

MODEL

Client Meeting

CFP® CREDIT approved



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LIMITLESS

Why are we having a conversation about Model Meetings?



FLAT:

Stale meetings focus on facts & figures

FRENZIED:

Inconsistent, disorganized, and time-consuming



LIMITLESS ADVISOR:

Client engagement that delivers massive value to client with epic efficiency

TRUSTED ADVISOR:

Client-focused conversations that deliver caring and competent advice in client's best interest

What Experience ARE YOU CREATING?

TRUSTED ADVISOR
trust equity



TASKLIST
transactions

What Questions ARE YOU ANSWERING?

WHAT DO I HAVE?
IS IT ENOUGH?
AM I / MY FAMILY OK?
WHAT SHOULD I DO?

WHAT DOES MONEY MEAN TO ME?
WHAT DO I WANT TO USE IT FOR?
IS MY MONEY ALIGNED WITH MY LIFE?

CAN WE...?

BEST
Practices

PROVEN
Practices

- The Meeting Process
- The Meeting Model



To Surge or Not To Surge?



Group 2 Regular Weekly Hours
 Use this schedule if you have similar hours week-to-week.
 Enter window(s) of time (9:00am-12:00pm, 1:00pm-5:00pm) or exact start times: (9:00am, 10:30am, 1:00pm).

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Closed	Closed	8:30am-9:45am 10:00am-11:15am 11:30am-12:45pm 2:00pm-3:15pm 3:30pm-4:45pm 5:00pm-6:15pm	8:30am-9:45am 10:00am-11:15am 11:30am-12:45pm 2:00pm-3:15pm 3:30pm-4:45pm 5:00pm-6:15pm	8:00am-9:15am 9:30am-10:45am 11:00am-12:15pm 1:00pm-2:15pm 2:30pm-3:45pm	8:30am-9:45am 10:00am-11:15am 11:30am-12:45pm	Closed

Example: If a client chooses on Tuesday, based on this availability and your **Calendar Settings** clients will see: 8:30am, 10:00am, 11:30am, 2:00pm, 3:30pm, 5:00pm as times to schedule (unless something else is blocking it).

Model Office Annual Calendar

THE Meeting PROCESS: BEST PRACTICE

4 Simple Steps to a More Streamlined and Satisfying Review Meeting Experience



1 SCHEDULING

- Contact clients and provide Acuity link
6 weeks out
- Send "reminder to schedule" email
4 weeks out
- Call clients that haven't scheduled
3 weeks out
- Send Meeting Confirmation Letter
Upon scheduling



2 PREPARING

- Review client situation; confirm Meeting Agenda
4 weeks out
- Email Meeting Agenda to client for feedback
3 weeks out
- Engage COI touchpoint
3 weeks out
- Case Prep: One-Page Plan, projections, materials
2 weeks out
- Reminder Email to client/COI
1 week out
- Prep "Meeting Room"
Day of



3 THE MEETING

- Meeting Room, prepped & ready
- If on-site, greet and direct to meeting room
- If virtual, login with welcome slide
15 minutes prior
- Meet with client(s)
75 minutes
- Advisor downloads notes & next steps
15 min following



4 FOLLOW-UP

- Draft One-Page Plan/ Meeting Summary
1-3 days following
- One-Page Plan/Meeting Summary to client
3 days post (NLT 5 days)
- Post meeting check-in with client
30-60-90 days (tailor)

CX touchpoints

- Scheduling email w/calendar link
- Reminder email with calendar link
- Meeting confirmation letter

- Meeting Agenda
- Meeting reminder with agenda for input

- Personal welcome
- Meeting environment
- Meeting materials
- Meeting Agenda
- Talking points

- Meeting follow-up email

TEAM PREP: Meeting Process

6-WEEKS OUT: SCHEDULE

- Meeting invitation
- Send with scheduling link (Calendly, etc)
- Confirmation letter
- Reminder email

2-4 WEEKS OUT: PREPARE

- Fill in surge schedule gaps
- Send meeting agenda, request feedback
- Begin case prep

1 WEEK OUT: TEST-DRIVE

- Confirm scripts/process are ready to go
- Is the office spotless?
- Fresh flowers? Drinks? Treats?
- Inspect conference room
- Case prep review

Align Financial
CF: Schedule Client Review Meeting

printed: May 7, 2021 4:13pm

1 Confirm schedule preferences and important pending topics in OneNote to use to motivate client to schedule in customized email

Priority: None
Due: 1 day later, at 10:00am
Assigned to: Cooper Shubert

2 Send schedule email (ATTACH EMAIL) with some customization for Tier 1 clients

Priority: None
Due: 1 day later, at 10:00am
Assigned to: Cooper Shubert

3 Waiting for client to schedule review meeting

Priority: None
Due: 7 days later, at 10:00am
Assigned to: Cooper Shubert

3 Outcomes

No Response to Schedule Email 1
Go to Step: Call primary client to see if they want to meet during per

Review Meeting Scheduled
Go to Step: Confirm meeting scheduled via Calendly and confirm

No Response to Schedule Call or Email
Go to Step: Bring Tanya details about why we should be meeting next cycle.

4 Call primary client to see if they want to meet dur

Priority: None
Due: 7 days later, at 10:00am
Assigned to: Cooper Shubert

2 Outcomes

Capital City
Wealth Management
RetirementStartsToday.com

CLIENT PREP FORM

Client Name (s) _____ Date _____

Age(s) _____

Guaranteed monthly income:

_____'s Social Security On _____ Off _____ Amount \$ _____

_____'s Social Security On _____ Off _____ Amount \$ _____

_____'s Pension On _____ Off _____ Amount \$ _____

_____'s Pension On _____ Off _____ Amount \$ _____

Medicare/Health Insurance

_____'s on Medicare? Mthly Prem \$ _____

_____'s on Medicare? Mthly Prem \$ _____

Household monthly withdrawals

_____'s monthly withdrawal _____'s monthly withdrawal

\$ _____ Gross w/d \$ _____ Gross w/d

\$ _____ Federal w/h \$ _____ Fed w/h

\$ _____ State w/h \$ _____ State w/h

\$ _____ net cash to client \$ _____ net cash to client

Roth IRA conversions

2018 Yes _____ No _____ Amount \$ _____

2019 Yes _____ No _____ Amount \$ _____

2020 Yes _____ No _____ Amount \$ _____

2021 Yes _____ No _____ Amount \$ _____

2022 Yes _____ No _____ Amount \$ _____

If the client is over 72--Current year RMD

_____'s RMD Amount \$ _____ Month distributed _____

_____'s RMD Amount \$ _____ Month distributed _____

Tax Return

2018 taxes received? _____yes _____no

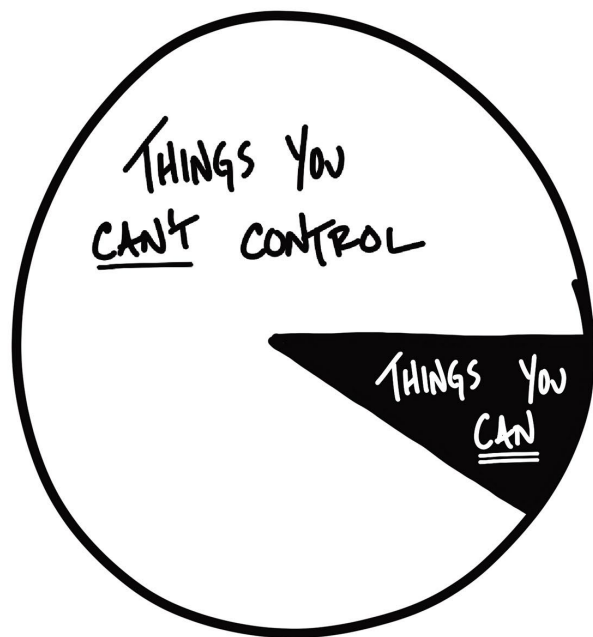
2019 taxes received? _____yes _____no

2020 taxes received? _____yes _____no

2021 taxes received? _____yes _____no

2022 taxes received? _____yes _____no

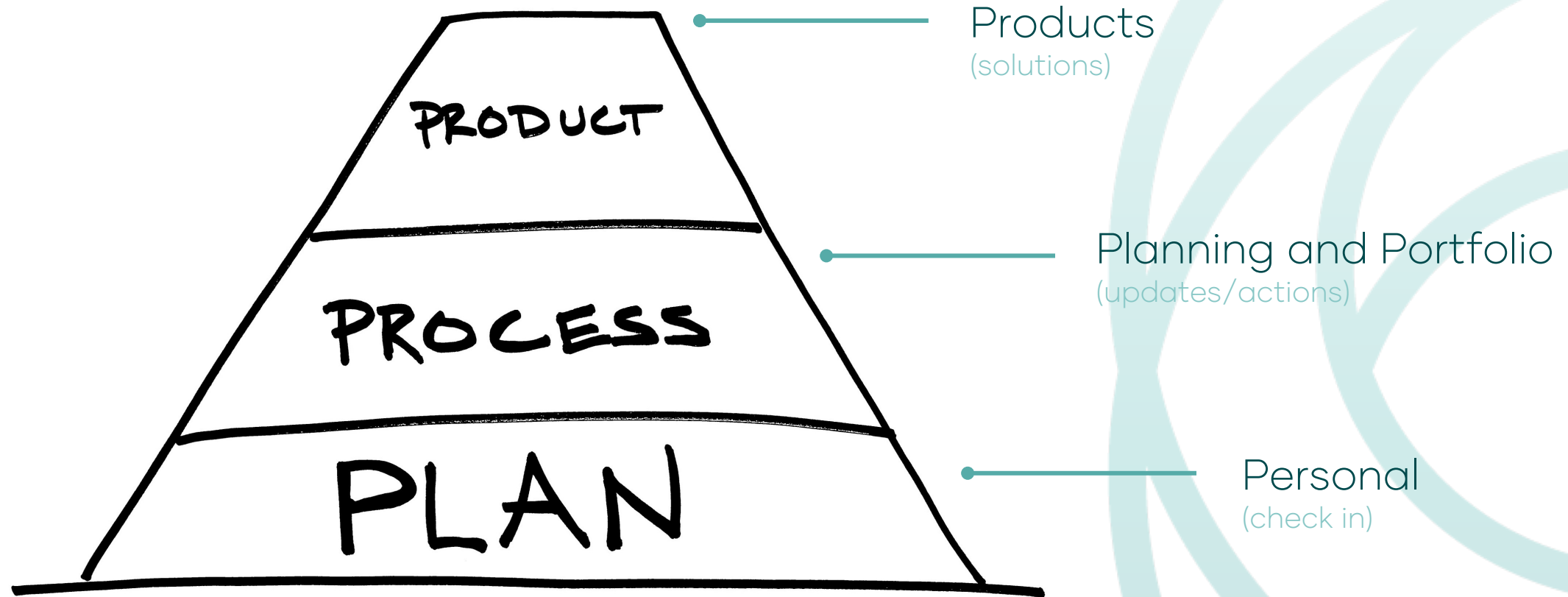
OLD
MEETING AGENDA



FUTURE
MEETING AGENDA

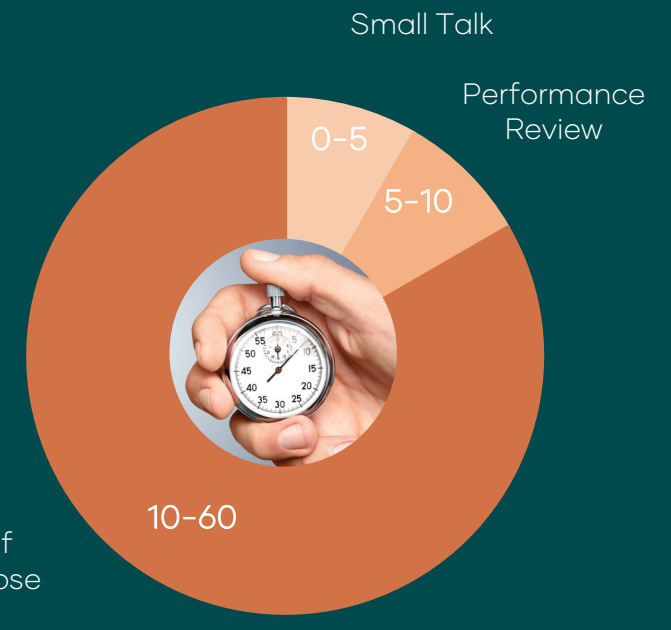
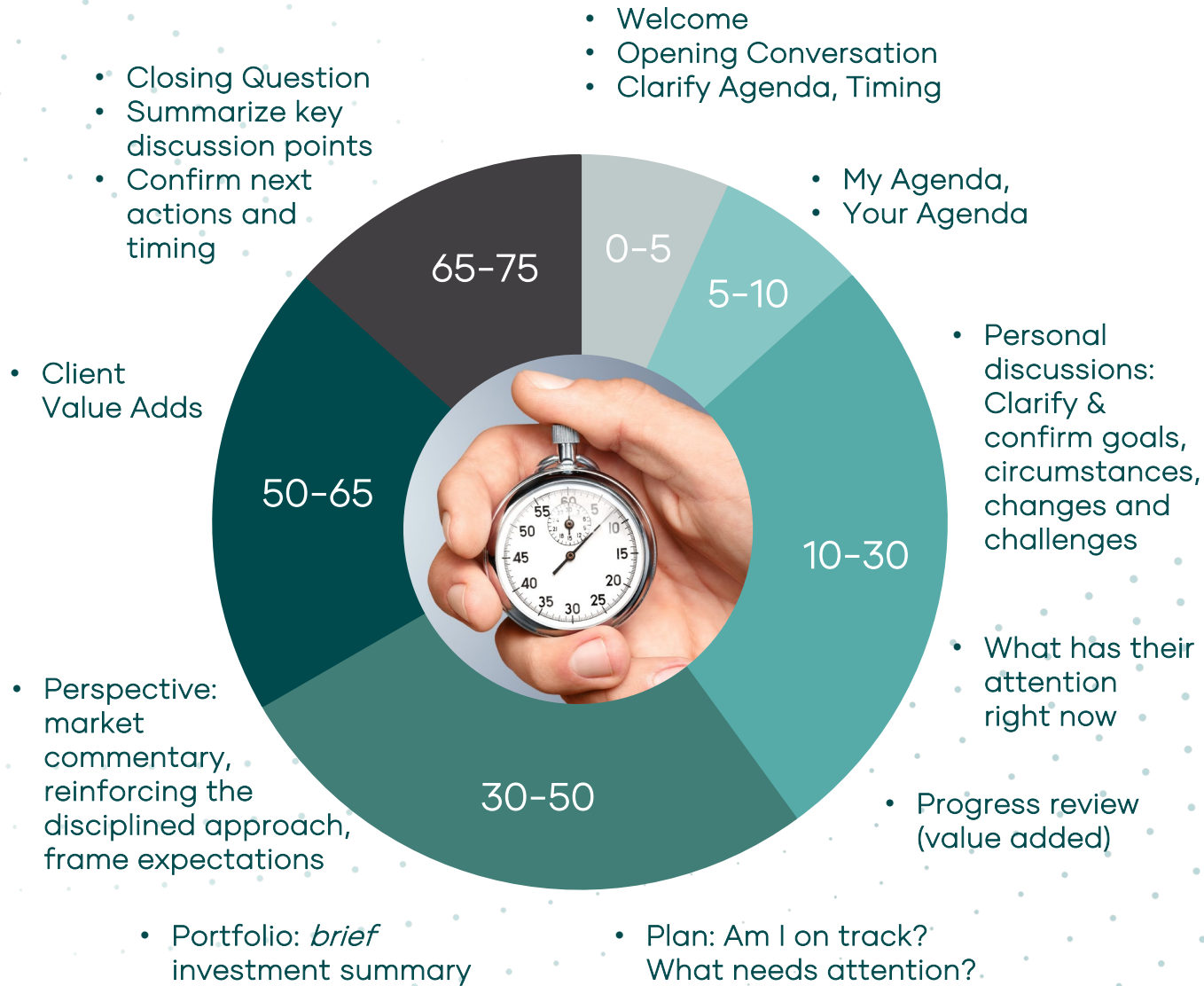


CARL RICHARDS' BEHAVIOR GAP



BEHAVIOR GAP

Carl Richards' version



Plan & Portfolio Review

THE TALK

REVIEW ROR AND RISK TOLERANCE

"Your plan assumes X.X% rate of return. Historically, the portfolio we constructed has had long-term performance of X.X%. There's a 95% probability the range of returns in this portfolio are between X and Y. Do these ranges still make sense / feel comfortable?"

UPDATED CONVERSATION POINTS:

- There's no such thing as an average.
- Dips always feel worse in real life than the % on the page.
- Tyson says, 'Everyone has a plan until they get punched in the face.'
- And that's why I'm here, for times like these, when we need to make rational decisions aligned with your goals. Now, let's talk about...

REVIEW RISK TOLERANCE AND PORTFOLIO ALIGNMENT

"Your portfolio is positioned in a way that gives you the best chance of accomplishing your goals in combination with the risk you're willing to take. We don't want to take on any more risk than you NEED to accomplish your goals."

UPDATED CONVERSATION POINTS:

- Your portfolio will work over time, but not in a certain, predetermined amount of time.
- Help us by not locking in unnecessary losses. Yes, we can get out now. And you will feel better, for a while, but you will certainly regret that decision for years to come.
- Evaluate and adjust as needed; you are the trusted guide, not the guarantor.

KEY INSIGHTS, UPDATES & DECISION POINTS

- "We ran updated projections and with everything as it stands right now..."
- "We'll need to evaluate your options for..."
- "To stay on track without any changes to timing or lifestyle, we have a few options to consider..."
- "Our best options to stay on track without sacrificing/changing _____ are ..."

THE TOOLS

- Market Handouts
- One-Page Plan / Agenda
- eMoney, MoneyGuidePro
- Portfolio reporting
- Any relevant paperwork





Client Value Adds

THE TALK

ECONOMIC LANDSCAPE / MARKET UPDATES

- Views on markets, not performance
- Regain agreement on goals and what you will / won't do (*remain vigilant, time or chase*)
- Keep it simple, brief and plain-spoken
- Inflation boogeyman

VALUE-ADD and/or EDUCATIONAL UPDATES

- Value-added topic applies to all clients across meeting surge
- E.g., CARES Act, new managers, tax planning, client-specific, Finance 101 Kids

AGREEMENT ON ACTIONS

- What is / are our next best step(s)?
- We'll make sure to talk about that...

THE TOOLS

- Handouts
- eMoney, MoneyGuidePro
- Portfolio reporting
- Recommendations
- Paperwork
- Tech driving the plan



Watch Client Value Adds
with Adam and Steph
Bruno in the Library!



Tough Talks

- Client has an issue with performance
- Client (or client's spouse) is not engaged
- Client is spending more than they should
- Client is not following advice
- Client questions fees
- Client is unhappy and complaining about...

How Do I Stay
On Time?



Meeting Follow Up

Client Review – FORM 10

ACTION STEPS EMAIL

This email is a follow up summary sent to the client following the meeting.

ADVISER VERSION

Hi <Client Name>,

It was a pleasure seeing you and getting caught up on all that's going on in your life. <Insert relevant personal info here>.

As promised, attached is a summary of the action items and due dates from our meeting. Please review and let us know if you have any questions.

- Insert action items here

Thanks, and we look forward to continuing to help you reach your financial—and life—goals!

Warmest regards,
<Adviser>

TEAM VERSION

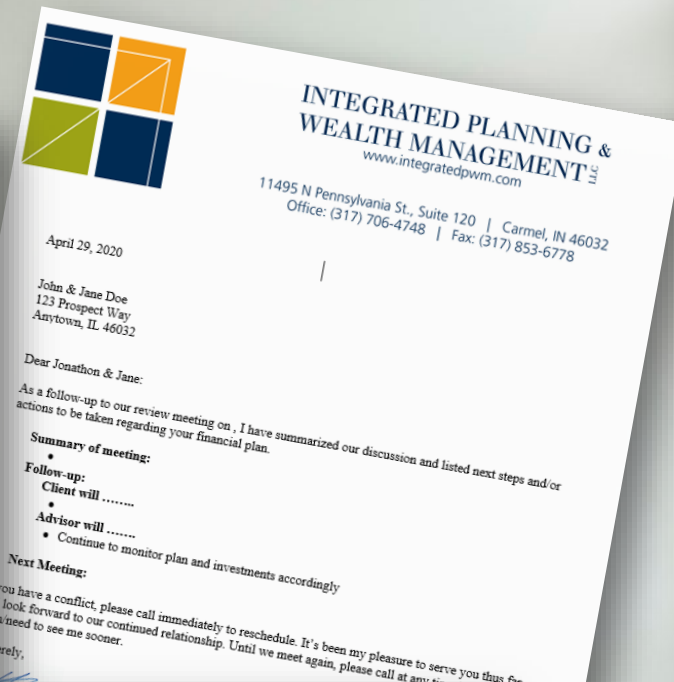
Hi <Client Name>,

Thank you for taking the time meet with us, it was truly a pleasure seeing you again. <I hope that Insert personal detail here>. As promised, I am including the action items and due dates from your meeting with <Adviser>. Please review and let us know if you have any questions.

- Insert action items here

As you work on your next steps, the team here will be doing the same to ensure we can help keep you on track to reach your goals.

Wishing you the best,
<Assistant>



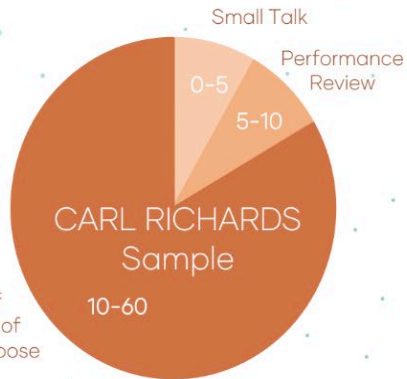
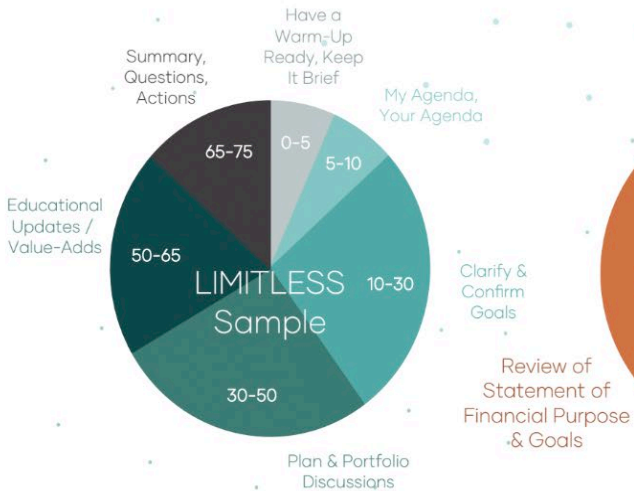
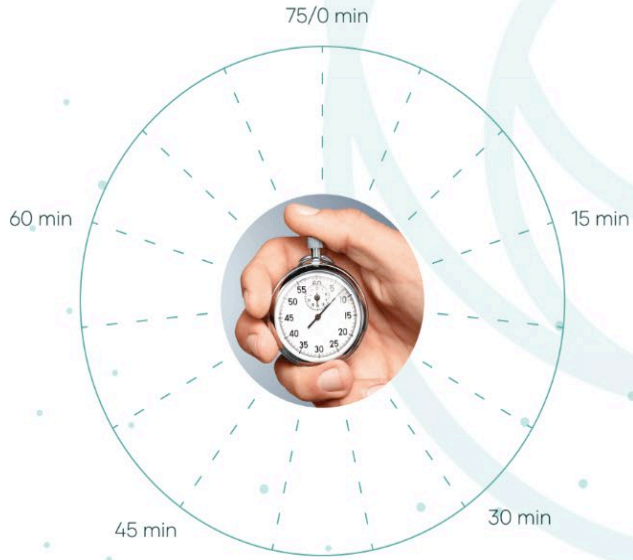
Client Meeting Transcripts: Rev Memo System

When recording your memos into Rev, follow the basic outline below.

- Name of Client, e.g. This is the memo for Bob & Sue Smith
- Date of Meeting, e.g. The date of the meeting was 9/9/99
- How long was the meeting (in minutes)? e.g. The meeting lasted 45 minutes
- General information about the meeting, e.g. Bob & Sue came in today to discuss xyz
- Assign tasks to individuals
 - Nathaniel – Trading instructions, etc.
 - Colleen – Cashiering, paperwork, etc.
 - Dee – Follow up letter
- Closing thoughts

My Model Meeting Schedule

Fill in the this pie chart with your Model Meeting Schedule. Use the examples from Limitless Advisor and Carl Richards below for reference as you segment your 75 minutes for model client meetings.

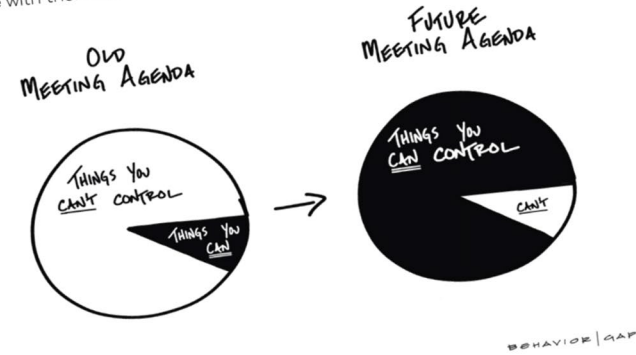


Model Meeting Mapping



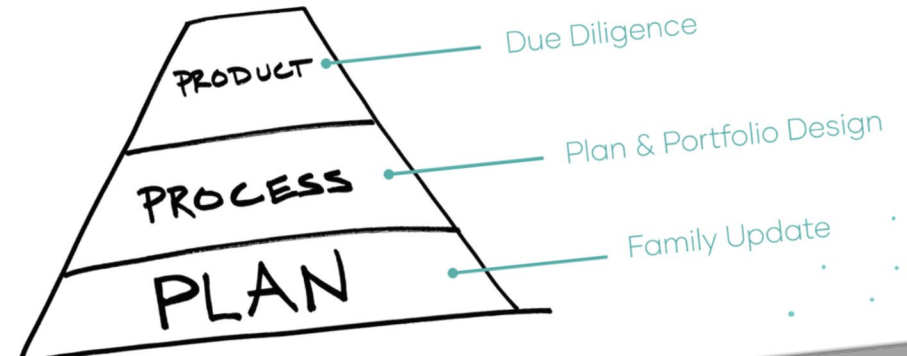
FLIP THE SCRIPT

Evaluate your current meeting agenda, which might normally consist of a performance review-based meeting, with perhaps a few minutes at the end of the meeting spent touching on client goals. Carl Richards challenges you to flip that script, and instead spend 90% of your client review discussing client goals and the clients' progress toward those goals (things you CAN control). Also, remember to spend substantially more time listening than talking (Carl urges us to only talk 5% of each meeting!). In order to get your clients "out of the trees," reconnect them to the goals that were initially established and spend time with them reinforcing your mutual efforts to reach those goals.



MAKE A TRANSITION

Introduce your role as a trusted tour guide, as opposed to a staunch defender of the map, beginning at your first client meeting. Continue to reinforce this idea throughout any of your recurring client reviews, remembering that it is okay to gradually transition clients from a performance-based meeting to a goals-based meeting (begin seeding this transition by saying things like, "Yes, we can talk about the market for a few moments, but let's circle back to the heart of this meeting, which will be an update on where you are with meeting your personal and financial goals"). Remember, the foundation of a goal-centric performance review is the plan, which consists largely of a family update and family goals.



Find this in the resources for this session on our event app!

GOAL-BASED CLIENT REVIEW

A Client Review System Expanded Guidebook

Client REVIEW – FORM 1

SCHEDULING EMAIL & SCRIPT

For ease of scheduling, email is a best practice standard but recognizing there are some clients who prefer a personal connection a script version provided in addition to the email version.

EMAIL VERSION
Hi <Client Name>,

It's hard to believe it is almost <month>, but it is once again time for your <annual> review meeting. During this time together, <Adviser> will review and share progress towards your goals, identify and explain ways we are working to keep you on track and check-in on what's going on in your life to ensure that we identify and address any upcoming planning needs and questions that you may have.

<Adviser Name> has set aside dedicated time to meet with clients during the following meeting blocks – i.e., **Tuesday's and Thursday's, the first two weeks of the first and third weeks of March**. You may click on the link below to schedule your meeting.



INTEGRATED PLANNING & WEALTH MANAGEMENT
www.integratedpwm.com
11495 N Pennsylvania St., Suite 120 | Carmel, IN 46032
Office: (317) 706-4748 | Fax: (317) 853-6778

April 29, 2020

John & Jane Doe
123 Prospect Way
Anytown, IL 46032

Dear Jonathan & Jane:

As a follow-up to our review meeting on 1/15, I have summarized our discussion and listed next steps and/or actions to be taken regarding your financial plan.

Summary of meeting:

Follow-up:

Client will

Adviser will

Next Meeting:

If you have a conflict, please call immediately to reschedule. It's been my pleasure to serve you thus far and I look forward to our continued relationship. Until we meet again, please call at any time if you wish to see me sooner.

Sincerely,

Adam Canjija, CFP®
President & Financial Advisor

Client Review – FORM 10

ACTION STEPS EMAIL

This email is a follow up summary sent to the client following the meeting.

ADVISER VERSION
Hi <Client Name>,

It was a pleasure seeing you and getting caught up on all that's going on in your life. <Insert relevant personal info here>.

As promised, attached is a summary of the action items and due dates from our meeting. Please review and let us know if you have any questions.

- Insert action items here

Thanks, and we look forward to continuing to help you reach your financial—and life—goals!

Warmest regards,

<Adviser>

TEAM VERSION
Hi <Client Name>,

Thank you for taking the time to meet with us, it was truly a pleasure seeing you again. <I hope that <insert personal detail here>.> As promised, I am including the action items and due dates from your meeting with <Adviser>. Please review and let us know if you have any questions.

- Insert action items here

As you work on your next steps, the team here will be doing the same to ensure we can help keep you on track to reach your goals.

Wishing you the best,
<Assistant>

Client REVIEW – FORM 5

REVIEW CHECKLIST

The below shows an example of the information you can include in your meeting prep report. Be sure to remove items that are not relevant and add items that you complete as part of your process. The list is not meant to be an exhaustive list of planning items to review.

CLIENT AND MEETING INFORMATION

Client Name: _____
Adviser: _____
Review Date & Time: _____
Review Format: _____
Preferences: _____

CRM REVIEW

- Client information verified correct
- Review CRM / run report to identify pending or upcoming action items

ACCOUNT REVIEW TO ENSURE ACCURACY

- Account/report names are correct
- Account balances appear correct
- No known accounts are missing
- All information received from client is saved to client folder

FINANCIAL PLAN REVIEW

- Financial plan data is updated
- Print financial planning report
- Identify any recommended changes (ADM)

ESTATE PLANNING

- Estate plan documents (will, trust, POA) are up-to-date and on file
- Confirm beneficiaries and identify life changes that require an update or review
- Attorney name on file
- Identify recommended changes (ADM)

INSURANCE REVIEW

- Up-to-date copies of insurance policies on file
- Pull pertinent reports on accounts
- Identify any recommended changes (ADM)

TAX PLANNING

- Most recent tax return is on file
- CPA name is on file
- Run tax planning report
- Identify any recommended changes (ADM)

INVESTMENTS

- Economic update on investments
- Investment manager
- Run investment reports
- Identify any recommended changes (ADM)

OTHER

- Identify any compliance forms to be completed
- Additional information & reports requested

MEETINGS PACKET

- Final complete and ready for client (or insert specific report)

NOTES

Model Office Annual Calendar Example: 3 Meetings a Day

Month	Sun	Mon	Tue	Wed	Thu	Fri	Sat
January 2021						1	2
February 2021		1	2	3	4	5	6
March 2021							
April 2021							
May 2021							
June 2021							
July 2021							
August 2021							
September 2021							
October 2020							
November 2020							
December 2020							



WATCH & READ

- One Page Plan, Carl Richards
- Financial Advisor Checklists To Enhance The Client Meeting Prep Process, Michael Kitces
- Implementing Client Meeting Surges to Boost Advisor Productivity (Kitces.com)
- The Enduring Advisory Firm: How to Serve Your Clients More Effectively, Mark Tibergien



APPLY

- Read & apply the Client Review Process and Client Review System Guidebook and reference forms #1-10 to design your model client meeting and draft deliverables
- Watch and apply Goals-Based Client Review Lesson



ACT

- Use the One Page Plan (your version)
- Implement your new Model Client meeting (rehearse and refine)
- Build a systematic process / automated workflow for client review meetings



LIMITLESS Q&A