connections, so I can message them on LinkedIn. But I don't have email. I don't have any phone numbers.

55

00:22:29.960 --> 00:22:39.910

Michelle Glass: Should I do the LinkedIn, you know. Should I message them that way? What was your approach. And then what are kind of your thoughts for what I could do?

56

00:22:40.090 --> 00:23:02.610

Adam Cmejla, CFP®: So I had the benefit of having a professional association right? The optometr it the American Optometric Association. Then there's the Indiana Optometric Association, and then there are local societies, that kind of cover a smaller geographic area. So that was just a cold call to the Indiana Optometric Association and then getting introductions to the present or

57

00:23:02.700 --> 00:23:17.070

Adam Cmejla, CFP®: getting names through the website of the presidents of the local societies calling them up. I Googled, where the optometry practices in our area, and I called them up. Il hate to say that it was

58

00:23:17.220 --> 00:23:34.290

Adam Cmejla, CFP®: like dial in for dollars. But essentially, that's what it was. It was just making cold calls. And I had the ability. Or I had that right. This is 20, you know, Google, is it just? I just googled it. I just, I just started researching and pulling up phone numbers and pulling up names.

59

00:23:34.480 --> 00:23:40.829

Adam Cmejla, CFP®: I don't know how that translates directly to what you have the ability to do.

60

00:23:42.050 --> 00:24:04.980

Adam Cmejla, CFP®: It may require getting a little creative in doing it on LinkedIn, either through LinkedIn depending on. If you're connected these people in any other type of Facebook group or other social media channels, you could consider messaging them via Twitter via direct messenger in or via a messenger in Facebook. Again, if you, if you're on a one on one relationship with our on a one on one basis with these people.

61

00:24:04.980 --> 00:24:15.579

Adam Cmejla, CFP®: or if you have the opportunity to somehow get access to a phone number making the cold call and doing it that way. I did the same thing when I was when I before optometry with Cbs

62

00:24:15.870 --> 00:24:19.810

Adam Cmejla, CFP®: again, a little bit different. Just because Cvs was

63



00:24:20.260 --> 00:24:43.639

Adam Cmejla, CFP®: you can walk into a Cvs pharmacy. But I created my Cvs Bus route. Essentially I mapped out what was the maximum number of Cvs that I could hit in the shortest duration from a drive standpoint. So I kind of turned in my own bus route, and I would walk into Cvs's, and I had this packet of information about the Abcs. And 1, 2, 3 s. Of how non-qualified stock options work, because at the time they're kind.

64

00:24:43.730 --> 00:24:56.750

Adam Cmejla, CFP®: This was 2,009, 2,000. 12,011. That's how their comp was structured, or that's how their equity Comp was paid out was in non-qualified options. If you go back and you look at the history of Cvs stock price from 2,010

65

00:24:56.810 --> 00:24:58.990

Adam Cmejla, CFP®: through the late teens.

66

00:24:59.610 --> 00:25:09.549

Adam Cmejla, CFP®: They did very well with options. and I would just drop into the drop into the pharmacy, and then, as it pertains to leadership, Indianapolis had

67

00:25:09.620 --> 00:25:23.430

Adam Cmejla, CFP®: a Rbo or regional business office. So I searched online. I called the Cvs. Rbo. Got to know the phone tree operator and ask for to be passed through to

68

00:25:23.640 --> 00:25:33.010

Adam Cmejla, CFP®: Doug, Pelletier and Maureen Cormier and Everett, more like the leadership there. Just ll yeah, it was cold calling, Michelle. I really don't have any other

69

00:25:34.780 --> 00:25:52.689

Adam Cmejla, CFP®: secret sauce other than that. The questions that I asked. I know we have that poster, and I know we have that list somewhere in the library, likely under the niche marketing lesson, where ll have it like a 2 page document that was just comprised of the questions that I would ask in those in those conversations.

70

00:25:53.650 --> 00:26:11.500

Michelle Glass: Okay, so short of having phone numbers. and I can't stop into their work office. it is just kind of messaging them on LinkedIn, or something like that. Any thoughts on how I go about that.

71

00:26:12.630 --> 00:26:18.679

Adam Cmejla, CFP®: The hard part in something like that is the the how is this going to be valuable to them?

72

00:26:19.550 --> 00:26:21.979

Adam Cmejla, CFP®: My, this is a year you're

73

00:26:22.510 --> 00:26:41.119



Adam Cmejla, CFP®: how many of us have ever gotten email LinkedIn connection requests you get the connection requests. And then the first message that you get from them is, let me book 5 to 10 qualified high. You know, prospects per month, or I'd like to talk about how you, how I can help. How like it? It's a Me. Conversation.

74

00:26:41.210 --> 00:26:48.620

Adam Cmejla, CFP®: that's what typically those sales conversations have. So it's one of those things that it's. It's a fine line of

75

00:26:48.690 --> 00:27:04.559

Adam Cmejla, CFP®: asking for the appointment, asking for the conversation, but doing it in a somewhat non-intrusive way. I am not the proverbial LinkedIn expert on how to do that, Michelle. I wish I had better strategy for you, but I'm smart enough to know that I can't know everything.

76

00:27:04.570 --> 00:27:07.620

Adam Cmejla, CFP®: I would try and do it in a way

77

00:27:08.110 --> 00:27:24.019

Adam Cmejla, CFP®: that is like, how do we make that valuable to them? And and let's crowdsource this as well? If others have ideas or suggestions. If you've tried to build, or if you've been successful in building a LinkedIn audience, and to the point that you've been able to translate those into one on one conversations.

78

00:27:24.360 --> 00:27:36.300

Adam Cmejla, CFP®: I am all yours because I have not tried to do that, nor have I clearly been successful in doing that, because I've never tried it so anybody else have any previous experience that they can help Michelle or share share with Michelle

79

00:27:42.950 --> 00:27:45.210

Adam Cmejla, CFP®: blazing a blazing trail in your own shell.

80

00:27:45.410 --> 00:28:09.340

Michelle Glass: Okay? Well, I have reached out to a couple of people, and it was just like you're saying you asked them, you know, 10 questions about their plan and how you could help them. My, when I message them, the email was all about, how can I help you? I'm doing market research kind of thing. I just want to

81

00:28:09.520 --> 00:28:16.129

Michelle Glass: learn how I can help you. And I said, It's not a sales call. So it was.

82

00:28:16.520 --> 00:28:24.670

Michelle Glass: The message was about them and helping them and their coworkers, but then nobody replied, right

83

00:28:24.950 --> 00:28:29.529



Michelle Glass: so, and I only sent out, I think, 2 or 3 messages like that to try it.

84

00:28:29.940 --> 00:28:31.540

Adam Cmejla, CFP®: How many times you follow up.

85

00:28:33.310 --> 00:28:35.759

Michelle Glass: Oh, none. I didn't think of that

86

00:28:36.680 --> 00:28:41.529

Michelle Glass: because they they ignored my message the first time I just assumed that meant

87

00:28:41.620 --> 00:28:42.949

Michelle Glass: they weren't

88

00:28:43.250 --> 00:28:50.199

Adam Cmejla, CFP®: so. No, until you try again. I mean, you don't want to become abusive with it. Obviously I would do no more than 3 follow ups.

89

00:28:50.280 --> 00:28:52.709

Adam Cmejla, CFP®: But I would certainly do one more. Follow up.

90

00:28:53.500 --> 00:28:54.490

Michelle Glass: Okay.

91

00:28:54.740 --> 00:29:04.340

Adam Cmejla, CFP®: and give them permission to say no as well. I mean feel free to say, Look. you won't hurt my feelings if this is not something of interest to you. Please let me know. I was certainly one respect your inbox.

92

00:29:04.700 --> 00:29:07.820

Adam Cmejla, CFP®: you know. Give them permission to engage with you in some aspect.

93

00:29:09.510 --> 00:29:10.450

Michelle Glass: Okay?

94

00:29:12.940 --> 00:29:14.939

Adam Cmejla, CFP®: And I would do more than 2 or 3,

95

00:29:16.910 --> 00:29:18.549

Michelle Glass: 2 or 3 people.

96

00:29:18.770 --> 00:29:19.680



Adam Cmejla, CFP®: Yes.

97

00:29:20.360 --> 00:29:23.329

Adam Cmejla, CFP®: there should be a 0 in front of that, at least.

98

00:29:24.190 --> 00:29:25.240

Michelle Glass: Okay.

99

00:29:25.340 --> 00:29:37.370

Adam Cmejla, CFP®: fair enough. I mean, I call. I called probably 20 different practices in the Indianapolis area. I talked to Jim Ziba, who was the president of the Iowa at the time, and since retired, I called local societies. I called frame reps

100

00:29:37.450 --> 00:29:40.860

Adam Cmejla, CFP®: or drug and drug and frame reps.

101

00:29:41.310 --> 00:29:56.819

Adam Cmejla, CFP®: Those. By the way, those are the easy, easiest people to call to. They'll always answer their phone drug reps, sales, reps frame reps. They're they're in the context for business. So those those are the low hanging calls, not saying that again, you have access to those. But

102

00:29:57.320 --> 00:30:08.199

Adam Cmejla, CFP®: yeah, you're if you're gonna be making dozens and dozens and dozens of outreach calls. It's not gonna be a I called 5 or 6 people to try and get this. Or I emailed, I marketed 5 or 6 people.

103

00:30:08.260 --> 00:30:10.620

Adam Cmejla, CFP®: This is this is a full court press.

104

00:30:11.380 --> 00:30:13.470

Michelle Glass: Okay? So

105

00:30:13.590 --> 00:30:16.490

Michelle Glass: add a 2 or 3 in front of that

106

00:30:17.310 --> 00:30:37.979

Michelle Glass: right in front of that door. Yeah and give them an app, and then follow up and then give them a an out. So that's what I didn't do. I didn't do the number that you're recommending. And I never thought of following up, because I just assumed, since I didn't say anything, they were. Just take it as a no.

107

00:30:38.360 --> 00:30:44.559

Adam Cmejla, CFP®: okay, cool. That's the reason you're the goat. Thank you.



108
00:30:44.730 --> 00:30:46.040
Hardly. But

109
00:30:47.130 --> 00:30:49.430
Adam Cmejla, CFP®: thank you.

110
00:30:58.670 --> 00:31:00.429
boy. Quiet morning.

111
00:31:01.080 --> 00:31:04.710
Allison Foulk: Yeah. No questions in the Q. And a, either.

112
00:31:05.860 --> 00:31:11.730
Allison Foulk: Is this what they're all like, I mean, certainly, when you're doing certainly when you're doing these with Steph, I mean.

113
00:31:12.170 --> 00:31:36.130
Allison Foulk: or does she? Does she just not allow the awkward silence to be there. Decipher. What? 10 x means for me? Yeah.

114
00:31:36.410 --> 00:31:50.420
Adam Cmejla, CFP®: Oh, going deep on a Monday morning. So we go from nothing to going to something that is like talking about like meaning. And right, bring it on.

115
00:31:50.840 --> 00:32:05.969
Danny Michael, CFP® RLP®: So you wanna can you put a little context around that? Yeah, yeah, it's interesting. Because you know my mindset a lot just through limitless, you know. I came in wanting to outsource everything. Never wanted to hire, manage anyone. So I've hired my first employee, client, service advisor or associate

116
00:32:06.300 --> 00:32:18.519
Danny Michael, CFP® RLP®: to help me service clients and and I launched my marketing funnel. Had the first event, and I have. I have about about 100,000 in revenues and prospects in the pipeline, which is great.

117
00:32:18.770 --> 00:32:35.859
Danny Michael, CFP® RLP®: So I feel like starting to move forward here. Realize, you know you mentioned another book, who? Not how? And I read that before, too, and that really kind of started joining the point home for me about, hey? I could really gotta get out of my head and start delegating more. And and I was doing a good job automating, but but just delegating more. So

118
00:32:35.980 --> 00:32:37.950
Danny Michael, CFP® RLP®: you know, I'm I'm thinking, now.



119

00:32:38.070 --> 00:32:50.459

Danny Michael, CFP® RLP®: this funnel. I know it's gonna work. I wanna I wanna basically hold an event every every month next year, and then Csa is just gonna help me service clients and do planning and onboard all these new prospects. So

120

00:32:50.800 --> 00:33:02.199

Danny Michael, CFP® RLP®: you know. And I'm starting to think of what the future of the business is gonna look like. And you know, initially, it's like, Okay, well, lifestyle practice. And I'll probably have 2 employees into my next hire, I'm thinking, is gonna be like a practice operations manager.

121

00:33:02.210 --> 00:33:15.249

Danny Michael, CFP® RLP®: and then I could just continue doing marketing and focusing on the stuff I want to focus on. I can grow the business, and I think I'll get to at least a million in gross revenue in 2 years from today. Right now, Matt.

122

00:33:16.820 --> 00:33:27.709

Danny Michael, CFP® RLP®: Right now I'm at about 4, 4 50 in aum. So I have. So I have to double that essentially. But I'm pretty confident in in in the marketing channel. But but after reading that book, I'm starting to

123

00:33:27.800 --> 00:33:33.030

Danny Michael, CFP® RLP®: question whether what I have a lifestyle practice anymore. And do I want to scale this up. And obviously that

124

00:33:33.260 --> 00:33:44.789

Danny Michael, CFP® RLP®: takes a whole different approach to the business. And all these these different decisions. And so I don't know, man, that book got me twisted. I thought it was totally clear.

125

00:33:45.990 --> 00:34:06.210

Adam Cmejla, CFP®: Just when you think you have it all figured out. Then you read something that just flips in on dime right now. Not the only thing that's constant is change I think the part that gets missed from 10 x 10 x is easier than 2 x is, or maybe maybe it's not the part that gets missed. But it's the easiest thing to do is to automatically assume that 10 x equals more.

126

00:34:07.920 --> 00:34:24.360

Adam Cmejla, CFP®: but that more money, more clients, more revenue, more right? 10 x. Can actually mean less of something right? So if we break that down to the 4 pillars of what Dan talks about in strategic coach, the the freedom of purpose, time, money, and relationships

127

00:34:25.960 --> 00:34:31.350

Adam Cmejla, CFP®: bringing it or building a lifestyle practice could very well be tenxing

128

00:34:31.550 --> 00:34:36.299

Adam Cmejla, CFP®: the exact things that you're solving for by doing things less



129

00:34:36.400 --> 00:34:48.770

Adam Cmejla, CFP®: rather than doing things more. So, I think if we just simply fall to the fall to the formulaic definition of Oh, I need to 10 x. It means I automatically need to increase something

130

00:34:49.239 --> 00:35:06.120

Adam Cmejla, CFP®: one like. Then every one of us would be building 10 million dollar plus firms, because the whole value add, or the the whole pitch, for, like a better word of lifestyles, right? Build a million dollar business and 100 day off business or 1 million dollar 100 day off. Practice that you love it for. But if we're all telling you to Tenx well.

131

00:35:06.370 --> 00:35:19.440

Adam Cmejla, CFP®: in the absence of context around what the message truly is. then we would say, Oh, we're here to help you build 10 million dollar businesses and enterprises which we know that there are but a handful of limitless advisors that truly are

132

00:35:19.480 --> 00:35:28.150

Adam Cmejla, CFP®: trying to build enterprise type, scalable practices. So I think the concept of.

133

00:35:28.680 --> 00:35:37.969

Adam Cmejla, CFP®: and I'll and I'll bring Michelle back into the conversation. She'll love me for going here, and I can say this because this is actually a recorded conversation that's already on the limitless, unlimitless library

134

00:35:38.030 --> 00:35:47.719

Adam Cmejla, CFP®: was having a conversation with a Michelle and one of our one on ones, and we were going through the the the the I my model practice right? What's the revenue need to be? And things like that? And

135

00:35:47.790 --> 00:35:54.730

Adam Cmejla, CFP®: she shared the number. And then I asked her to say, Well, why is it that number say, well, it was originally this one. But then Step told me to double it.

136

00:35:55.190 --> 00:35:56.110

Adam Cmejla, CFP®: I said.

137

00:35:56.280 --> 00:36:19.659

Adam Cmejla, CFP®: No, Michelle, like Michelle. The idea there of doubling it was the exercise of mentally expanding what we think and accept as being possible versus what is actually what we're actually capable of doing. I think 10 x is a derivative of that. It's simply the framework on how we think about what we're truly solving for in life, and to get us thinking so outside the box that the

138

00:36:19.940 --> 00:36:27.669

Adam Cmejla, CFP®: handful of things that we need to do to Matt to radically move the needle are usually right in front of us.



139

00:36:28.660 --> 00:36:32.040

Adam Cmejla, CFP®: So I would say, based off what you're seeing, what you're saying.

140

00:36:32.280 --> 00:36:33.220

Adam Cmejla, CFP®: Is it

141

00:36:33.530 --> 00:36:35.600

Adam Cmejla, CFP®: like, okay? So your

142

00:36:35.620 --> 00:36:40.739

Adam Cmejla, CFP®: paradoxical journey for 2024 is.

143

00:36:41.110 --> 00:36:46.420

Adam Cmejla, CFP®: how do I do? What is the 10 x shift that needs to occur in order to do

144

00:36:46.500 --> 00:36:53.809

Adam Cmejla, CFP®: 10 marketing events per month or per month. Well, there's tenx right? One mark a marketing event

145

00:36:54.250 --> 00:36:56.850

Adam Cmejla, CFP®: per month. So 12 of them.

146

00:36:57.530 --> 00:36:59.460

Adam Cmejla, CFP®: without working an hour more

147

00:37:00.660 --> 00:37:02.070

Adam Cmejla, CFP®: than what I'm doing right now.

148

00:37:03.730 --> 00:37:10.250

Adam Cmejla, CFP®: who which feeds right back into who? Right then? So who do you need to solve? For in the business?

149

00:37:10.640 --> 00:37:38.459

Adam Cmejla, CFP®: If you're going to do 10 times essentially kind of what you're doing. You're gonna do 10 times the marketing events next year than you're doing this year. But one of the rock that you are not willing to compromise on is working more or having a team too hot to manage because you don't wanna be in that role. Well, then, it's a matter of being incredibly intentional around hiring absolute rock star contractors that are not employees.

150

00:37:38.610 --> 00:37:59.180

Adam Cmejla, CFP®: So is that then spending the money on a great executive assistant through Athena or belay solutions. Is that hiring an events? Coordinator, for you know, an online webinar events coordinator at 125 bucks an hour. I'm making up a number. I have no idea what the rate would be right,



but a seemingly high value person.

151

00:37:59.190 --> 00:38:08.670

Adam Cmejla, CFP®: so that all you have to do is show up. and you can have 10 times the impact from a marketing standpoint while not compromising conditions about how much time we're gonna spend in practice.

152

00:38:10.620 --> 00:38:13.199

Danny Michael, CFP® RLP®: Yeah? Yeah. And and again. I think that's what I've

153

00:38:13.720 --> 00:38:22.720

Danny Michael, CFP® RLP®: kind of rested on, at least for this short term. But then I gotta keep thinking about this longer term. Hey? Am I gonna change things gonna change. And I think, like the the main thing there is.

154

00:38:23.080 --> 00:38:37.929

Danny Michael, CFP® RLP®: I mean, 5 million gross revenue. I think financially, I don't not gonna have any concerns anymore. Right? So then, it's just okay, what? What's going to be fulfilling for me? And I think I think this is gonna come down to when I feel like I wanna lead other people and like teach other advisors right, and to help help more clients. And so

155

00:38:38.160 --> 00:38:46.700

Danny Michael, CFP® RLP®: I guess it's going to be when I know when I feel that I'm ready for that. And then that would be a change in in the, in, in the vision of the business. Right?

156

00:38:47.130 --> 00:38:49.019

Danny Michael, CFP® RLP®: Okay, that helps.

157

00:38:49.520 --> 00:38:53.220

Adam Cmejla, CFP®: And one thing that I found in my own journey going

158

00:38:56.030 --> 00:38:59.110

Adam Cmejla, CFP®: through that is the business got more than

159

00:38:59.370 --> 00:39:08.360

Adam Cmejla, CFP®: what we needed on a personal side of things. The way in which you started to find fulfillment in the work that you're doing in the practice certainly changed as well

160

00:39:09.780 --> 00:39:11.919

Adam Cmejla, CFP®: it. My computer is like

161

00:39:11.980 --> 00:39:13.510

short-circuiting here.



162

00:39:16.240 --> 00:39:17.570

Anybody still hear me? Okay.

163

00:39:18.510 --> 00:39:23.330

Danny Michael, CFP® RLP®: you're freezing here a little bit. But yeah, there we go, like my docking station is

164

00:39:23.600 --> 00:39:30.489

Adam Cmejla, CFP®: not happy. Evidently it's still thinking it's the weekend here. So Monitor was flashing. Got a green screen on one of the monitors. So

165

00:39:30.590 --> 00:39:57.440

Adam Cmejla, CFP®: so yeah, the the idea of what you think. And again, I'm one of one. I mean, this is just my own personal experience. So once the growth of the business was a predictable and be the net in the net income of the business with more than what we need, the personal side of things, how you started thinking, or how I started thinking about where I want to start spending, my time became not more, not necessarily a financial question, but more of an impact question.

166

00:39:57.780 --> 00:40:01.730

Danny Michael, CFP® RLP®: Okay, I think I'm on the same track. So

167

00:40:02.090 --> 00:40:04.000

Adam Cmejla, CFP®: you're welcome. You're welcome. Thanks for the question.

168

00:40:05.870 --> 00:40:07.529

Adam Cmejla, CFP®: Alright, Sam.

169

00:40:07.940 --> 00:40:17.750

Adam Cmejla, CFP®: getting feedback rebranding and then looking to hire someone to create an amazing website and a logo in conversation with Greg. Any other suggestions?

170

00:40:18.610 --> 00:40:31.779

Adam Cmejla, CFP®: the only other one that I haven't had personal experience with. But I've known other advisors that have and have had a decent experience with are is tiny Frog out in San, and I believe they're San Diego.

171

00:40:31.980 --> 00:40:38.690

Adam Cmejla, CFP®: there is. Oh, gosh! Who.

172

00:40:40.130 --> 00:40:44.209

Adam Cmejla, CFP®: Ethan? I think I thought I saw you on the call. You just went through a rebrand with your

173



00:40:44.720 --> 00:40:49.830

Adam Cmejla, CFP®: firm as well, didn't you? How was that with a with a design firm? How was that experience?

174

00:40:52.330 --> 00:40:56.529

Adam Cmejla, CFP®: Let me unmute. Can you hear me? Okay, you're all good

175

00:40:57.180 --> 00:41:13.019

EthanBridgewater: we had a great experiences. A group during Oklahoma called Lotton, LA. Wto. N. Marketing group. It's a lady named Kelly Edwards who's in charge of that team, and what they did for us is

176

00:41:13.240 --> 00:41:40.929

EthanBridgewater: kind of structure, a package where they spent about 2 h on the front end interviewing myself and my dad Terry about how we engage with our clients, our vision for the future, our brand, our messaging, our personalities. And then brought all that together into the website which we're super happy and pleased with, we felt they were able to capture kinda all the

177

00:41:40.930 --> 00:41:46.270

EthanBridgewater: the different catch phrases, tag tag lines, kind of the

178

00:41:46.340 --> 00:41:59.599

EthanBridgewater: the things that we say one off here and there and brought it and put it together in a concise message that really reflects kind of the message we're trying to convey to people. So we we had a really positive experience with them.

179

00:41:59.750 --> 00:42:06.059

Adam Cmejla, CFP®: Good good did they do a logo rebrand for you as well? Or was it

180

00:42:06.100 --> 00:42:08.929

Adam Cmejla, CFP®: quote unquote? Justin, America are just on the website side of things.

181

00:42:09.060 --> 00:42:25.620

EthanBridgewater: It was just on like brand brand story and brand vision. And the website. We didn't. They did not do any of the logo redesign, or they they do offer like if you need help,

182

00:42:25.700 --> 00:42:30.190

EthanBridgewater: picking out a new name. They do offer those services. We just didn't use. Em.

183

00:42:30.560 --> 00:42:37.810

Adam Cmejla, CFP®: Okay. I would also. Well, I certainly can't speak to any of the

184

00:42:38.430 --> 00:42:58.069

Adam Cmejla, CFP®: firms that would be listed or affiliated with them. The process of telling your telling



and explaining your brand through the story brand process by Donald Miller. This is a good book, and just kind of talks through from a marketing standpoint about how to think about your brand, and through storytelling, which

185

00:42:58.100 --> 00:43:14.210

Adam Cmejla, CFP®: for us as advisors, being able to tell the story because we have an intangible product, is even more important. So I believe through Donald's website, I think they have like an affiliate, or

186

00:43:14.320 --> 00:43:17.340

Adam Cmejla, CFP®: you can become essentially a story brand

187

00:43:18.520 --> 00:43:33.340

Adam Cmejla, CFP®: affiliated design firm that goes through some type of a vetting process. Again, I can't. I can't put my name or a recommendation per se. Next to any one of those firms that might be affiliated with it. I can speak for the book and for the process itself.

188

00:43:33.990 --> 00:43:35.250

Sam Armour, CFP®, CPA, CIMA®: Excellent, thank you.

189

00:43:35.290 --> 00:43:43.330

Sam Armour, CFP®, CPA, CIMA®: Just. I know their resources on the limit in the library. But I thought I'd ask the group by your experiences. So thank you, Ethan.

190

00:43:46.030 --> 00:43:49.349

EthanBridgewater: Yeah, no problem. I did interview

191

00:43:49.390 --> 00:44:18.540

EthanBridgewater: A lady that was connected with the story brand process as part of our thing, but it what I found, and I'm I'm sure there's somebody out there that has it set up better for. But it was gonna be more dis join it. It was you had to work with somebody and kinda flesh out the story brand part, and then you would have to go find somebody else that was familiar with Story Brand to implement that into the website. And so it felt very disappointed from the people. I found that did it. So then that's what

192

00:44:18.540 --> 00:44:28.590

Adam Cmejla, CFP®: kind of we ended up going a different route. So. okay, okay. good feedback. Appreciate that. Get him on. I saw your hand up. Did you have a question

193

00:44:28.610 --> 00:44:30.430

Adam Cmejla, CFP®: or comment, or

194

00:44:30.830 --> 00:44:41.240

Guillermo Alberto, CFP®, CIMA®, CPFA™: just a quick question? Thank you. No, I was, I'm just curious. The question is down to Danny Michael. What type of event marketing events are you doing, Danny?



195

00:44:43.540 --> 00:44:53.650

Danny Michael, CFP® RLP®: I'm I'm I'm just teaching in person classes I teach at at. I taught a class called taxes and retirement at a local local college.

196

00:44:54.570 --> 00:45:03.100

Danny Michael, CFP® RLP®: And so yeah, I just taught the class, and I used to do this for my old firm. So I I'm very familiar with it. I know it works so.

197

00:45:03.190 --> 00:45:16.409

Danny Michael, CFP® RLP®: so I kind of had a pretty decent process in place to do it, and so but but there's a there's a lot of moving parts to, I think, just like any any marketing? No, no, okay.

198

00:45:16.790 --> 00:45:24.280

Adam Cmejla, CFP®: Are you doing it through a like university extension program, adult learning, community or any any type of education?

199

00:45:24.560 --> 00:45:46.369

Danny Michael, CFP® RLP®: You know what I did. Yeah, there's there's a lot of there's a lot of vendors that that offer class materials and ma in in in mailers and whatnot to to get people to come to these classes. Essentially, you have to send out a direct mailer. It's old school. So you're sitting at a direct mailer to 7,500 to 10,000 households. So it's expensive costs about, you know, anywhere from 5 to 10 grand for to to run a class.

200

00:45:46.380 --> 00:45:47.900

Danny Michael, CFP® RLP®: But

201

00:45:48.480 --> 00:46:10.999

Danny Michael, CFP® RLP®: but it's what I've done is I found I found a nonprofit that offers lots of different types of classes already have materials, and they actually take care of the mailer, and they take care of the registration for the for the for the live attendees. So it's fairly turnkey. And so I've partnered with them. And and so far that's worked out really, really? Well, I just thought one. I just tried it once and and so it's had good results. So

202

00:46:11.390 --> 00:46:13.170

Adam Cmejla, CFP®: nice. Nice.

203

00:46:14.800 --> 00:46:17.490

Danny Michael, CFP® RLP®: Thank you. Old school still works

204

00:46:19.260 --> 00:46:28.649

Adam Cmejla, CFP®: being in person still works. It's it. It's not as scalable, but it still has a very, very good roi and impact.

205

00:46:29.010 --> 00:46:43.519



Danny Michael, CFP® RLP®: Yeah, yeah, I think it is interesting, because, you know, people coming to an educational class getting an invitation from nonprofit, a lot of them are there to learn a lot of them not necessarily ready to buy. So it's a different type of fire that you're gonna get right. So people are just there to learn some people

206

00:46:43.610 --> 00:47:03.209

Danny Michael, CFP® RLP®: not might not be qualified. You know, versus, if you have like a podcast, or digital strategy, where people really kind of warm up to you for a long time, and then they're they contact you. I think they're kind of more ready. You know they kind of know. Hey, this is my guy. As long as everything checks out I'm gonna go with this person, right? So it's a different process. You really gotta kinda

207

00:47:03.880 --> 00:47:14.989

Danny Michael, CFP® RLP®: you know. So we do. I do kind of know a lot of analysis upfront to show them all the all the value for moving over to me. It's interesting. I don't want to make this tough marketing call, but I'll just say one thing.

208

00:47:15.000 --> 00:47:42.410

Danny Michael, CFP® RLP®: What's interesting about doing this is it kind of reminds me. You know, I'm an Xypen, an Agc limitless. And we are all these really smart advisors, and everyone's doing a freaking, awesome job. And I want to do what everyone else is doing. But you realize that the most people out there have crap advisors, a bunch of overpriced products, right? And and that's that's what the average person has. And so a lot of a lot of opportunity out there. And and you know, just teaching a class. Just yeah. Most most of the people that I meet with

209

00:47:43.100 --> 00:47:57.519

Danny Michael, CFP® RLP®: they're just have an advisors given invested advice. I'm gonna do corporate financial planning for less of a fee. So it's a it's a hard value for, for for if someone's ready to buy and they come to that class or they're looking for someone, chances are you're gonna have a good chance of closing up. So

210

00:47:58.530 --> 00:48:02.690

Adam Cmejla, CFP®: I appreciate you bringing that up because I think it's interesting how

211

00:48:02.760 --> 00:48:08.989

Adam Cmejla, CFP®: I had that kind of epiphany 2 weeks ago, and it was shortly after Xypn live.

212

00:48:09.000 --> 00:48:26.249

Adam Cmejla, CFP®: and then I had a triage call with a new client. That's that's again. Never count until the check actually hits, but likely coming on board, and kind of like 400 ish or so at Wells, Fargo, paying one and a half, and again we get together once a year

213

00:48:26.500 --> 00:48:31.829

Adam Cmejla, CFP®: to go over things like you're paying one and a half to get together once a year

214

00:48:32.000 --> 00:48:38.870



Danny Michael, CFP® RLP®: to do largely investment based or investment focused conversations.

215

00:48:39.270 --> 00:48:48.479

Danny Michael, CFP® RLP®: Well, not only that just focus on investment advice, especially those banks, because I worked in those bank channels. I know how it goes like they don't. They have too many clients, so there's no.

216

00:48:48.630 --> 00:48:54.489

Danny Michael, CFP® RLP®: there's no consistency with like she hadn't. She's a Jp. Morgan advisor. She hasn't talked to him since since before Covid.

217

00:48:55.070 --> 00:49:08.840

Danny Michael, CFP® RLP®: she's paying one right? Paying whatever 1.4%. And yeah, so it's just like, Hey, here's the value. Here's all the stuff we're gonna do tax planning right social security, planning all these things that you're not getting. And you're paying more. So

218

00:49:08.950 --> 00:49:23.210

Danny Michael, CFP® RLP®: you know.

219

00:49:23.360 --> 00:49:36.540

Danny Michael, CFP® RLP®: is finding you. And they're and they're getting used. They're probably doing a lot of research, and they're probably interviewing other, or, you know, at least listening to other advisors and whatnot. you know. So I forgot my point where I was gonna make about that. But

220

00:49:37.360 --> 00:50:00.689

Danny Michael, CFP® RLP®: where I think you're going with it, like, if they're digital, they're listening to other advisors, that there might be a little bit more parity between what you do versus what they do. But if they come to an in person event where all they've been used to has been the analog version of the advisor. There's likely much bigger delta between what you can deliver versus what they've been experiencing.

221

00:50:01.030 --> 00:50:06.360

Danny Michael, CFP® RLP®: Yeah, I had a feeling that's where you're going with it.

222

00:50:08.980 --> 00:50:12.020

Adam Cmejla, CFP®: Cool thanks for the feedback. Karen. Does that help?

223

00:50:18.490 --> 00:50:24.880

Guillermo Alberto, CFP®, CIMA®, CPFA™: Oh, yes, thank you for me. Sorry. Yeah. I didn't come out clear. Yes, thank you very much.

224

00:50:25.100 --> 00:50:27.070

Adam Cmejla, CFP®: Okay, good deal. Good deal.

225



00:50:27.930 --> 00:50:48.210

Adam Cmejla, CFP®: Alright, Kevin. What are we using for voice note taking service? AI during surge meetings we were looking at Otter tiff in conversation with Tiff and Jared Otter would not release the full terms of like the some some detailed questions that they had about the terms of service. So that was their

226

00:50:48.550 --> 00:50:53.910

Adam Cmejla, CFP®: alright. Well, if they're not gonna play that game, then they're not gonna use that we're using

227

00:50:53.930 --> 00:50:58.930

Adam Cmejla, CFP®: right now. We went back to utilizing mobile assistant

228

00:50:58.960 --> 00:51:03.720

Adam Cmejla, CFP®: as the Band-aid. We are still experimenting with fireflies.

229

00:51:03.750 --> 00:51:09.050

Adam Cmejla, CFP®: As a way to capture that note information. I will

230

00:51:09.760 --> 00:51:19.019

Adam Cmejla, CFP®: die on this proverbial hill, that, having 2 advisors in every single client meeting is horribly inefficient and a waste of time.

231

00:51:19.220 --> 00:51:26.390

Adam Cmejla, CFP®: I believe that you can communicate the team approach, and the fact that the client knows that they are working with a team

232

00:51:26.510 --> 00:51:46.989

Adam Cmejla, CFP®: in different ways other than paying full freight for 2 advisors to be in a client meeting, if for no other reason that the firm doesn't have a seamless way to have the left hand know what the right hand is doing right. If John's in a meeting with a client, there should be a system in place that allows him to communicate to Kate our number 2 advisor or second chair, or Csa.

233

00:51:47.600 --> 00:52:08.979

Adam Cmejla, CFP®: To know what came out of that appointment to use a month to use the medical analogy. And I could, whether it's dermatology or it's optometry or dentistry, or whatever that is. Optometry is the perfect example. For because the optician is not sitting that thing about the last time that you had my exam right hopefully, you can remember hopefully, it hasn't been that long

234

00:52:09.710 --> 00:52:14.949

Adam Cmejla, CFP®: when you had your eye exam. The optician was not in the eye exam with you.

235

00:52:15.460 --> 00:52:41.879

Adam Cmejla, CFP®: if for no other reason that the doctor couldn't communicate to the optician what need to get done? No. What happened is, you had your eye exam with the with your doctor. They took



notes they put, and they had a decent handoff from the chair to the optical. The same thing should happen in our profession. So all that to say we're experimenting, and how we best do that right now. We went back to Mobile assistant. So John, after meeting, will dictate notes. They get transcribed.

236

00:52:41.920 --> 00:52:50.230

Adam Cmejla, CFP®: Usually it only takes a day, maybe 2, for those notes to get back to us, Kathy, in our in our 3 M. Meeting this morning on our level. 10 l. 10 any

237

00:52:50.390 --> 00:53:03.859

Adam Cmejla, CFP®: traction fans out there. She just got. She just gave us the update that over the last week and a half mobile assistant has unfortunately been taking, like sometimes 2 to 3 days, to transcribe notes, which is a little

238

00:53:04.360 --> 00:53:06.790

Adam Cmejla, CFP®: not cool.

239

00:53:07.010 --> 00:53:19.259

Adam Cmejla, CFP®: hopefully, that decreases and comes back down. But I still do want to figure out a way, and I'm still using mobile assist or not mobile assistant. I'm still using fireflies

240

00:53:19.620 --> 00:53:36.219

Adam Cmejla, CFP®: myself personally, just to try and tweak the system and get a better understanding of how we can use it from wide, so long explanation, Kevin. But happy to dialogue with you anymore. If you have any any, follow up questions or points of clarity that I can provide.

241

00:53:40.040 --> 00:53:43.889

Kevin Nelson: No, that was that was great. Thank you, Adam. I appreciate it.

242

00:53:44.240 --> 00:53:47.110

Adam Cmejla, CFP®: The the point out of that is you need to have something.

243

00:53:48.000 --> 00:53:54.559

Adam Cmejla, CFP®: copy, talk, mobile assistant, open up your phone and dictate into something like

244

00:53:55.000 --> 00:53:56.430

Adam Cmejla, CFP®: typing notes.

245

00:53:57.140 --> 00:54:08.649

Adam Cmejla, CFP®: Unless you are someone that's doing 100 words a minute, if not more typing. I will again die in this hill as well. That using some type of dictation service is far more efficient than

246

00:54:08.900 --> 00:54:09.810

Adam Cmejla, CFP®: typing.



247

00:54:10.740 --> 00:54:16.719

Kevin Nelson: Yeah, just curious. If you just found something better. Since you're having some issues and so always looking to improve what we?

248

00:54:17.670 --> 00:54:34.809

Adam Cmejla, CFP®: Yeah, the issue that we had with fireflies, and that we're still trying to figure out how to work out is because if you were launching and creating meetings directly in zoom. Then it interact, then it integrated perfectly with with fireflies. But because the Zoom Meetings

249

00:54:34.860 --> 00:54:53.269

Adam Cmejla, CFP®: are being booked by virtue of a client booking a calendar appointment. So acuity is the one that actually generates the meeting zoom link, which fireflies doesn't see because it's not directly. It's not that the appointment isn't natively being scheduled through zoom.

250

00:54:53.300 --> 00:55:21.860

Adam Cmejla, CFP®: Then what we found is that not every meeting was being captured by fireflies, which then required John to invite fireflies to every single client appointment, and even then sometimes we would find it did when he would invite it, and we'd get the meeting summary, it would say, speaker, one speaker, 2, speaker, 3 like. If it was John Kate, and then the client of the call, we would see Speaker one speaker, 2 Speaker 3 under the meeting summary, and it just became more clean up than what it was worth, because then Kathy was having to spend

251

00:55:21.900 --> 00:55:29.250

Adam Cmejla, CFP®: the time after that cutting and pasting and substituting versus mobile assistant came through

252

00:55:29.600 --> 00:55:33.380

Adam Cmejla, CFP®: no issues. So like I said, it's those little bugs that

253

00:55:33.640 --> 00:55:41.919

Adam Cmejla, CFP®: you see on Twitter and Facebook and things like that of advisors. I'm gonna run a billion dollar. Ria with 2 people and 3 and a piece of AI. It's like.

254

00:55:42.260 --> 00:55:56.110

Adam Cmejla, CFP®: yeah, that's where I invoke the phrase and architects. Dream is an engineer's nightmare, like it's awesome to Pontip or to just get on your social media soapbox. And say, that. That's how it's gonna work. But until you actually plug it in and start realizing all the little

255

00:55:56.370 --> 00:56:00.589

Adam Cmejla, CFP®: Grendlands that need to be flushed out, not saying it's impossible. I'm just saying it's not that easy.

256

00:56:05.470 --> 00:56:06.440

Adam Cmejla, CFP®: So



257

00:56:10.320 --> 00:56:21.809

Adam Cmejla, CFP®: Ethan, good point. So we still do, mainly in person meetings. I'm the one who is in charge of taking notes. Is there anything out there that would accomplish what fireflies or otter is doing for in person meeting note capture?

258

00:56:22.090 --> 00:56:39.750

Adam Cmejla, CFP®: yeah, you could have it. You could have your your I don't know. Fireflies, has it? A mobile app, and I know they I know you can do it on on a tablet. Have the computer open and just invite fire. Have a Zoom Meeting open and have fireflies in the Zoom Meeting, and you're just on Speakerphone.

259

00:56:39.820 --> 00:56:52.810

Adam Cmejla, CFP®: So you're having the conversation with the client. It's probably not going to pick up. It might not be able to find or be able to discern you versus a client, because there's only one participant in the Zoom Meeting.

260

00:56:52.920 --> 00:57:01.939

Adam Cmejla, CFP®: That would be the initial gut, thought, or the the initial off the cuff response of how to think about that.

261

00:57:02.390 --> 00:57:05.740

Adam Cmejla, CFP®: The other way to do that would be to

262

00:57:07.360 --> 00:57:15.669

Adam Cmejla, CFP®: you're you could use fireflies as these, and there might be a solution out there that already does this. But through the filter of fireflies

263

00:57:16.350 --> 00:57:25.140

Adam Cmejla, CFP®: open up fire like, if I'm I'm in fireflies right now. I can launch a meeting from fireflies. If I go back to my dashboard.

264

00:57:29.240 --> 00:57:31.239

Adam Cmejla, CFP®: Yeah, I can kick off a meeting

265

00:57:31.310 --> 00:57:35.870

Adam Cmejla, CFP®: right here and essentially launch a Zoom Meeting from fireflies

266

00:57:36.210 --> 00:57:41.210

Adam Cmejla, CFP®: and use that Zoom Meeting as essentially my dictation service.

267

00:57:41.260 --> 00:57:44.200

Adam Cmejla, CFP®: So you could, after the client meeting.

268



00:57:44.430 --> 00:57:49.749

Adam Cmejla, CFP®: open up fireflies, click record, do a 3 to 5 min narration.

269

00:57:50.690 --> 00:57:58.369

Adam Cmejla, CFP®: get the meeting summary, and then write down and and then use that as essentially mean summary notes.

270

00:58:00.510 --> 00:58:02.750

EthanBridgewater: Alright. thanks.

271

00:58:02.980 --> 00:58:03.680

Adam Cmejla, CFP®: yep.

272

00:58:17.540 --> 00:58:23.260

Adam Cmejla, CFP®: anybody else. We still, we're only halfway done, my friends, we we still have 45 min.

273

00:58:27.490 --> 00:58:33.060

Michelle Glass: Adam. I have another question. If no one else. I don't want to hog all the time. Here

274

00:58:33.460 --> 00:58:34.739

Adam Cmejla, CFP®: letter. Let her out

275

00:58:34.940 --> 00:58:41.560

Michelle Glass: alright. So I met with a prospect and his wife. 2 meetings!

276

00:58:42.350 --> 00:59:01.659

Michelle Glass: We did the whole. Why is money important to you! She cried. It was, you know, cause Carl Richards always says somebody's gonna cry in the meeting, but it's not gonna be me right. So it was. It was she was crying. We went over, you know why money is important.

277

00:59:01.990 --> 00:59:18.700

Michelle Glass: Had the second meeting where I presented the one page plan. And we talked about different ways. We could work together. So then I sent them and they decided at that meeting she said, you know, I really appreciate you. We wanna move forward.

278

00:59:19.240 --> 00:59:26.929

Michelle Glass: So I emailed them. And I said, Okay, we just need your social security number and just a cup whatever it was just to get started.

279

00:59:27.350 --> 00:59:31.910

Michelle Glass: So then 2 or 3 weeks went by and I emailed them again.

280



00:59:32.210 --> 00:59:37.189

Michelle Glass: and he finally replied and said, sorry for the slow route response.

281

00:59:37.260 --> 00:59:45.240

Michelle Glass: he said, unfortunately, my wife is not on board with the plan. but I would like

282

00:59:45.260 --> 00:59:53.489

Michelle Glass: your help on. I don't know investment management, he said, and minimizing my taxes and retirement.

283

00:59:57.290 --> 00:59:58.350

Adam Cmejla, CFP®: Okay.

284

00:59:59.820 --> 01:00:00.670

Adam Cmejla, CFP®: so

285

01:00:02.290 --> 01:00:05.949

Adam Cmejla, CFP®: your question is, should you work with just him and not her?

286

01:00:06.110 --> 01:00:15.630

Michelle Glass: Well, I don't. No, I don't think I would work with just him and not her, because if she's not on board it's not. I don't think it's gonna work.

287

01:00:15.940 --> 01:00:23.550

Michelle Glass: At first I was very irritated that he was never replying, and then, when he replied.

288

01:00:24.020 --> 01:00:35.110

Michelle Glass: No, at first I was upset almost that they weren't responding, and like jumping at the opportunity to work with me. Then I was irritated. Right

289

01:00:35.130 --> 01:00:36.450

Adam Cmejla, CFP®: so.

290

01:00:36.720 --> 01:00:38.350

Michelle Glass: But and I,

291

01:00:38.510 --> 01:00:45.080

Michelle Glass: what I'm guessing is when when they said that she's not on board with the plan.

292

01:00:45.220 --> 01:00:54.230

Michelle Glass: and I'm putting my own spin to this. I'm guessing that she's not on board with the fees is my



293

01:00:54.930 --> 01:01:01.970

Michelle Glass: no, I don't. So I so after he replied to me, I sent the email back

294

01:01:02.020 --> 01:01:13.719

Michelle Glass: and I just said, You know, it sounds like we need to have a conversation about how we can get an on board, and what exactly you would like me to do to help you.

295

01:01:16.120 --> 01:01:19.740

Michelle Glass: and how I can help you.

296

01:01:22.280 --> 01:01:30.769

Adam Cmejla, CFP®: Yeah, there's an underlying reason there right, and the worst thing that we can do is be assumed presumptuous as to why she's not comfortable.

297

01:01:31.180 --> 01:01:46.719

Adam Cmejla, CFP®: That is a can you help me understand that a little bit more. Is there something that changed from the first conversation to the last count to to why she's now not comfortable, because my interpretation of the way that we left that meeting was that there was

298

01:01:46.780 --> 01:01:49.369

Adam Cmejla, CFP®: fill into blank feelings. Right?

299

01:01:50.000 --> 01:01:53.520

Adam Cmejla, CFP®: maybe insert the joking comment there of

300

01:01:54.080 --> 01:02:00.930

Adam Cmejla, CFP®: Ill usually don't intend on people crying, but typically crying invokes a certain level of emotion that is.

301

01:02:01.170 --> 01:02:04.010

Adam Cmejla, CFP®: that.

302

01:02:04.770 --> 01:02:10.549

Adam Cmejla, CFP®: Yeah, I'm I'm not sure how to word. Submit that off the fly or off the cuff right here in in the call. But

303

01:02:11.380 --> 01:02:15.519

Adam Cmejla, CFP®: when people are hesitant to make a decision, it's because or they're

304

01:02:15.690 --> 01:02:20.570

Adam Cmejla, CFP®: they're not wanting to tell you a direct no, which I guess she is telling you direct. No.



305

01:02:20.890 --> 01:02:25.030

Adam Cmejla, CFP®: I would see if there's a reason why, and always emphasize

306

01:02:25.200 --> 01:02:43.740

Adam Cmejla, CFP®: when we have this issue of like, well, my wife isn't really gonna be involved in the conversation, because we're talking with him as a practice owner, and I'll say, yes, that's fine we can talk to. We won't include her in the practice management conversations in the business conversations. But when we talk about the personal side. We will ask her, ask her to participate because

307

01:02:43.920 --> 01:02:54.490

Adam Cmejla, CFP®: we we don't want. We know that she has goals. We know that she has feelings around this as well. We we certainly wanna meet her where she's at this process. So we we don't really

308

01:02:54.520 --> 01:02:59.110

Adam Cmejla, CFP®: allow for lack of better word to people for for people to be truly

309

01:03:00.400 --> 01:03:03.429

Adam Cmejla, CFP®: disjointed right where we're only working with one spouse.

310

01:03:03.810 --> 01:03:08.869

Michelle Glass: Okay, now. And I will say, this may have been where I

311

01:03:09.180 --> 01:03:14.580

Michelle Glass: maybe messed up or could have improved. I don't know, you know, whatever the word is.

312

01:03:15.140 --> 01:03:18.669

Michelle Glass: It was in the second meeting.

313

01:03:19.370 --> 01:03:34.979

Michelle Glass: where I, at the end of the second meeting, where I said, Well, this is how we can proceed. This is how I get paid. This is what we can do. Maybe if I would have said that up front then we wouldn't have had, you know, they would know that the fees

314

01:03:37.260 --> 01:03:42.489

Michelle Glass: weren't in line with what they were thinking, and they would I don't know.

315

01:03:42.690 --> 01:03:46.009

Adam Cmejla, CFP®: maybe wouldn't have II wouldn't really

316

01:03:46.370 --> 01:03:50.460

Adam Cmejla, CFP®: get beat up too much about where you position the fee conversation.



317

01:03:50.830 --> 01:04:05.979

Adam Cmejla, CFP®: there's some advisors that are transparent with it and put on their website. I've chosen to make the to to do it in the on the back end. After we've had an opportunity to show up and deliver value through the initial triage, conversation and obviously through the podcast and all the other ways in which we promoted and positioned. But

318

01:04:06.390 --> 01:04:13.390

Adam Cmejla, CFP®: I mean, maybe there's a deeper conversation there about the close, about the language that you're that you're using in. The

319

01:04:13.690 --> 01:04:21.609

Adam Cmejla, CFP®: this is what it means to take next. This is what it means to take the next step, and maybe it just might be a clarifying question. Can you help me understand why she's not on board.

320

01:04:22.870 --> 01:04:28.329

Adam Cmejla, CFP®: and see what, and and leave it as open ended as possible from that point forward.

321

01:04:28.500 --> 01:04:32.730

Michelle Glass: And and I think that's what I've done is I've how can we get her on board?

322

01:04:33.040 --> 01:04:43.479

Michelle Glass: And we need to have a conversation because emailing back and forth isn't going to isn't gonna fix it. And if she's not on board he and I shouldn't

323

01:04:43.710 --> 01:04:48.409

Michelle Glass: go forward because he's gonna hear about it from her. I mean, there's just gonna be

324

01:04:48.460 --> 01:04:52.809

Michelle Glass: kind of discontent in the marriage and that or over

325

01:04:53.130 --> 01:04:57.630

Michelle Glass: the fact that he wants to proceed. So I just

326

01:04:57.820 --> 01:05:01.269

Adam Cmejla, CFP®: yeah, it's not gonna be the best experience for everybody involved.

327

01:05:01.340 --> 01:05:04.650

Michelle Glass: Right? Exactly. Don't assume it's the fees.

328

01:05:05.200 --> 01:05:15.590

Michelle Glass: okay. And you think whether you position the fees upfront at the end, you do it on the back end, though.



329

01:05:16.390 --> 01:05:27.999

Adam Cmejla, CFP®: Yeah, we do it at the end of our triage. Call at the end of the 45 min triage. Call that we have again, that's predicated because we've got the process ironed out. We've done a lot of educating about the value aspect

330

01:05:28.010 --> 01:05:34.469

Adam Cmejla, CFP®: through the marketing and the initial. And and the reason kind of what Danny had pointed out. The reason, like

331

01:05:34.650 --> 01:05:46.219

Adam Cmejla, CFP®: we've nurtured them enough through the content creation that the ones that are reaching out to talk with us are essentially just figuring out. do I really want to work with these people? And what's what's the next step involved?

332

01:05:46.480 --> 01:05:47.430

Michelle Glass: Okay.

333

01:05:48.490 --> 01:06:04.470

Adam Cmejla, CFP®: if you're doing the one page plan and following the traditional prospecting process that we have in place, then there's nothing wrong with putting the fee conversation at the end of the one page plan presentation where you're talking about how you can help them implement

334

01:06:04.960 --> 01:06:24.500

Adam Cmejla, CFP®: not only the recommendations that we've gone through in this abbreviated planning process. But also, as we get further in our relationship, the things that we haven't even talked about, if for no other reason that I haven't gotten all that information already. I built this one page plan just on a handful of documents that I've asked you to provide. Imagine what I'll be able to do with everything in front of us.

335

01:06:25.020 --> 01:06:27.279

Michelle Glass: That's a good point. Okay?

336

01:06:27.750 --> 01:06:29.600

Adam Cmejla, CFP®: So okay.

337

01:06:30.020 --> 01:06:35.170

Michelle Glass: alright, yeah. So I guess my next move is just letting him reply to the email.

338

01:06:35.300 --> 01:06:38.270

Michelle Glass: And I'm gonna and booking a call.

339

01:06:38.740 --> 01:06:42.350

Michelle Glass: And yeah, and I'm gonna do this 3 strike



340

01:06:42.750 --> 01:06:46.719

Michelle Glass: rule that Stephanie talks about. I'm not gonna chase this guy.

341

01:06:48.950 --> 01:06:51.549

Michelle Glass: If she's not on board, she's not on board.

342

01:06:51.710 --> 01:06:52.440

Adam Cmejla, CFP®: Yeah.

343

01:06:52.900 --> 01:07:10.409

Adam Cmejla, CFP®: yeah, you can't want it more than they do. Can't push a rope. Okay, alright cool. Thank you, Yup, and you'd be surprised on that third one when you truly tell them you know, to respect your inbox. And Ill came up with this line. My goal is always to be a welcome pest or welcome guest instead of an annoying pest.

344

01:07:10.410 --> 01:07:29.339

Adam Cmejla, CFP®: So I, this, this email will essentially be the last outreach proactively. That I'll do. I'll leave the ball in your core going forward. We're not going anywhere. So if or when the time works right for you that that you would like to re engage in conversation. Please feel comfortable reaching out either by responding to this email or giving our office a call at

345

01:07:29.380 --> 01:07:34.229

Adam Cmejla, CFP®: blah blah blah number when you send that and essentially tell someone that

346

01:07:34.510 --> 01:07:36.319

Adam Cmejla, CFP®: you don't need them

347

01:07:36.560 --> 01:07:39.860

Adam Cmejla, CFP®: in a way we wanna be wanted. So

348

01:07:40.590 --> 01:07:49.839

Adam Cmejla, CFP®: that third email wouldn't. I wouldn't be surprised if that is the one that if they go radio silent on you, that would be the one that potentially would get them back in the game.

349

01:07:50.170 --> 01:07:51.900

Michelle Glass: Okay, cool thanks.

350

01:07:52.120 --> 01:08:02.660

Adam Cmejla, CFP®: And last thing on that don't get hung up on just at one prospect. Right. Don't forget about all the other market activities to make this one, if they don't come to fruition. That much less important because you have the

351

01:08:03.070 --> 01:08:09.570



Adam Cmejla, CFP®: the activities on the calendar that you actually can control, the outcome of which is your proactive outreaches. Your phone calls.

352

01:08:09.720 --> 01:08:24.169

Adam Cmejla, CFP®: your you know your your top, 20 prospects, your coies that you can continue to nurture right all of those things that you do have control over. Don't forget about those, because the more moment thing you have behind those the less if this doesn't come to a fruition the less this stings.

353

01:08:25.319 --> 01:08:28.560

Michelle Glass: okay.

354

01:08:30.010 --> 01:08:30.910

Michelle Glass: okay.

355

01:08:31.279 --> 01:08:38.309

Adam Cmejla, CFP®: want it to happen for you. But I also right until the check clears. It's always it's a no, until the check clears.

356

01:08:39.819 --> 01:08:49.269

Adam Cmejla, CFP®: Opium. Opium is that learn? Opium is a very powerful drug in the advisory business. Amen. Alright, thank you.

357

01:08:49.939 --> 01:08:50.609

So we.

358

01:08:51.160 --> 01:08:57.299

Adam Cmejla, CFP®: Danny solo to team what books the resources traction great book

359

01:08:57.330 --> 01:09:04.069

Adam Cmejla, CFP®: overkill for a lot of advisors. But it gives a good framework and idea for thinking about the business.

360

01:09:04.630 --> 01:09:07.670

Adam Cmejla, CFP®: I let's see.

361

01:09:08.109 --> 01:09:11.910

Adam Cmejla, CFP®: there's from a team standpoint.

362

01:09:12.939 --> 01:09:27.359

Adam Cmejla, CFP®: This maybe, isn't applicable. Now that's not applicable. You're not looking to fire anybody multiplication through subtraction by Shannon. Waller is a good book for anybody that is, even that is on the fence about my God! Do I have the right person on the team, do I not?

363



01:09:27.490 --> 01:09:30.900

Adam Cmejla, CFP®: That's that's a good team book.

364

01:09:32.000 --> 01:09:33.590

Adam Cmejla, CFP®: just looking at the

365

01:09:33.830 --> 01:09:38.109

Adam Cmejla, CFP®: shelf here to see if there's anything that comes to mind.

366

01:09:38.729 --> 01:09:41.030

Adam Cmejla, CFP®: I mean, traction is a great book. Don't get me wrong.

367

01:09:41.540 --> 01:09:53.780

Adam Cmejla, CFP®: It's just like the actual systems of traction like the L. 10, meeting. Everybody should be doing an L. 10. Even if you only have one other person. What are the big rocks that you're focused on putting guard rails around it.

368

01:09:53.979 --> 01:10:00.069

Adam Cmejla, CFP®: We call ours a 3 Am. Meeting right Monday morning meeting every Monday 10 Am. That's essentially our L. 10 meeting.

369

01:10:06.190 --> 01:10:19.060

Adam Cmejla, CFP®: I can't think of one book that was like, Oh, yeah, this is the book that that helped. It's it's a combination of all of them. And I know that's not the answer that you're looking for.

370

01:10:19.140 --> 01:10:27.690

Danny Michael, CFP® RLP®: That's alright. Whatever whatever be helpful, I mean just to help kind of a like a lot of books you've recommended really help shape my perspective. So

371

01:10:27.720 --> 01:10:34.970

Danny Michael, CFP® RLP®: yeah, so I like your book recommendation. So I'm sure, whatever it's gonna be.

372

01:10:35.010 --> 01:10:36.769

Adam Cmejla, CFP®: I'm looking at the

373

01:10:40.010 --> 01:10:46.169

Adam Cmejla, CFP®: the great game of business by Jack Slack. That's that's I didn't read the entire book kind of thumb through that one

374

01:10:46.280 --> 01:10:57.169

Adam Cmejla, CFP®: scaling up by Vern Harnish is another again, more that one is a a admittedly more textbook than it is. I mean, it reads like a textbook. It's not novel form



375

01:10:57.290 --> 01:11:04.949

Adam Cmejla, CFP®: I love from a peer advisory perspective practice made more perfect by market version. That's admittedly a dated one.

376

01:11:04.980 --> 01:11:16.060

Adam Cmejla, CFP®: But the update to that one is the enduring advisory firm, both those by marked version. And those are books that are again very advisor focused obviously.

377

01:11:16.820 --> 01:11:37.890

Adam Cmejla, CFP®: And it's gonna encompass all different aspects of running the business, not just the financial. Or excuse me not just the team aspect to it. 6 types of working genius by Patrick Lynchione. That's one of my favorite books, and I. And I'm it's recently biased because it was one of the last ones that I just finished that one's really good for anybody that is trying to figure out that you have a team, and you're trying to figure out like.

378

01:11:38.210 --> 01:11:46.769

Adam Cmejla, CFP®: how does my team lean into what they're really, really, just naturally good at doing. And on the other side of that, how do I take things that

379

01:11:46.810 --> 01:12:07.979

Adam Cmejla, CFP®: are incredible points of friction for them? Off their plate? We went through the working genius exercise, and we all took the quiz. The interesting thing about the working genius from our team is that we don't have any galvanizers on our team. So there's 6 types of working genius. There's wonders. There's the innovators, there's the discerners. There's galvanizers. There's tenacity.

380

01:12:07.990 --> 01:12:12.850

Adam Cmejla, CFP®: And what's the sixth one. I'm missing the sixth one.

381

01:12:15.570 --> 01:12:21.479

Adam Cmejla, CFP®: I can't remember the sixth one, but anyway, none of us have galvanizers which would think of a coo

382

01:12:21.710 --> 01:12:26.159

Adam Cmejla, CFP®: like the one that's gonna route the team a sales manager Slash Co. Someone routed like.

383

01:12:26.190 --> 01:12:38.740

Adam Cmejla, CFP®: So we kind of joked with the 4 of us like. Wow. So what we've learned is that none of us have the genius. If it's not only do we not have this working genius, but it is actually a point of friction for us of

384

01:12:38.920 --> 01:12:51.979

Adam Cmejla, CFP®: having systems in place to manage and galvanize everybody around a common goal, to which I somewhat snarky, but also a little bit of truth, said, well, that's why we built systems.



385

01:12:52.180 --> 01:12:58.119

Adam Cmejla, CFP®: That's why we have our Crm. That's why we have our scorecard of how many clients we brought on, because

386

01:12:58.930 --> 01:13:03.810

Adam Cmejla, CFP®: none of us are really naturally good at doing that. So we have the system holders accountable to.

387

01:13:04.250 --> 01:13:06.180

Adam Cmejla, CFP®: to, to galvanize this around the goal.

388

01:13:06.340 --> 01:13:10.900

Danny Michael, CFP® RLP®: It's a working genius.

389

01:13:12.750 --> 01:13:35.630

Adam Cmejla, CFP®: I mentioned this one before from a business standpoint just purely on the numbers, right? Straight talk, big numbers or straight talk, simple numbers, straight talk, big profits. And then this one is the 6 types of working genius. This book, Patrick wrote it in storybook form. So it doesn't read like a traditional business book. It's just an entire story about him as a business owner of an advertising firm. And

390

01:13:35.940 --> 01:13:38.929

Adam Cmejla, CFP®: what him and the team essentially created

391

01:13:38.960 --> 01:13:42.000

Adam Cmejla, CFP®: it by by having an issue in the firm.

392

01:13:42.270 --> 01:13:55.610

Danny Michael, CFP® RLP®: You think like so like kind of following the rocks in in the Aus like that that kind of again. I know it's it's it's probably all too much again for a small practice. But but the basics and that fundamentals is kind of

393

01:13:55.820 --> 01:13:58.330

Danny Michael, CFP® RLP®: taking a lot of that from traction and trying to implement.

394

01:13:58.510 --> 01:14:04.389

Danny Michael, CFP® RLP®: Yeah, yeah, which is kind of benchmarked off of or I shouldn't say benchmarked. But it it follows

395

01:14:05.120 --> 01:14:14.989

Adam Cmejla, CFP®: it. It it lines up with the principle that Jim Collins talks about in good to great right. One of the marks of great teams is hiring the best people for the role.

396



01:14:15.150 --> 01:14:25.729

Adam Cmejla, CFP®: clearly defining success, and then get that getting the hell out of their way. I delegating and being most adv well, I should say most

397

01:14:26.090 --> 01:14:31.780

Adam Cmejla, CFP®: what we, what I,

398

01:14:31.950 --> 01:14:39.539

Adam Cmejla, CFP®: we hear, advisors. And this is just this I mean, this is this happened in my Co. In my cohort, as well in my coach cohort, where the

399

01:14:40.100 --> 01:14:45.029

Adam Cmejla, CFP®: one of the reasons that people struggle with delegation is because they feel like well, it has to be done my way.

400

01:14:45.390 --> 01:14:57.269

Adam Cmejla, CFP®: and or no one's gonna do it, the way that I would be doing it. And my response to that is, who cares how they do it as long as we're all on the same page about how we define success.

401

01:14:57.380 --> 01:15:04.660

Adam Cmejla, CFP®: and they know what lanes, what you know, what lines they should color inside, and when they should get your permission if they're gonna deviate outside of that.

402

01:15:04.930 --> 01:15:23.179

Adam Cmejla, CFP®: If everybody's clear on the goal, they know if there's money to be spent, they're clear on what the budget is. They know what the timeline is. You have periodic check ins right? From a delegation standpoint. One of the mistakes that I made early on was like, I think there's I don't remember who gets credit for this, but it's 4 levels of delegation right? Delegation. One is

403

01:15:23.210 --> 01:15:38.170

Adam Cmejla, CFP®: the volley back and forth. Do this check back, do this check back, do this check back, and then the other side of delegation level 4. Delegation is, look, I trust you implicitly to just get this job done. You don't have to check in with me. Just let me know when you're done, so that we can figure out what the next project is gonna be.

404

01:15:38.170 --> 01:15:55.299

Adam Cmejla, CFP®: I made the mistake of having too much trust in the relationship early on by not having a periodic check in when they get to like the 90% point. And it wasn't because I didn't trust them. It's just that we were still working on our chemistry of a communication standpoint, even though I thought I had communicated clearly

405

01:15:55.300 --> 01:16:17.789

Adam Cmejla, CFP®: what I wanted to be done and how I defined success. I realized that the way they interpreted that communication was a little bit different. So I should have set a check in that like, okay, get it to this point. Maybe it's 90% done. 95% done have one meeting as a Qc. Qa, you know, quality control quality assurance check. And then if we're good, then go and run with it.



406

01:16:18.680 --> 01:16:19.480

Adam Cmejla, CFP®: so

407

01:16:20.690 --> 01:16:27.899

Danny Michael, CFP® RLP®: and then Daniel Sullivan, aside from, and who not? How is there any other books that you'd recommend that I read from him?

408

01:16:38.180 --> 01:16:41.110

Danny Michael, CFP® RLP®: Screenshot that

409

01:16:44.600 --> 01:16:53.759

Danny Michael, CFP® RLP®: speaker view. So he just has a whole whole collection. Basically. So you just read all his books. Essentially, yeah. Well, Dan has published a book every quarter for the last

410

01:16:55.020 --> 01:16:57.099

Danny Michael, CFP® RLP®: 15 years, I think. Oh, wow!

411

01:16:57.410 --> 01:17:09.950

Adam Cmejla, CFP®: They're all these, probably should have held it like this. So we can actually not to rotate it. But yeah, they're all he wrote it. So coach is located in Toronto.

412

01:17:10.120 --> 01:17:16.329

Adam Cmejla, CFP®: and the goal is that you can read the book on a 1 h flight from Toronto to Rd. To Chicago.

413

01:17:16.800 --> 01:17:17.640

Danny Michael, CFP® RLP®: So

414

01:17:18.490 --> 01:17:23.379

Adam Cmejla, CFP®: the Self Managing Company would be a good one.

415

01:17:24.360 --> 01:17:27.399

Danny Michael, CFP® RLP®: Team success handbook in here twice.

416

01:17:28.600 --> 01:17:35.449

Adam Cmejla, CFP®: which the team's Success handbook is. And okay, it's a it's a it's a book to share. Once you have a team on board

417

01:17:37.670 --> 01:17:40.180

Adam Cmejla, CFP®: to essentially get them thinking like you're thinking.

418



01:17:41.810 --> 01:17:45.219
Adam Cmejla, CFP®: let's see.

419

01:17:47.890 --> 01:17:59.350

Danny Michael, CFP® RLP®: that's a good start. Thank you, sir. I know I probably have others at home that I can't think of right now, but that's a good start.

420

01:17:59.480 --> 01:18:00.410

Adam Cmejla, CFP®: You're welcome.

421

01:18:11.360 --> 01:18:23.259

Adam Cmejla, CFP®: Alison. That is not motivation for step. To think that she needs to write a book every quarter from this point forward. Nor is it going to be motivation that I need to write a book

422

01:18:23.780 --> 01:18:26.589

Allison Foulk: happening 3 months?

423

01:18:26.660 --> 01:18:27.979

Adam Cmejla, CFP®: What was that?

424

01:18:29.780 --> 01:18:42.050

Adam Cmejla, CFP®: Your book debut will be occurring in 3 months? Adam? Have a timeline it will. Well, I've got. Let me give my first one out first, then on the Atometry side. Then we can talk about the the business side of things. So

425

01:18:48.310 --> 01:19:12.660

Allison Foulk: okay, well, we are waiting for a question. I've been getting some personal messages in the chat about the program for next year. So I'm actually gonna drop the link in the chat to our page that has all the details for limitless 2024 we have our programs, our main program, which is limitless lifestyle, and then a few add on.

426

01:19:12.660 --> 01:19:18.389

Allison Foulk: you want to be an Adam cohort. If you want one on one coaching call package.

427

01:19:18.510 --> 01:19:30.299

Allison Foulk: or if you want to attend, retreat in person, those are, add on. So essentially, the lifestyle program is the virtual program, and then you can pick and choose what you

428

01:19:30.360 --> 01:19:39.310

Allison Foulk: most feel like will serve your needs the best and there's some information on leaders on this page as well. If if any of you qualify for that.

429

01:19:39.330 --> 01:19:57.450

Allison Foulk: I did get a few questions at retreat. In the wait list. If you scanned that, that's not signing



up. That was just adding you to our wait list. So even if you did that, you still need to technically sign up. Don't don't just think you're signed up. If you scan the wait list.

430

01:19:57.570 --> 01:20:25.720

Adam Cmejla, CFP®: no. Yeah. Nfl games. But the idea behind the cohort is kind of what we're talking about here today. More of the in the trenches.

431

01:20:25.720 --> 01:20:44.150

Adam Cmejla, CFP®: following, following in the path of what we're building here. What I've learned, what I've experimented with, what's worked well, what hasn't worked well by taking some of the concepts or some not some, but a lot of the concepts that we talk about in limitless and again putting them into practice as well as brainstorming and troubleshooting with you individually, and what you're working through

432

01:20:44.150 --> 01:21:00.729

Adam Cmejla, CFP®: do anticipate taking some inventory in the beginning to make sure that what you're working on throughout the program is in true alignment with what you're solving for right? So if we're having this conversation a year from now, what has to happen in your life for this to be a successful investment both from time, money, and energy.

433

01:21:00.730 --> 01:21:25.440

Adam Cmejla, CFP®: and maybe a derivative of that question is, look, why are you here like? What is that big? Why, a lot of you know what my big why was when I first started and then back to the conversation that Danny and I were having earlier, as you reach those different milestones, your definition of success, and what you're solving for also changes as well, so I wanna take as part of the cohort a much more detailed inventory for every single advisor that's going to be in the cohort

434

01:21:25.680 --> 01:21:48.310

Adam Cmejla, CFP®: to make sure that as we're having conversations throughout the year, that what you're asking me and the feedback that I'm giving you is in alignment with what you've said, you're solving for, or should be told. If that changes throughout the year, we certainly wanna know how that changes as well, so that we can make sure that we're working towards the goal that's most important to you. But I do want that to be even more of a like.

435

01:21:48.340 --> 01:21:55.029

Adam Cmejla, CFP®: I love the idea of having a subsection of limitless that is

436

01:21:55.650 --> 01:22:05.640

Adam Cmejla, CFP®: like, think the combination of group coaching and mastermind, but all together in one. And I just love the idea of us really role in a person getting into the trenches and having these conversations on a monthly basis.

437

01:22:12.270 --> 01:22:19.380

Allison Foulk: The other, the other add ons, we are going to be having a coaching pad

438

01:22:19.390 --> 01:22:24.189



Allison Foulk: which will give you the opportunity to have calls with Natalie

439

01:22:24.260 --> 01:22:53.219

Allison Foulk: or Adam, I think you're included in this. We'll we'll talk about it. And Liz. So if you really want one on one personalized call support, that would be the coaching pass. Add on and then we have our retreat workshops which are essentially like retreat this year, 2 day in person, intensive workshops. We're gonna be diving into the material a little bit more in person. Those will be in March and

440

01:22:53.270 --> 01:23:06.190

Allison Foulk: September next year. And those are add on as well, for the normal lifestyle program includes 4 virtual retreats, and then you would add on the in person ones, if you feel like, that's a good fit for you.

441

01:23:06.800 --> 01:23:35.200

Allison Foulk: Okay? And I did get a question. Have we sent out this information? I am not totally sure if we send out the information to everyone, but I will make sure it goes out in the next inbox insight, and also that you guys get your promo code for current members. So you're sure to receive that \$1,000 off also, if you refer someone, you get a discount as well. And they end up joining. You get \$1,000 off, too.

442

01:23:35.280 --> 01:23:42.520

Allison Foulk: so we will include all in inbox insights. You may have received something about the webinars. If you're already a member.

443

01:23:42.540 --> 01:24:10.709

Adam Cmejla, CFP®: you really don't need to include the webinars for next year unless you want, if, unless you really want to. There are 90 min calls, and I can. All of the information is here on the website. But Adam and I would actually, I would actually, somewhat negatively judge you if you were on those calls, because everything that we're talking about in those calls, you have likely heard more times than not enter the filter of making the best use of your time as your limited commodity. That would probably not be the best use of your time.

444

01:24:11.830 --> 01:24:12.720

Allison Foulk: Right?

445

01:24:12.930 --> 01:24:36.519

Allison Foulk: Do you have any questions about

446

01:24:36.520 --> 01:24:45.650

Allison Foulk: what you're interested in? Just email us at coaching? So we won't make you sit through 90 min webinar

447

01:24:45.650 --> 01:24:57.380

Brent Thomas: Adam, on your on your monthly cohort calls I'm going to that finally went to that practice acquisition next year. Is it reasonable to think that we could utilize those calls for

448



01:24:57.420 --> 01:25:02.319

Brent Thomas: things related to that is that transition happens and kind of off off the normal.

449

01:25:02.630 --> 01:25:04.430

Adam Cmejla, CFP®: Absolutely. Okay.

450

01:25:04.510 --> 01:25:15.000

Adam Cmejla, CFP®: I mean, I, the only thing that are the only thing that I think that we will likely. And this is just true and all of limitless. That will dare say, ban or just not dive into

451

01:25:15.100 --> 01:25:32.930

Adam Cmejla, CFP®: compliance. We're just gonna touch with a 10 foot poll just for obvious reasons, investment philosophy, like the the in the practice type. You know, we're not going to be doing case studies from a planning perspective or advice things. But anything else that deals with running the business slash working on the business.

452

01:25:33.110 --> 01:25:36.310

Adam Cmejla, CFP®: There's really nothing that's that's that's off the table.

453

01:25:37.140 --> 01:25:38.040

Brent Thomas: Okay.

454

01:25:41.490 --> 01:26:02.679

Adam Cmejla, CFP®: so and and I do again, I want. Certainly that to be your time. So what we will do is from a planning perspective. The primary focus of that is going to be coming to the calls with maybe a couple of starter questions, or if there's anything that's top of mind for the 2 of you or 2 people, anybody that's in the cohort

455

01:26:02.680 --> 01:26:22.809

Adam Cmejla, CFP®: that we can certainly spend time talking about. But then we'll also have maybe themes that we can dive into during that call, so that we do have again structure to that. I'm and I'm just thinking about what I do with my current coaching coaching cohort and what we do like. It is a facilitated slash, guided conversation.

456

01:26:22.840 --> 01:26:28.720

Adam Cmejla, CFP®: Yes, it's open season for anytime. We have questions and anything that's top of mind, because, just as we say with clients.

457

01:26:28.830 --> 01:26:44.169

Adam Cmejla, CFP®: I have my agenda, but what I ultimately care about is that you get your questions answered. So is there anything that's top of mind, or has your attention that you want to focus, that that you want to focus on today. That will primarily be the focus will also have some, some backfill type areas that we can spend some time working on as well.

458

01:26:51.930 --> 01:26:59.000



Allison Foulk: Okay. Awesome. I don't see any other questions in the Q. And a.

459

01:27:00.230 --> 01:27:07.709

Adam Cmejla, CFP®: When you were explaining something. There was something that came up in my mind that I thought of it. I didn't write it down, and now I can't remember what I was going to say or what I was gonna

460

01:27:08.340 --> 01:27:13.959

Adam Cmejla, CFP®: maybe it'll come to me.

461

01:27:15.510 --> 01:27:22.799

Allison Foulk: Retreat workshop dates are on that website as well. We will be in Charlotte in March.

462

01:27:22.850 --> 01:27:30.129

Allison Foulk: and then we'll be back in Denver for the fall. So those are there. We've got a few questions about that as well.

463

01:27:30.910 --> 01:27:35.200

Brent Thomas: and then that join the Vip. Wait, list button on one of your emails on September fifth.

464

01:27:35.300 --> 01:27:40.450

Brent Thomas: That's just again like you mentioned. That's just the wait list. There's okay.

465

01:27:40.650 --> 01:28:05.699

Allison Foulk: yeah, that's the wait list. So we know we are interested. And we can see, you know who of our members. We're gonna we have the promo code for you guys. So I'm trying to get the promo code. I just put it in our team chat so I can drop it in here for you all. If I don't have it by the end of the call, I'll just make sure it goes out in the next inbox. Regardless will honor for any members. You'll get that 1,000 discount, no matter what.

466

01:28:06.280 --> 01:28:22.310

Adam Cmejla, CFP®: Okay? Then, yeah, delete my email, I send in while we're on the call. Now, I remember what I was gonna say when you were talking about it, Alison, my, It was essentially in limitless for free in 2,019, because I referred so many advisors that my referral bonus

467

01:28:23.210 --> 01:28:40.819

Adam Cmejla, CFP®: more than covered the tuition. So so, both, in fact, Ben and I, Ben Brant and I had a little competition going as to who could refer more advisors. And Steph technically had to say, well, you can't make money on the program. You can just be in here for free, because we both. We both referred so many advisers that

468

01:28:40.840 --> 01:29:05.810

Adam Cmejla, CFP®: from a technicality standpoint like we would have, we would have earned more referral bonuses than what tuition was. So we had. The joke is like, so so can we. Can we get paid for sending and like, well, we're very much tongue in cheek in that, in that comment. But we did. We did try



and hack it a little bit. People that are entering their third year

469

01:29:05.810 --> 01:29:23.509

Allison Foulk: year we did decide to make sure we honor the legacy price for you guys. So, moving forward, it will start year 4. But if next year's your third year. We know you were counting on that being your legacy price. So you have the legacy price of 3,600. That includes

470

01:29:23.510 --> 01:29:32.200

Allison Foulk: that includes all your coaching calls. Group coaching calls. That includes website tribe and for virtual retreats for that price.

471

01:29:33.140 --> 01:29:44.599

Adam Cmejla, CFP®: So you guys get a one time grandfathered in year 3. If you wanted the live. If you wanted to come to the Retreat, live, that is still going to be an add-on correct, you would add that on. Yeah.

472

01:29:47.350 --> 01:29:48.270

Allison Foulk: yeah.

473

01:29:50.910 --> 01:29:55.690

Adam Cmejla, CFP®: thank you for that. Alison. Appreciate the update and and additional info.

474

01:29:55.980 --> 01:29:57.200

You're welcome

475

01:30:00.090 --> 01:30:02.629

Adam Cmejla, CFP®: any more. Open any more questions.

476

01:30:06.880 --> 01:30:14.769

Adam Cmejla, CFP®: I mean, I'm happy to give people 13 min of their time back. But I certainly wanna make sure that anything that's on someone's mind

477

01:30:15.840 --> 01:30:18.720

Adam Cmejla, CFP®: that we're we're giving ample time to

478

01:30:22.650 --> 01:30:34.759

Danielle Harmon, CFP®: hey, Adam? This is Danielle Harmon. I'll throw a question out there for you. So I am an independent advisor, totally solo, no admin or anything, and I am

479

01:30:34.880 --> 01:30:48.310

Danielle Harmon, CFP®: looking at the possibility of joining a team of advisers who are going to be retiring in the next 10 years. It's it's 2 advisers, and I would just love to hear your initial thoughts on things that I should



480

01:30:48.570 --> 01:30:50.490

Danielle Harmon, CFP®: be thinking about

481

01:30:50.610 --> 01:31:01.580

Danielle Harmon, CFP®: when I step into that firm, because I've then mainly doing project work in my own business, and they are aum advisors.

482

01:31:01.810 --> 01:31:18.019

Danielle Harmon, CFP®: and I've I've worked in that space before, so I'm not new to the industry or anything like that. But my brain is very much in that project based work, and they have a lot more volume of clients than I do. And so I'm just curious. If you have some tips or thoughts on that.

483

01:31:18.540 --> 01:31:21.720

Adam Cmejla, CFP®: so would you be the successor, then you would be looking to buy that firm.

484

01:31:21.920 --> 01:31:24.030

Danielle Harmon, CFP®: Yes, eventually.

485

01:31:27.550 --> 01:31:37.489

Adam Cmejla, CFP®: So we go from not having any questions to go in something that could probably take up another 45 min. Thank you for that, Danielle. No.

486

01:31:37.580 --> 01:31:56.440

Adam Cmejla, CFP®: so, my, for, as you were saying, that, retire with the next 10 years, my first, the first is like, get it in writing, I mean, you need to have a formal buy sell agreement. That is, again, I'm I'm just gonna shoot, go from the hip here, and in no particular order. The thoughts that came to my mind. Advisors.

487

01:31:56.440 --> 01:32:24.539

Adam Cmejla, CFP®: dare I say more so like almost any other business out there, but certainly, like any other type of intellectually based business like attorneys, Cpas, etc., maybe not even Cpas. We have the ability with a handful of clients to punt our own retirement a lot further in the future. Then we need one could arguably make the case. Why would anybody ever retire from this business? Because you could hire a couple of great team members maintain ownership, show up

488

01:32:24.650 --> 01:32:47.349

Adam Cmejla, CFP®: couple of times per year to see maybe your top 20 clients and have everything outsourced and essentially never retire. So when you look at the the net. Present cash value of alright! How many multiples of cash, how many multiples of cash flow would I get if I sold the business versus just hanging onto the business, even if I have to spend more money to hire a team and thus decrease my net operating income if I can hang onto that. And AI, for

489

01:32:48.170 --> 01:33:10.029

Adam Cmejla, CFP®: you know 10 times longer than what the multiple that I'm getting by selling, I would still come out ahead, so that would be the first thing to become crystal clear about with this



conversation is, what is that, timeline? What's the formula that's gonna be used? And when are they going to put something in writing that essentially holds them accountable to not having every year become next year?

490

01:33:10.080 --> 01:33:21.799

Adam Cmejla, CFP®: Does that make sense? Now, assuming that might have been a cap. Not that might have been a captain. Obvious statement, but that was the first cautionary flag that came up in mind. The second would be

491

01:33:21.940 --> 01:33:29.089

Adam Cmejla, CFP®: outside of the normal things of getting the breakdown of the client base number of households.

492

01:33:29.280 --> 01:33:33.589

Adam Cmejla, CFP®: meetings per, you know what their service model is, and reconciling that against yours.

493

01:33:33.770 --> 01:33:39.649

Adam Cmejla, CFP®: This is one of those that you know. If you're if you've been in that world before. But you're not doing it right now.

494

01:33:39.840 --> 01:33:53.500

Adam Cmejla, CFP®: Why is that? Do you believe? Quote unquote for lack of better word? Believe in the aum model, or are the or is the niche client that you're working right now like mine, not conducive to the Aum model. And therefore that's not why you're doing that.

495

01:33:53.820 --> 01:34:05.609

Adam Cmejla, CFP®: And that may be a semi rhetorical question. We can dive into that now, if you want, or you can share if you want now. But that would be something that I would give thought to as well is, do you want to serve an aum based business

496

01:34:06.470 --> 01:34:07.330

Adam Cmejla, CFP®: or not?

497

01:34:09.510 --> 01:34:13.180

Danielle Harmon, CFP®: I think it's a fair question, because I've asked myself the same question.

498

01:34:13.740 --> 01:34:21.820

Adam Cmejla, CFP®: Okay. Cause if you're not gonna be embracing the bridge, the business model and the service model that will show up in true that those true colors will show up

499

01:34:23.040 --> 01:34:36.130

Adam Cmejla, CFP®: best case scenario. They they only show up in your own mindset in your own Psyche, which is like the best worst case scenario. because you don't want that baggage emotionally. You don't want that gamma tug of war of



500

01:34:36.150 --> 01:34:49.950

Adam Cmejla, CFP®: like you again, for whatever reason you not th. There's friction between the business model, and how you want to show up worst case scenario is, it's some such a disconnect for you that it actually shows up in the client relationships that you're serving

501

01:34:53.590 --> 01:34:54.980

Danielle Harmon, CFP®: interesting. Okay?

502

01:34:56.000 --> 01:35:09.499

Adam Cmejla, CFP®: So that would be the other question that came to mind. And then for the not to discount it completely. But then it just becomes a matter of fit and personality what are not really fit and personality, but fit in infrastructure?

503

01:35:09.550 --> 01:35:17.400

Adam Cmejla, CFP®: What supply base look like are they used to meeting in person. But you're used to meeting virtual. What's that gonna mean? From a geographic standpoint?

504

01:35:17.440 --> 01:35:38.289

Adam Cmejla, CFP®: From a time standpoint? What are their expectations about your involvement in the firm. What are you wanting to invest from a time standpoint? That was something that Seth was that Steph has talked about a couple of times where you know some projects that she has been asked to work on. She's been very clear. That look limitless takes this amount of time. My kids and my family or this amount of time. I can only allocate this time.

505

01:35:38.290 --> 01:35:47.749

Adam Cmejla, CFP®: and there have been opportunities that have presented themselves, and they're wanting more of that, and she'll be like, thanks. But that's not something I'm willing to compromise. So

506

01:35:47.770 --> 01:35:53.170

Adam Cmejla, CFP®: Be clear around how what you're spending from a time right now would be

507

01:35:53.460 --> 01:36:07.279

Adam Cmejla, CFP®: reconciled against what they're willing to, or what they're wanting you to work in. Would you be getting anything for your business right now if you fold into them. Would there be a check exchange for the equity and the enterprise value of your practice as it sits right now?

508

01:36:09.780 --> 01:36:20.019

Danielle Harmon, CFP®: There's not a tremendous amount of value because I've been project based. But I would bring I would bring a few clients with me.

509

01:36:20.120 --> 01:36:24.530

Danielle Harmon, CFP®: And I would, you know, take that into consideration.

510



01:36:24.980 --> 01:36:28.069

Adam Cmejla, CFP®: Yeah. what's their team look like right? Now.

511

01:36:29.090 --> 01:36:37.090

Adam Cmejla, CFP®: what does their team look like? Yeah. How many you said? It's 2 advisors. What's the rest of the infrastructure look like service advisor planning department.

512

01:36:37.260 --> 01:36:45.659

Danielle Harmon, CFP®: They have 2, one like client service associate. And then someone who does like trading and higher level admin work.

513

01:36:45.840 --> 01:36:48.060

Adam Cmejla, CFP®: Okay. okay.

514

01:36:49.590 --> 01:37:00.650

Adam Cmejla, CFP®: would this be a hundred percent takeover? Or would you have future partners like, are any of their existing team members? Also part of the succession plan where you would essentially be in partnership with someone.

515

01:37:01.460 --> 01:37:08.629

Danielle Harmon, CFP®: no, the other team members would not be potential partners down the road.

516

01:37:08.790 --> 01:37:14.799

Adam Cmejla, CFP®: Okay. But you would be partners with them for the next X numbers of years, potentially 10 years until

517

01:37:14.960 --> 01:37:15.740

Danielle Harmon, CFP®: yes.

518

01:37:16.300 --> 01:37:22.510

Adam Cmejla, CFP®: okay. I would suggest reading the book, The Partnership Charter, by David Gage.

519

01:37:23.070 --> 01:37:24.439

Adam Cmejla, CFP®: GAGE.

520

01:37:24.980 --> 01:37:27.869

Adam Cmejla, CFP®: It is. He's a clinical. I'm sorry.

521

01:37:27.890 --> 01:37:29.120

Danielle Harmon, CFP®: I think I have it.

522

01:37:29.570 --> 01:37:30.350

Adam Cmejla, CFP®: Okay.



523

01:37:30.990 --> 01:37:36.239

Adam Cmejla, CFP®: there you go. Awesome. Yeah. I guess I just need to read the whole thing.

524

01:37:37.730 --> 01:37:51.340

Adam Cmejla, CFP®: Yeah. Spoiler alert. He spends the entire time talking about why you shouldn't be in partnership. But if you're already in one, or you're just adamantly going down that path. He will help you navigate the decision, making process conversations, do's and don'ts through that partnership process.

525

01:37:52.470 --> 01:37:53.720

Danielle Harmon, CFP®: No, that's great.

526

01:37:56.740 --> 01:38:00.400

Adam Cmejla, CFP®: This is good. Thank you. Appreciate it. You're welcome. You're welcome.

