

LIMITLESS Coaching Call Transcript

May 5th, 2024
Peak Practice
Lifestyle Coaching Call

WEBVTT

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00:30:23.470 --> 00:30:36.340

Stephanie Bogan: Alright, you guys, I am very excited about today's call, because it covers one of my favorite topics. And yes, pretty much. Everything is my favorite topic except compliance and investments, because they're not on the agenda, as you've no doubt noticed.

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00:30:36.410 --> 00:30:47.259

Stephanie Bogan: Our goals this quarter are to do 2 things, 3 things that Adam and Tiffany have done incredibly well in their firm. So it just shows you it's not about where you start. It's about where you go

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00:30:47.590 --> 00:31:13.170

Stephanie Bogan: getting clear on your client base right? Clarifying the ideal client base right sizing it, and right not compounding any more of the problems to clarifying and defining that value. Right? Starting with model meetings and surges, ultimately service model special services. And then ultimately, what you'll hear more about today the Grand Dom of Cx. Right like the whole enchilada, and then building a hyper, efficient delivery system.

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00:31:13.200 --> 00:31:39.539

Stephanie Bogan: And by hyper efficient I don't mean, skinny, cheap and bad, I mean, like hyper. Excellent. You invest time where it's impactful and needed. And you don't invest time where it's not right. It's the factory work versus that folk focus work, or what I'll call that flow work where you're right, Mark, you're just adding value to clients like, what if you just showed up, and you did a little bit of business stuff, and you added value to clients. Or if your value is the marketing right like Adam like, just get to do that all day.

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00:31:39.540 --> 00:32:06.299

Stephanie Bogan: build the business. So it's really about how we set the income engine up this quarter front stage. How do we communicate the value backstage? How do we queue, curate? A delivery system that lets us deliver value, whether I happen to be there or not, for those of you that are the only advisor which is many of you means the office can run the advice piece does need you, but the rest of it that can still give you an incredible income and lifestyle.

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00:32:06.500 --> 00:32:11.009

Stephanie Bogan: So this this month, I wanna take it a slightly different turn

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00:32:11.140 --> 00:32:26.459

Stephanie Bogan: because we want to paint the big picture of the client experience. So model meetings surges the service model, the specialized right automated systematized services or right just going deeper. But that's one of the lanes within client experience

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00:32:26.900 --> 00:32:48.519

Stephanie Bogan: and client experience is the sum of everything, every touch, point, thought, feeling. I know I love Mark, Mark, and I love graphics right? Every thought, feeling, experience that someone has across your entire life cycle, from the second, that they hear about you until you let them go where they die or dump you like. That's everything.

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00:32:48.750 --> 00:33:03.420

Stephanie Bogan: every email, every email that you get from us. You ignore it, you look at it and you go. That was helpful. You're like like, there's a feeling with everything right. And that overall feeling we like to call a brand

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00:33:03.860 --> 00:33:08.149

Stephanie Bogan: a brand is a promise that you make to the marketplace tangibly right

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00:33:08.580 --> 00:33:13.100

Stephanie Bogan: personal wealth operating system, a remarkable retirement for Tiffany's companies.

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00:33:13.290 --> 00:33:38.210

Stephanie Bogan: Right? But the journey is, does the feeling align with the brand do, I feel like this is remarkable. And I have everything I need. If the brand is lower price point, that's okay. You can still have an incredible, impactful experience at that price point, particularly with technology. That's what's so exciting about the client experiences. The things that you have to used to have to do a lot of work to get to. You don't have to anymore.

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00:33:38.590 --> 00:33:47.190

Stephanie Bogan: So the customer journey is everything from awareness to repurchasing, which they do every year or every quarter when your fees come in.

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Stephanie Bogan: and then the customer experience, like the service model, is a lane in that journey

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Stephanie Bogan: which includes your advice, your support, how great, what they think and feel, the quality of the experience, how confident you are, how good you are helping their overall satisfaction, the kind of service they get.

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00:34:03.330 --> 00:34:12.729

Stephanie Bogan: And so when we think about Cx like Tiffany, I don't really, it's like, why, it's like Charlie Brown's mom again, like, what does that actually mean. And so that's what this conversation is really about. So



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00:34:12.780 --> 00:34:18.100

Stephanie Bogan: we took the time to say, what is Cx, and it really is that overall perception

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Stephanie Bogan: of those touch points right? There's 7 of them, 8 of them.

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Stephanie Bogan: And then we broke down. Here are the 6 things that you need to do which I'm gonna turn it over to Tiffany here. And she's basically gonna walk you through their journey. It did not all happen in 30 or 90 days. This happened over the course of years. Not 10, but like a couple, 2 to 3. So we talk about that 3 year runway mark January. You're gonna like, crush it. Think, 2 to 3 years. I'm gonna nail the heck out of the service model. This place is gonna run itself, and we're gonna deliver massive value

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00:34:48.400 --> 00:35:13.049

Stephanie Bogan: 2 to 3 years to really nail that growth engine right? Really get it going, getting that team model it's gonna take. But you're laying the tracks you're honing. And then you're refining right? So we're gonna really have Tiffany talk about, how did they get to the point where they had to know their customers and start right sizing and engage with them and figure out, how are they gonna do it? And then it turns out, it's not just stuff that happens in your head. You have to have these other people help. You

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00:35:13.050 --> 00:35:30.990

Stephanie Bogan: like to call those teams, and you gotta get the team on board. And what if everybody's not on board, you know the right performers. And how do you know you're doing a good job? You gotta like we've talked about? How do you measure performance? How do you know you're doing the right things? So you gotta pay attention to your clients and feedback and the space and figure out, do I, you know, is what I'm doing. Good do I need to innovate?

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00:35:30.990 --> 00:35:44.019

Stephanie Bogan: And then you ultimately need to align your culture. Tiffany will share a story about how it used to be like things would go wrong, and then everyone would bring them to problems. And now the team comes to them and goes. We're ready to grow more. What can we do?

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00:35:44.810 --> 00:35:48.640

Stephanie Bogan: And if I had told Tiffany that would be her life in 3, you know, 3 years.

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00:35:48.820 --> 00:35:50.560

Stephanie Bogan: Hallelujah!

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Stephanie Bogan: So I wanna really turn it over to Tiffany at this point.

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00:35:54.040 --> 00:36:03.410

Stephanie Bogan: I'll leave this up for just a moment and then I'll take it down and really just open up a



conversation about your customer journey.

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00:36:03.430 --> 00:36:15.900

Stephanie Bogan: Have you thought about it? And I don't want you to take this conversation and think I have to go build 90 things. So remember, limitless is laying foundational learning. That's what these in between calls are for. So that you understand

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00:36:15.900 --> 00:36:35.999

Stephanie Bogan: where the service model, when you build that model meeting? I don't just want agenda points. I want thoughts, feelings like, hey? What do I want to cover in the meeting? And when I talk about the changes in the tax law. How do I want them to feel? Well, I want them feel like I got my stuff covered right. So here's the way that I'm going to accomplish that right? It's like a 10 s thought process.

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Stephanie Bogan: But it's really impactful.

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Stephanie Bogan: So with that tiff, I know some of you who are alumni are very familiar with Tiffany. Just by way of quick introduction. Tiffany is the chief growth officer in 2 firms. Destiny capital and entrepreneur aligned notice. They're both distinct niches, which will tell you a little bit about and Tiffany was actually a private client a firm that she worked with.

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00:36:59.180 --> 00:37:03.589

Stephanie Bogan: I think probably 6 or 7. I guess it's been 6 or 7 years retained us

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Stephanie Bogan: ultimately join the lifestyle program as part of their carry on work. Tiffany. Ultimately growth is messy, sometimes grew out of that firm because it wasn't aligned with her vision of growth, lifestyle and freedom and income and then ultimately joined Jared where she is now. And right they've gone through a process of taking that firm over from his dad and

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00:37:26.450 --> 00:37:39.014

Stephanie Bogan: inheriting all of the legacy. I'll let her tell you the story, and then really re-engineering that firm which is what you're doing. She just did it on a larger scale over the course of I guess it's been 3 or 4 years now.

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Stephanie Bogan: so with that I'll turn it over to you, Jeff. And really, we've got the next hour to just talk through where you are with client experience your journey, which is gonna touch on people and platform and marketing. So you guys, with that, I'm gonna turn it over, Tiffany, and just encourage you to open up your mics and answer questions, or you can drop them in the chat and I as I see him, I can pop them off to step Tiffany for you, Tiffany. Welcome.

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tiffany.charles: That's great. Thank you. Hi, everybody! That was really nice, and that's that's the

background. I've been sitting in the Chief growth officer seat since 2,018 for the firm, and we went through. We're second generation firm. So we had. We are previously what we would consider a lifestyle firm. Everything was in support of the founder so that he could serve the clients. But there really wasn't

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tiffany.charles: process or career pathing, or those types of things honestly, even our clients. We were a generalist, right like if you had money and there was heart to heart conversations and you value device. We were probably gonna work with you. And so I when I came in, we part of the legacy and part of the desire for Jared and me as partners was

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00:38:54.000 --> 00:39:06.750

tiffany.charles: like, we want to scale. The goal is is that we are growing and serving more families. And we're creating an environment where really talented advisors could thrive, and we wanted to do it differently. And so.

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00:39:06.970 --> 00:39:14.640

Stephanie Bogan: Can. I? Just I'm gonna I'm gonna as we go through. I'm just gonna kinda interject here and there, cause I want you to pull some. I wanna make sure you pull up really important things

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00:39:15.070 --> 00:39:18.070

Stephanie Bogan: first off. What did you hear, Tiffany? Say, there.

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00:39:21.440 --> 00:39:24.139

Stephanie Bogan: Mark, I I can you on. Can you unmute your mic?

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00:39:28.125 --> 00:39:42.812

Mark Quirk: Stood out really, really, strongly, there was the add value and refine what they're doing, and and actually not just deal with heart needs but to deal with real people in bringing value to them.

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00:39:43.550 --> 00:40:08.619

Stephanie Bogan: And the thing. So Mark's absolutely right. Right? It's that that culture they wanted to bring to the firm the operational shift cause the heart was there. Right, and I know that this is true for some of you. This is the this is the self check. Some of you were in firms where this is true, and you're trying to figure out how to change it, which is the entire firm was built around the founder, walking in and going. What do I feel like today?

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00:40:10.340 --> 00:40:24.970

Stephanie Bogan: That doesn't mean they didn't have some structure like, here's how right. But it's sort of like in general. There was not a there was like, pit stops here, and they're like in the video games where you could pick up loot. But no organized way to say, Here's how we're getting from one side of the field to the other.

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Stephanie Bogan: And we talk about this a lot in the value quarter, because for most of us, at least in the beginning, and we can get stuck. Here is the value is the self. It's that Steph is here, and Steph's got talent and Steph cares. But if you've talked to Natalie or Liz, or Adam, or Tiffany, what you'll find is

they're also equally brilliant and capable and inspired to share, and they've got different perspectives, and you'll get something awesome, irrespective of who you talk to.

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00:40:52.140 --> 00:41:10.310

Stephanie Bogan: Right, because that's the goal is just to surround yourself with people that you know, will deliver value, and then to build a system so that you know that value will be delivered, whether you're there or not. Right, or if you're off on your 30 day summer holiday, or whatever it is. So for Tiff and Jared they had to realign

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00:41:10.400 --> 00:41:22.390

Stephanie Bogan: every aspect of the firm like peeling it off of the founder mindset methods team and that's the big shift that you're all going through, even if you're still the founder that's staying.

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00:41:24.550 --> 00:41:51.980

tiffany.charles: Yeah. Samantha, I love that I. We that's our internal mission is create an environment where talented people can thrive. And it really has helped us make decisions. As a company regarding our team and the ways that we're approaching workflows and just everything that we're doing. It's it's so clear to be like. Does it help them thrive, or does it not? And so that's been great. So

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00:41:52.020 --> 00:42:09.159

tiffany.charles: I cut we. I come in, and Jared brought me in to grow the firm. And I was like, Okay, here we go. Like, I love business development. We're gonna get into marketing. Let's get the team like I'm interviewing all the advisors. What are who are you passionate about serving? What are your favorite clients? Tell me about that?

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tiffany.charles: And I start taking, though, and I'm like great. We're gonna build you over here a mastermind, and we're gonna do webinars for women dealing with the loss of a spouse over here, and we had several advisors that were under. And I'm like, we're gonna like, live in our passion and grow.

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00:42:26.140 --> 00:42:47.310

tiffany.charles: And we started to get a tad bit of momentum. And like we started breaking internally, like we just didn't have processes to successfully on board. We didn't have like metrics on who we're onboarding. So we were accepting, you know, \$1,500 fees. And I mean, we operate as a team. We have centralized investments. We have centralized

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00:42:47.310 --> 00:42:58.499

tiffany.charles: client accounts and operations, and then we have the advisors, and we have a 2 advisor team where it's a lead and a care plan like we are not profitable at 1,500.

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00:42:58.510 --> 00:43:22.890

tiffany.charles: So we were like, put that to a halt. Because growth can magnify where you're gonna break. And if we wanted to scale the way that we wanted to scale. We needed to create the operational leverage in order to do so. And so I, as excited as I was about growth came to Jared, and we had a big conversation about. We need to evaluate our firm from

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00:43:22.920 --> 00:43:41.330

tiffany.charles: what are what? Who is our ideal client? And where do we have boundaries there so quick thing is like in before even looking at our client base, I was like, how do we stop the bleeding from bringing in more nonprofitable clients. Right? So let's look at that. Let's look at our client base.

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00:43:41.330 --> 00:43:56.470

tiffany.charles: How do we have them segmented? Why do we value certain clients in one versus another. Let's get really clear on our tiers of clients. Both from a revenue perspective as well as as we're defining what I would call our high value client.

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00:43:56.917 --> 00:44:12.580

tiffany.charles: Who's engaged? Who's not engaged? So we did that process. And then it was like what technology is supporting us. From project management to, you know, advisor platforms to planning platforms. You name it

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00:44:13.102 --> 00:44:28.400

tiffany.charles: and then we can. And then how much building from scratch are we doing so? Is this advisor building something? And then this advisor has the same problem, and they're building it, too, because there isn't information sharing. And so

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00:44:28.400 --> 00:44:43.409

tiffany.charles: that all existed. So we had to start prioritizing. What are our rocks? And how do we hit that over time? And so Stephanie has a great spreadsheet. I don't know if you guys have used it where, like, you can input like

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00:44:43.500 --> 00:44:50.500

tiffany.charles: everything that you need to see from a client basis and get like? Where are your revenues? Where are we profitable?

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00:44:50.670 --> 00:44:55.560

tiffany.charles: What's the profit margin that we want as a firm and as owners for distribution?

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tiffany.charles: What's the cost of our operations. What's the price? Per, you know, what's the cost per employee and cost per advisor? So that we just start collecting the data so that the data can give us feedback. The nice thing is is data is not judgmental like we're judgmental. So we gotta be really kind to ourselves when we first see it?

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00:45:16.221 --> 00:45:21.519

tiffany.charles: Because there were a lot of families that we were serving, and we were really not profitable

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tiffany.charles: and serving them. And that's hard as a firm, because as a business owner, if we're looking to create an environment where talented people can thrive and they wanna build their careers like we can't be running on high numbers that aren't profitable.



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00:45:34.820 --> 00:45:43.239

tiffany.charles: So that's where we started. We started to. Okay, who are we gonna serve? What's our client service model. We backed into that number. We were like, okay.

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00:45:43.270 --> 00:46:00.750

tiffany.charles: we hit all the things we want to hit at a minimum of \$7,500 per client household great, who falls underneath that? Who falls above that? And then what are our tiers beyond that like? Where do complexities meet client service model consistently? Right. So if they're

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00:46:00.770 --> 00:46:09.589

tiffany.charles: above a fee revenue of \$20,000 a year, we consider that a high value client for us. And so that's gonna be our platinum.

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00:46:10.150 --> 00:46:20.759

tiffany.charles: The gold is somewhere between that 15 to 20 grand. And here is the components that we're going to get. And we started building out our client service model. We didn't want to treat all clients the same.

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tiffany.charles: also, we had a lot of phone calls that we were in a very reactive seat.

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tiffany.charles: and so we quickly. I don't know if anyone has put this in place.

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tiffany.charles: But we quickly said, Okay, I'm like, we're getting a lot of calls in. We're having some shifts. Right? We had first founder moving out new advisors moving in. It's an uncomfortable. We needed relationship equity to transition.

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00:46:45.310 --> 00:46:47.990

tiffany.charles: So we implemented just because calls

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00:46:48.110 --> 00:46:51.369

tiffany.charles: for all of our silver clients, and above.

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tiffany.charles: they receive a call from an advisor once a quarter, and they usually have to call. Each team calls about 5 clients a quarter.

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tiffany.charles: That was a quick way to start learning where engagement levels were. By the way, the first 2 calls, the clients were terrified that big change was happening in our firm. And we're calling for a bad reason, because they were only used to phone calls coming when it was like we got news. Your life is



gonna shift right? And so now they like love them. They're sharing so much, and we have a very, very high client satisfaction, retention, and advocacy

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00:47:27.786 --> 00:47:30.859

tiffany.charles: has really built through it. But it was a very quick way

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00:47:31.010 --> 00:47:31.719

tiffany.charles: to start.

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00:47:31.720 --> 00:47:40.709

Stephanie Bogan: Can. Can I just interrupt you a little bit there? Because I know when Adam and Tiff and the other coaches talk like your brain can be like, Oh, yeah, yeah. They went through some stuff

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00:47:40.860 --> 00:47:59.420

Stephanie Bogan: like they went through some stuff. So when tips like, you know, now, the clients are all I mean. I remember conversations where you're like, we lost a couple of clients, and you know someone's unhappy with this advisor, and you know, like there. So I think it's just really important. When Tiffany talked about that that initial part of the process which is like, Oh, we're gonna go grow.

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00:47:59.680 --> 00:48:02.182

Stephanie Bogan: have you? And have any of you heard you do the

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00:48:02.610 --> 00:48:09.079

Stephanie Bogan: when we talk about scaling for millions to billions, I have this little saying, which is, it's always like, Go grow. Oh, no.

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00:48:09.300 --> 00:48:32.000

Stephanie Bogan: right! It's like, Go grow, grow! And then one day you're like, Oh, no! And then we grow on top of it, and then it's more. Oh, no. And then, right, you're a billion dollars. And you call me because right, it's way too complicated. And you don't have the margins that you have, you should have growth is messy. You're essentially doing the same thing in limitless. You essentially came in and said, I'm going to go through my practice and systematically break, if not everything, a lot of things.

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00:48:32.290 --> 00:48:37.509

Stephanie Bogan: And if you think about it like that, you can't systematically break everything at once. It would be too much

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00:48:37.870 --> 00:48:52.899

Stephanie Bogan: right. And Tiffany and Jared couldn't do that either, and so she was very optimistic and excited about going into growth. But what she realized, is, you have to be ready for growth. Otherwise growth is messy in a not good way, and you get more breakdowns

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00:48:53.760 --> 00:49:01.949

Stephanie Bogan: and fix them, and then it gets worse. So this is really one of those. Sometimes you have. Sometimes the fastest way to speed up is to slow down.



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00:49:02.350 --> 00:49:16.260

Stephanie Bogan: Adam, who's on the line called the I don't know. Was it? 2 or 3 years ago, Adam? And he was like, I have more prospects than I can on board at a time. What? What do you think I should do? And I was like waiting lists like I do that now he's like, Oh, I turn the waiting list on again. He doesn't even think about

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00:49:17.600 --> 00:49:36.189

Stephanie Bogan: So, Tiffany, I just think that's a really, you know, when you think about that it. There were moments where it was hard, where they didn't feel like they were getting it right, like the clients, you know, in that transition weren't getting the experience they wanted them to had to have. But notice they weren't just like, let's solve the problem this week.

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00:49:36.250 --> 00:50:01.209

Stephanie Bogan: They were systematically trying to rise above it and say, who's the client, and what at what level are they at? And is it really in relationship to that? What kind of planning and overall experience should we be giving them on this journey. What are the steps? What people do we need? If you decide as tiff and Jared, hey, we need to provide those holistic integrated services. We've got to get a bunch of partnerships, those alliances really

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00:50:01.210 --> 00:50:11.829

Stephanie Bogan: nail down and working back and forth. Or we've got to bring those services in house, right? So as part of the customer journey, you're fundamentally changing the business model

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00:50:11.860 --> 00:50:28.890

Stephanie Bogan: because the client is the North Star, which we'll talk more about at Summit. If you do the Cx. Lesson, if you don't, you can watch it after. But there's a lot of research that really shows experiences where it's all at now, genuinely, it's how people feel about the experience which in your case is trust

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00:50:29.250 --> 00:50:32.023

Stephanie Bogan: relationship. And then all the other stuff.

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00:50:32.420 --> 00:50:33.170

tiffany.charles: Pm.

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00:50:33.170 --> 00:50:37.869

Stephanie Bogan: So I just know for you like now you're on the other side. But you were in a messy middle there for a bit.

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00:50:38.380 --> 00:50:46.430

tiffany.charles: Oh, yeah, for years. And I'll jump. Keep going. But, Marianne, I thought I saw you raise your hand. Did you have

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00:50:46.540 --> 00:50:47.920



tiffany.charles: a question.

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00:50:48.480 --> 00:51:14.029

Marianne Martini Nolte, CFP®: I did. I just had just message to you directly. And it was I was actually planning on calling all my A and B's today. And I've been batting around the idea of what do I say as an opening line? Because you're right? They're gonna see my number pop in and they're gonna be like mics. What's this all about? And I don't wanna freak them out. I wanna engage them and make it a pleasant call, and one that they

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00:51:14.030 --> 00:51:25.219

Marianne Martini Nolte, CFP®: feel is valuable. It's not a waste of their time. And it's actually also a little bit on the social aspect, because I don't want them to always feel like I'm

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00:51:25.220 --> 00:51:43.419

Marianne Martini Nolte, CFP®: searching for that next dollar. I just I want them to feel like I care. I I really wanna know. Hey? I remember you said that this is gonna happen in the next 6 months. How's that coming along for you? I'm not sure what that looks like. Did you have a particular opening line like.

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00:51:43.560 --> 00:51:47.847

Marianne Martini Nolte, CFP®: you know. Did you have a particular opening line? What is it? Would you mind sharing.

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00:51:48.100 --> 00:52:07.420

tiffany.charles: That's that's a really good question. And I think something that's really important about these check-in calls is they're not one and done. So you wanna ensure that you have a process that creates like that consistency cause the first couple, it's just like, you know, they're gonna have that. And so what our advisors experienced was

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00:52:07.420 --> 00:52:25.186

tiffany.charles: in those first few minutes. It was just like, Hey, I'm not calling for any other reason than to just check in to see how you're doing today. And is there anything top of mind that I can? I can do for you? This is something that we're implementing. And it's something that you can expect, you know, more often. So just some of those. And sometimes it was

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00:52:25.719 --> 00:52:45.559

tiffany.charles: some of the our advisors started on the birthdays right? And or like some of the life events that they knew. And so it was they would start with that but now our clients more often than not, answer the phone. There was a lot of voicemails to start, too, because of just fear of picking up right? So our engagement. On answering the phone has gone up.

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00:52:45.560 --> 00:52:55.969

tiffany.charles: Our number of calls has drastically dropped and we have a lot more. I think we're ahead of the curve on what we're preparing for

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00:52:55.970 --> 00:53:24.039

tiffany.charles: their surge or their meetings as well, because we're collecting things from them where it



was like. Oh, actually, I was gonna call you or I was gonna email you. And so we're just in this different space with it. So I would say that you know, it may just be. Hey, I'm not calling for any other reason I just wanted to check in. Is there anything top of mind? This is something that we're doing as a firm that. We've seen a great, you know. We just wanted to make a shift where you're hearing from us more often, and it's been great.

334

00:53:24.379 --> 00:53:31.509

tiffany.charles: So we didn't really have like a one line script. Each advisor kind of took it their way, but after 2,

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00:53:31.570 --> 00:53:33.239

tiffany.charles: so it was 2 quarters.

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00:53:33.280 --> 00:53:55.110

tiffany.charles: Then we started getting more engagement and less fear of like picking up the phone. And in fact, right now, we're not typically calling. If any big changes are happening in the firm. Our clients are used to like looking at an email for firm updates, and so unless there was something that we would need to make that phone call. Those phone calls are now just peer engagement touches.

337

00:53:56.960 --> 00:53:59.849

Stephanie Bogan: Yeah. And the thing I love about that is.

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00:53:59.910 --> 00:54:07.719

Stephanie Bogan: if you really decouple. And this is a stretch for for some of us, I get it. But if you really decouple the value

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00:54:08.580 --> 00:54:09.410

Stephanie Bogan: right?

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00:54:10.050 --> 00:54:16.500

Stephanie Bogan: There's economics involved. There's the experience, but it genuinely boils down to trust equity

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00:54:17.360 --> 00:54:20.009

Stephanie Bogan: and trust. Equity is relational. It's energy

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00:54:20.090 --> 00:54:21.280

Stephanie Bogan: genuinely.

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00:54:21.660 --> 00:54:46.050

Stephanie Bogan: And so everything that you do to put yourself in a space that demonstrates to clients. They see you. I adhere you. I understand you. I'm thinking about you and your money, and the world and the markets, and the government, and Israel and Russia and everything else. And I can't make it. Okay, I can't like I, you know, smarter people than me have tried to predict the markets right? But what it can do is make sure that you have a trusted partner every step of the way.



344

00:54:46.480 --> 00:54:49.749

Stephanie Bogan: Right? And that's incredibly valuable to people.

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00:54:50.330 --> 00:54:56.620

Stephanie Bogan: And so if you really decouple the value of trust equity from the technicals.

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00:54:56.690 --> 00:55:01.320

Stephanie Bogan: The premise here is, the technicals must be confident, above average, even better.

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00:55:01.360 --> 00:55:10.640

Stephanie Bogan: right? Cause it's available to you. But if you do that, this is why it works. And so, Tiffany, you'll probably appreciate this. I think it's Peter Lazar who's I talking?

348

00:55:11.050 --> 00:55:24.640

Stephanie Bogan: one of the top advisors at one of the big big firms did a piece. And I followed up literally us just every month. Called their top calls this top 20 clients basically right? His version of a just because call

349

00:55:25.790 --> 00:55:27.030

Stephanie Bogan: did it for a year

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00:55:28.263 --> 00:55:35.660

Stephanie Bogan: clients stopped coming in for me. They just were like, we don't need meetings. Everything's fine like we talk about whatever we need to talk about

351

00:55:35.969 --> 00:55:44.359

Stephanie Bogan: his referral rates and share wallet rates were like 4 x and 7 like beyond 4 X and some other big number above every other advisor in the firm.

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00:55:45.500 --> 00:56:10.049

Stephanie Bogan: So what do they do? Right? They all sat around and the partners and they said, Hey, maybe we should. Right? So that's essentially what Tiffany did, because what you're doing a. A. And again, it doesn't have to be monthly. It should not be every client. But when you think about your client profitability, analysis in the 80 20 rule whatever that right, that top chunk, that segment, that's 40 or 50% of your revenue. That'd be a good place to start.

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00:56:10.540 --> 00:56:24.250

Stephanie Bogan: And if you call them once a quarter and just say, Hey, it's Mark. I just want to check in. There's a lot going on on the world. I just wanted to let you know portfolios. Good. We're definitely keeping an eye on things, but I just wanted to reach out and see if you had any questions for you. Bob, you know, is everything cool?

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00:56:24.340 --> 00:56:30.259



Stephanie Bogan: We got your review coming up in September we got tax blending on the it's all good. That's just so awesome

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00:56:31.210 --> 00:56:34.490

Stephanie Bogan: like just reaching out. There's always something going on in the world by the way.

356

00:56:34.800 --> 00:56:43.270

Stephanie Bogan: right? You have to be like, hey? It's July again. What you'll find is, people get really used to it the same way they do surges the same way. They do a video every Sunday.

357

00:56:43.270 --> 00:57:04.980

Stephanie Bogan: and to what you heard, Tiffany say what you would see, like the background noise that clutter and distraction in between softens out. They're not calling because they know, or just somebody's gonna call me. I'll just hold on and like, Oh, I want to do that thing with the kids? And can I put them on the business? And instead of being like Brad email, just feel, oh, she's gonna call me in a couple of months, I'll I'll check in with her on that. Like happens all the time.

358

00:57:05.690 --> 00:57:14.430

Stephanie Bogan: Right? So we're taking the value part of the relationship, the trust equity. That's the human value and the advice, the practical value.

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00:57:14.610 --> 00:57:22.299

Stephanie Bogan: And we're saying, that's really what people connect with when they think about our relationship, referral share wallet retention.

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00:57:22.340 --> 00:57:41.619

Stephanie Bogan: And then the technicals. What what Peter Great noticed is they didn't ask about. They didn't come in for meetings. They're like, yeah. The portfolio is fine, or you would have told me in one of our monthly calls, and when I had a question about whatever you were like, hey, Bob? So I'll let you know we're making some changes to the Portfolio this month, because, you know, we're not. We're not feeling really good about right international equities. Right now

361

00:57:41.640 --> 00:57:48.509

Stephanie Bogan: I'd be like, alright. That, like that literally took the place of a 45 min meeting like just that quick little conversation is like perfectly. It's good, thank you.

362

00:57:49.550 --> 00:57:58.179

Stephanie Bogan: So just an example. Again, you don't have to do this with every client. But you notice how Tiffany took the relational part. Right? We talk about just because calls in.

363

00:57:58.300 --> 00:58:13.279

Stephanie Bogan: I don't know one of the lessons, and then applied that across their advisor base. And now those relationships add, like everything's going up. Which is the second point. I really want to call out both Tiffany's firm. Right, Peters. What? What were they able to know?

364



00:58:14.730 --> 00:58:20.969

Stephanie Bogan: Tiffany said. Our engagement went up, the number of calls that they took went up, which means they were doing. What?

365

00:58:23.270 --> 00:58:33.720

Stephanie Bogan: Where did that information come from? Did it fall from the sky like manna from heaven. The angels were like, Hey, tiff! Here's a report where we gathered all that data for you. No, they tracked that data.

366

00:58:33.830 --> 00:58:50.490

Stephanie Bogan: So again. If you're starting out, don't feel like you need to rush. But if you're year 2 or 3, or you're a leader, right? There is an element of, hey? I'm gonna talk to my, if you're gonna implement a strategy like this, it's nice at the same time to implement an accountability strategy with it.

367

00:58:51.050 --> 00:58:54.189

Stephanie Bogan: How do we know it worked? Is the question you should always ask.

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00:58:54.500 --> 00:59:03.699

Stephanie Bogan: Right? I'm gonna start. And Mark says I'm gonna start implementing quarterly calls with my top 10 clients just I don't want to do with everyone, because if they love it and I don't, I don't want to be stuck with it. I'm gonna start with 5.

369

00:59:04.050 --> 00:59:11.430

Stephanie Bogan: And then he does that. And then, right, maybe you can't track a lot of data with 5 people. But you can be like, hey? Where the where the meetings is long?

370

00:59:11.720 --> 00:59:18.730

Stephanie Bogan: Right? If we did, if you were doing Julie Little's right little child's right real time surveys, which I'm a huge fan of you would know.

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00:59:18.920 --> 00:59:24.979

Stephanie Bogan: And so little things like that. Which is why we have these conversations can make a really big difference along the way.

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00:59:26.230 --> 00:59:26.960

tiffany.charles: Yeah.

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00:59:27.120 --> 00:59:49.309

tiffany.charles: And so I'm gonna stick in the before for just a little bit, and then I'll share where we are today and and it may seem really magical, but they there truly was 3 to 4 years in here, where we kept going and refining, and we still refine. I think something that I've learned is that like, we're never just gonna get to this place of like we have it like, it's just gonna be this constant tweak of like

374

00:59:49.520 --> 00:59:58.709

tiffany.charles: deepening value, creating efficiency, deepening value, creating efficiency. And it's just



kind of one of those movements, and you'll you'll you'll get it, and then

375

00:59:58.710 --> 01:00:20.615

tiffany.charles: you'll add a team member, and you'll feel the pinch or you'll get it and we had 5 on boards. Come on in January, and we've only, you know, like we account for 3 on average. And so how does that push us? And where do we see? The the good news is is, we have a place for all things that don't work to land so that we can then come back to them.

376

01:00:21.620 --> 01:00:22.340

tiffany.charles: But

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01:00:22.340 --> 01:00:37.194

tiffany.charles: we had. When I came on. I wanna say we had 8 tiers for fees under the asset under management side, so it was like break like the math to even do a fee in the prospect process. I was like, I'm getting stuck. I don't even know how to quote this

378

01:00:37.480 --> 01:00:59.819

tiffany.charles: like, how do we constantly balance this and like believe it or not, in 2,018 I came in. It was still being done on like a spreadsheet counting. I was like, Hey, software for this? And so we started with that like, how do we simplify this? So we can tell the story, make it easy for our clients to understand.

379

01:00:59.820 --> 01:01:03.849

tiffany.charles: So we looked at all of the fees. We looked at our fee,

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01:01:04.360 --> 01:01:27.019

tiffany.charles: our fee chart, and if we took it down to 3 tiers, and we just looked at like, what are competitors that we want to compete with? How are they doing their fees, and where are we off. Where does it raise some people up? Where may it actually even lower in some other areas? Which we didn't end up lowering? We just ended up moving up but our first few comparisons, and we got to 3 without losing

381

01:01:27.040 --> 01:01:51.270

tiffany.charles: any clients in that one. And then I we did. There was a lot of technology shifts. If you guys have any questions on technology literally shifted every piece of technology in our firm since 2,018 but we shifted. We closed our broker dealer, and we were with purging on the broker dealer side, so we had to repaper, no matter what. So we moved to fidelity

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01:01:51.400 --> 01:02:09.479

tiffany.charles: and fidelity has a retail side. So that was a really opportune oper moment for us to have conversations with clients that did not fit our model to give them a great place to go and move their accounts and have that. So we were able to clean up our books there as well.

383

01:02:09.807 --> 01:02:26.160

tiffany.charles: And we have very few. I. We don't take any iron clients anymore. We do have a few that are legacy, that work from a profitability perspective and are gauged. But we won't take anyone new. So we're not building that client tier that will move off over time.



384

01:02:26.180 --> 01:02:51.850

tiffany.charles: But we did the fees we made. We had that conversation. Clients were great with it. It's way easier for the prospect process to quote. It's much easier for the clients to understand and then and then our client service model. So we went through. What are all of the areas of planning advice and pieces that we want to serve to our clients.

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01:02:52.110 --> 01:03:07.689

tiffany.charles: How does that work with our 5 tiers? So we platinum, gold, silver, bronze, and iron are like those legacy clients that we couldn't quite say no to that they come up about once a year on. Do you sell those like? At what point do you

386

01:03:07.690 --> 01:03:32.959

tiffany.charles: move and do those our bronze are? They don't. They may not necessarily need our minimums. They don't need our minimums, but they are family members or related to somebody gold or platinum. So we remove our minimums. So that we're in service of that family in total. But you did note that it wasn't any of our clients family relationships, because we do need the profit numbers to work out on the other side.

387

01:03:33.020 --> 01:03:48.440

tiffany.charles: And then we put okay out of all of these services. What does platinum get? What does gold get? And then we went to our lead advisor, our second our associate advisor, our accounts team and

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01:03:48.450 --> 01:03:51.370

tiffany.charles: our investment team.

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01:03:51.390 --> 01:03:58.839

tiffany.charles: and we benchmark to how the industry would maybe put components in there. And we said how many hours a year

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01:03:58.930 --> 01:04:16.200

tiffany.charles: are associated with serving these clients so that we can start really thinking about how we're tracking our time, because service creep is where service creep is, where we become unprofitable. Quick we need our teams to perform and deliver at a certain level up to a certain number of families.

391

01:04:16.520 --> 01:04:38.459

tiffany.charles: and when they start having capacity crunch. We needed them to be bought into a model that we have that we can come back to, so that it's not like it's not just an unknown capacity crunch. It can quickly go into meeting time. Meeting time can definitely be there and or just service, or the ways in which we're servicing and interesting enough.

392

01:04:38.792 --> 01:04:55.417

tiffany.charles: Preparation has been a big component and training that we've had to. That's been a time suck where certain advisors just really want to be prepared for anything possible that could ever come up in that meeting, and they will take 3 to 4 h to prepare those meetings.



393

01:04:55.780 --> 01:05:00.319

tiffany.charles: So we've created this time. The thing about all of this is.

394

01:05:00.760 --> 01:05:18.150

tiffany.charles: we now know that every year we're spending about 44 h with our platinum clients amongst the team right? And there's gonna be years where maybe that's a little higher or a little lower. But those are our most complex clients. They get offered quarterly meetings, and then it drops from there.

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01:05:18.340 --> 01:05:42.950

tiffany.charles: We then have that broken out in teams, so that we know how many could they possibly on board, because we know that we have our ongoing service model and existing clients. But any new client coming in is actually double the hours in that first year because of the onboarding process. So we need to account for how do we keep moving? That in what this has allowed us to do is, have a common buy in a common language, common measurements for success.

396

01:05:42.970 --> 01:06:05.019

tiffany.charles: And then how do we know when we're nearing capacity? So that we get to? You know, hey? We're at about 80 capacity for this team or the second chairs at about 90, and the lead advisors at about 70, like, what are we gonna do there that starts helping us think about, how are we hiring? Or where do we need to pivot just a tad bit internally until we get those next components.

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01:06:05.030 --> 01:06:08.190

tiffany.charles: So what we wanted to get was aligned.

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01:06:08.480 --> 01:06:22.330

tiffany.charles: get disciplined, and then start becoming predictable. We can do those 3 things in our client service model. And with our team we start having capacity, success, and much better conversations. Internally.

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01:06:22.460 --> 01:06:23.709

tiffany.charles: Does that help.

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01:06:25.440 --> 01:06:49.829

Stephanie Bogan: Yeah, I look, I just love all of that, because what you're noticing is Tiffany's really talking about. The client is in the center, right of the wheel, and every segment of the wheel is services operations, for like, how are we marketing to the North Star? How are we serving the North Star. How are we making the North Star feel loved and engage like we're there without doing 10 h of planning work and preparing for outlook? We're just gonna call them and say, Hey, cool stuff

401

01:06:49.990 --> 01:07:19.670

Stephanie Bogan: like. And I put a note in the chat. And I hope it's okay. So I was like, their growth was like really messy across a lot of the facets. Because you guys bought and inherited into that, since a really good firm but a really typical Og, founder firm. Wake up, make it up and go. And so they literally had, you know, a lot of revenue and quite a few bodies, and it was like a fire, you know. And so for some of



you with 3 people, it still feels that way.

402

01:07:20.120 --> 01:07:23.589

Stephanie Bogan: And so it's like, really about, how do we sort things out.

403

01:07:23.820 --> 01:07:49.120

Stephanie Bogan: The other thing I'd love about that which we're gonna get to right as we move from right, the the know, your customers to engage to empower employees is just from a productivity perspective. They have a handle right? Cause we're so big on this. On who's the client? Are they profitable? What do they get? Is it fair and equitable for the client and the firm? And what I calculated so at the at the Ea side is the minimum retainer 20 or 25. I can't waste 20.

404

01:07:49.120 --> 01:07:51.037

tiffany.charles: It's 20 on the Ea side as a minimum.

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01:07:51.250 --> 01:08:01.719

Stephanie Bogan: So I just calculated 25 in my head. So if you take 44 h across the team at 25 h, at 25,000, it's \$568 an hour

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01:08:02.030 --> 01:08:12.339

Stephanie Bogan: if I do it by 20 is \$454 an hour. That's the effective hourly rate. That's all time divided by all fees. That's not even return on time.

407

01:08:12.420 --> 01:08:25.999

Stephanie Bogan: The effective hourly rate is \$500 an hour across the team. And let's be honest. Some people on the team make the right hourly equivalent of \$75 an hour, or \$60 an hour. Which tells you what about their productivity.

408

01:08:27.000 --> 01:08:53.060

Stephanie Bogan: So those 44 h are hyper. I don't have to look at anything. I just know, because let's assume that 25% of those are advisor hours. Their return on time is effectively 2 to \$3,000 an hour. Check not where he needs like. When we first did that exercise. We didn't do all this. We were like, gotta go do a bunch of work, gotta go do some more work, go, do, and then it goes to the team, and then it goes to the what like, you're systematically going through everything. But if you do that high level.

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01:08:53.090 --> 01:08:55.339

Stephanie Bogan: what's your return on time?

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01:08:55.540 --> 01:09:10.840

Stephanie Bogan: Right revenue divided by your revenue producing or sustaining hours, and then look at revenue across the team, and if you take your time in the team's time, and it's \$112 an hour. That's a really good indication. You wanna go do that client profitability analysis.

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01:09:11.569 --> 01:09:14.104

tiffany.charles: Yeah, it's such a great tool.



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01:09:15.609 --> 01:09:44.859

tiffany.charles: yeah. So that's that's where we're at client service. That's how we got really clear. Now we get to deep in each component of that and continue to build. Remember, when I was like, well, when's advisors building it, or possibly doing it this way and another one's doing it this way. We've created a financial planning team which is our advisors. They meet once every 2 weeks and they create philosophies for consistent deployment of everything that we're doing. So that's been really helpful that was living at Jared.

413

01:09:45.150 --> 01:10:01.689

tiffany.charles: Delivering down. It's now living at the team, delivering up for firm approval. That's a really big step, by the way, because for a very long time it was the other way around, and one of the biggest components that we've learned is, how do we start really delegating to our team to give up like.

414

01:10:01.689 --> 01:10:21.159

tiffany.charles: I was tracking all the data for the firm for a year. And one of the first things you know, in some in some coaching was like, how do you start receiving that data? Cause I didn't have time to analyze it. I just had time to get it and so when I can get in a seat of seeing the themes and patterns or being there. Then

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01:10:21.159 --> 01:10:36.809

tiffany.charles: that's where our team needs me and or Jared. So those have been really, really big components of the team. Right. We have our investment team and what they're putting out on a quarterly basis to the team so that we can all educate and grow together.

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01:10:36.809 --> 01:11:04.346

tiffany.charles: but have firm standards and consistently deliver. And that's still with our advisors doing about 80 to 85% of their time in front in client service. So at, you know, that's built in to just be a consistent meeting with quarterly goals the things that maybe is where they're finding the most friction and serving clients right? And it's like, how do we solve this? So that next quarter it can be even better.

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01:11:05.269 --> 01:11:15.239

tiffany.charles: So this once you get the client service model ready. It really then, really helps you in the prospect process, and who we do our best work with like trying to define that.

418

01:11:15.299 --> 01:11:37.199

tiffany.charles: So we get to a place we are no longer generalists. One thing we noticed was that a lot of our client base our our, I would call them legacy client base. That grew with Steve, our founder. They also like they they like aged with Steve. So we were running a very clear retirement practice, and we were getting a ton of referrals around retirement.

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01:11:37.199 --> 01:11:48.219

tiffany.charles: So destiny capital became the place for retirement planning in Colorado like that's where we went. We went geographic. We went retirement focus.

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01:11:48.259 --> 01:12:03.339



tiffany.charles: aged it and put, you know, 55 or plus 55 plus retirement is your main focus. You live in Colorado. That was the big component. Do we take clients from out of State? Of course we serve in like 48 States, but that's not who we're marketing to.

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01:12:03.722 --> 01:12:21.499

tiffany.charles: And then entrepreneur aligned, was born because we were very passionate as a firm about serving entrepreneurs, and believed that we had a different way in which we could serve them and do it in a very profitable and exciting way, and we just didn't feel like there was

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01:12:21.793 --> 01:12:33.529

tiffany.charles: much competition there. Jared and I both said, there's there's we're gonna we're gonna find out. There's either reason there's no competition there, or they're truly just somebody wasn't ready because the Au N model is a really

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01:12:33.649 --> 01:12:41.019

tiffany.charles: clean model to work off of, and flat fee retainer is a different model to work off of right because

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01:12:41.189 --> 01:12:56.769

tiffany.charles: the aum has, like that credit card effect. There isn't a ton of fee friction, and you just you are living in a different place with the with the flat fee. The you, you better be clear on the value that you're delivering and consistently delivering, and how everybody's measuring that.

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01:12:56.769 --> 01:13:19.479

tiffany.charles: So we created entrepreneur line cause it was a passion of what we wanted to be for our firm in the future as well. So we have 2 clients. So we have the Daphne capital side. We have 2 teams serving that, and that is our our model. And it's a million dollars and assets to come in, or about \$10,000 in revenue as a minimum.

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01:13:19.909 --> 01:13:46.399

tiffany.charles: And then on the entrepreneur line side, it's a \$5,000 a quarter flat fee for business owners running personally, like closely held businesses. And honestly, a lot of times they have an investment Guy. We are finding that our high value client probably has somebody who's managing their market investments. But they're not putting the business at the core of their planning, and so that tends to be an easier, an easier win for us.

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01:13:46.779 --> 01:14:13.329

tiffany.charles: So, but I take this client service model, and I'm like great. How do we translate this to a sales side of things? I don't know if you guys ever get in this, but comprehensive financial planning has a lot of components to it, and you can watch people's eyes get like squirrely as you try to be like. No, we do all of that, and they're like, but like how and like, that's a lot, or they will then focus in on one core component and you can't get them back to the bigger picture.

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01:14:13.379 --> 01:14:33.919

tiffany.charles: So we created what we call our room on the destiny capital side, our remarkable retirement and the pillars of wealth associated with that we have 4 pillars, get clear, grow wealth, minimize risk and planning, and they get all 4 of those components, we walk them through it. Those



pillars are also built into our client service model.

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01:14:33.939 --> 01:14:53.969

tiffany.charles: And so you have the sub pillars that fall under each one of those components, but it started taking them on a journey where previously we maybe had some friction as to like what is included there the entrepreneurial side. We call it our personal wealth operating system. There's probably a lot of entrepreneurs in here that are familiar with Eos

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01:14:54.472 --> 01:15:02.919

tiffany.charles: and that's a very common language in the entrepreneurial world. And so it instantly started creating a common language

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01:15:03.149 --> 01:15:05.639

tiffany.charles: with our ideal client.

432

01:15:05.689 --> 01:15:23.229

tiffany.charles: Who says, I get that? And I'm like, Yeah, you are the visionary of your wealth. We're your integrating team. We're gonna do your Vt meetings, you know your Vto meetings. This is what this looks like. This is the quarterly thing. And then all of a sudden it starts resonating like the pillars are clear enough.

433

01:15:23.229 --> 01:15:41.409

tiffany.charles: and even though there's a ton we're doing. We're just they start to understand it. We've had a lot of yeses since we've been able to just wrap it the way we needed to, and the wrapping took a few years to figure out how to get there like I just had to keep pivoting. What's gonna get there?

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01:15:41.918 --> 01:15:48.799

tiffany.charles: And one other big change I'll share in our prospect prospect process. Prospect process is

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01:15:49.325 --> 01:16:04.149

tiffany.charles: we no longer collect documents and do a financial plan upfront. I recognize that we were in a place of proving versus in a place of showing and answering questions, and since then, since

436

01:16:04.679 --> 01:16:12.179

tiffany.charles: June of 2023, we've had a hundred conversion of qualified clients that have come in

437

01:16:12.856 --> 01:16:30.879

tiffany.charles: and so that is not normal. Because Q, 2, last year I was like, I'm throwing in my hat like I really not good at my job. I had a 40 close rate, and I was like, this is awful. I don't know what I'm doing wrong. And what I started, I just pulled back and I started analyzing the prospect process.

438

01:16:30.889 --> 01:16:50.869

tiffany.charles: And what I learned is that when we were collecting half the documents to do the plan to get them where they needed to to get them to a yes, they were like hyper focused on like one big thing, and they stopped seeing the big picture of the value that we could provide. So I created Demos and

Emani of like.

439

01:16:50.939 --> 01:16:58.319

tiffany.charles: I have like 3 or 4 different demos for our destiny. Capital side our Ea side. I created a slide deck.

440

01:16:58.429 --> 01:16:59.783

tiffany.charles: I now

441

01:17:00.499 --> 01:17:02.489

tiffany.charles: and I go through like

442

01:17:02.619 --> 01:17:12.359

tiffany.charles: what's most top of mind for you. I have the slide that reiterates what they said. We go through those pillars of wealth. So Ea, the personal wealth, operating system.

443

01:17:12.569 --> 01:17:14.889

tiffany.charles: destiny, capital, the remarkable retirement.

444

01:17:15.279 --> 01:17:17.529

tiffany.charles: what that means, and in service to them.

445

01:17:17.889 --> 01:17:19.939

tiffany.charles: I, demo e-money

446

01:17:20.459 --> 01:17:26.129

tiffany.charles: like, have you guys ever seen a plan where it all comes together. Most people haven't, and it's like, let me show you that

447

01:17:26.169 --> 01:17:35.329

tiffany.charles: I don't need to put in all of their stuff. They're like you could do that with my stuff. Yes, and so I just want the one that relates most to them as a family.

448

01:17:35.489 --> 01:17:40.147

tiffany.charles: and who I'm talking to. And since we know our ideal clients. We know what those Demos need to be.

449

01:17:40.549 --> 01:17:50.479

tiffany.charles: and since then, my time has dropped by it now the prospect process in total is about 6 to 7 h to a yes.

450

01:17:50.828 --> 01:18:19.249

tiffany.charles: about 3 of those in person. About an hour and a half of that follow up, and about an hour

and a half of that in prep. And we've gotten a lot more clear into the yes. And so that's something that I just thought was interesting. Is that it's not necessarily like this proving or building out a plan or taking that to get to a yes, they'll say yes, if they just know that you hear them, and you can show them a process

451

01:18:19.249 --> 01:18:30.609

tiffany.charles: that you can effectively execute consistently and their team, and then they're clear on price. And so that's been a big win in in noon it. But what I've learned is

452

01:18:30.999 --> 01:18:48.439

tiffany.charles: the limitless process where you go and get clear, create that leverage. We do have leverage right now. We can onboard 25 families across the teams. That before we need to make another hire, so I know that anybody I get to a yes, I know which team they can land on

453

01:18:48.741 --> 01:18:58.869

tiffany.charles: who can serve them best, and that there'll be no onboarding friction, cause that did exist right like I would I would get a client to a yes, and the team would start panicking right like.

454

01:18:58.879 --> 01:19:15.319

tiffany.charles: or then it was, well, I'm in the middle of search. I'm like, Okay, well, we need to create onboarding time and search. How do we do that as a firm like, that's our next solve. And so we just kinda kept moving and refining that. But now we have it very consistent and clear. And now we can forecast those next components.

455

01:19:15.721 --> 01:19:23.338

tiffany.charles: We are big at saying yes to what's right, and we are gotten really good at saying no to things that aren't right.

456

01:19:24.059 --> 01:19:25.609

tiffany.charles: so question.

457

01:19:25.610 --> 01:19:44.930

Stephanie Bogan: And there, there's like 5 years of awesome in the last 20 min. I'm just sitting here taking notes. So a couple of things you guys have questions. Drop them in the chat or the QA. We'll make sure we get to a few of them. Things. I want to call out that. I hope you noticed, Tiffany said, that their advisors spend 80 to 85% of their time servicing.

458

01:19:46.440 --> 01:19:56.500

Stephanie Bogan: Who else do you know that can tell you that their advisors forget 85. Who can tell you that their advisors, much less themselves, spend 80% of their time servicing.

459

01:19:56.870 --> 01:20:05.639

Stephanie Bogan: That is productivity. That is what is possible, the number for 4 hindrances to grow there for growth inhibitors.

460



01:20:05.700 --> 01:20:28.400

Stephanie Bogan: Right? One. We don't optimize referrals right? Whole conversation there lead Gen. Closing rates. We talk a lot about that here. Fourth one is advisor capacity. This is why this is one of the only freaking professions and services I can find where margins dilute as you get bigger in a road instead of getting right. They wrote instead of getting bigger. If I own a tennis, you company, and I double the amount of tennis shoes. My margins get better.

461

01:20:29.690 --> 01:20:38.620

Stephanie Bogan: Great account in this business, where we have recurring revenue like we just don't have to go find them. We just have to do a good job and not get them to fire us like.

462

01:20:39.030 --> 01:21:00.140

Stephanie Bogan: how are we not getting to those numbers sooner. And it's because we're compounding the problem, which is on average, we waste about 40% of our time, which means that your advisors on average are wasting 40% of their time, 30 to 40% before we think about surges and model meetings and service models and everything else that we're talking about. We're talking about the average advisor sitting in an office.

463

01:21:00.510 --> 01:21:15.350

Stephanie Bogan: And then we hire the next advisor. And we're like, well, it's okay. We're at 60 or 70%. Yeah. And we hear that if you even know that, by the way, and then you hire the next one or the next one. And now we've got is 3 or 4 people with a lot of complexity and dilution.

464

01:21:15.770 --> 01:21:34.960

Stephanie Bogan: So all the lack of process like that gets worse, the dilution gets worse. And so the idea is when you know right? It's good to know you don't have to go to the level that Tiffany's going. But how many hours are you spending in your process to have to have clients who are paying 2025,030, and more right because they they go up

465

01:21:35.560 --> 01:21:42.659

Stephanie Bogan: to be 6 or 7 h for a high network client. That's less than most of you are spending on your average retiree

466

01:21:42.700 --> 01:21:51.619

Stephanie Bogan: with just the whole right, the in the inefficiencies built in. And they're doing that with really complicated clients, because they've got a system. So

467

01:21:51.660 --> 01:21:59.019

Stephanie Bogan: advisor productivity is a really big lever to pay attention to, particularly as you grow your firm.

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01:21:59.050 --> 01:22:16.849

Stephanie Bogan: So don't skip over that 20 or 30%, because if you're willing to do it the first time you'll do it the second and the third time you'll tell yourself it's this person, and it might be. And it's okay, if that's their Max. But you really have to. That's where that team, revenue model or tool that tiff was talking about. If you have multiple advisors.



469

01:22:16.870 --> 01:22:25.999

Stephanie Bogan: it's not usually 3 advisors at 700,000, it's one advisor at 1.2 and another at 100 and another at 212

470

01:22:26.340 --> 01:22:36.669

Stephanie Bogan: to the thing that Tiffany talked about was, and and you W. We were. We talked about this in leaders. But it really applies to you guys, too. There are 5 differentiators

471

01:22:37.590 --> 01:23:04.089

Stephanie Bogan: rich. I think we talk about this in Nitch Nich is one of them pricing model, which is what Tiffany and Jared have done on the Ea. Side, because it's a really big lever for people with money. They go. When you get a lot of questions like, Why do you charge us that way? What about this flat fee thing. That's where you know your your spaces there, too. And this is my favorite part of this conversation, which Tiffany probably doesn't know. But the personal wealth operating system is what we call a uniquely branded cx.

472

01:23:04.180 --> 01:23:09.550

Stephanie Bogan: especially if you have a general clientele, right? Pricing models, niches.

473

01:23:09.971 --> 01:23:19.178

Stephanie Bogan: uniquely, brand or unique branded cx, and technical specialty. Or right, the more you stack those the more right there's still differentiators. Niche is the bestest.

474

01:23:19.680 --> 01:23:32.449

Stephanie Bogan: But if you have the general niche like retirees or women. You want to try and stack those other differentiators, and what we did with with Tiffan, Jared, and and Destiny. I remember that where were we with the Co. Working space?

475

01:23:32.900 --> 01:23:52.569

Stephanie Bogan: And we were talking about us. And I was like, we need. We need something. And it just worked. And so I'm really glad to hear that that has translated because everybody gets it like, Oh, there's a plan. And there's a structure. It's kind of like when you send things by Fedex. You're borrowing right when it actually has to be there overnight, like Fedex is done the marketing.

476

01:23:53.450 --> 01:24:06.596

Stephanie Bogan: That's the power of branded Cx. What we did with that was, take all the amazing work that Tiffan Jared did. And it's cool Wheel. If you go to their website, it's like, really cool. What what Tiffany was able to carry on from those right early conversations

477

01:24:06.870 --> 01:24:34.829

Stephanie Bogan: and build out with a lot of creativity and discipline is now they know what they're buying. You're buying a personal operating system and includes these areas that includes these services that includes these people to help you execute. Like, you see all of it in in seconds or minutes versus I gotta put all of that in a box in my brain and figure out if I'm gonna give these people 20 or 25, grand or not, or 5 grand. And so the lesson here is confuse. People don't buy, they don't click, they don't call.



478

01:24:34.940 --> 01:24:50.240

Stephanie Bogan: So you need to package the value. It's one of lessons will go on right over the the life. The limitless cycle is, you'll get that unique branded lesson. But I really want to call that out because it's a really big deal. It takes the intangible and it makes it tangible for your brain.

479

01:24:51.770 --> 01:24:56.240

Stephanie Bogan: So it's great to hear that your conversion rates are really good. That's fantastic.

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01:24:56.560 --> 01:24:57.160

tiffany.charles: I know.

481

01:24:57.160 --> 01:24:57.970

Stephanie Bogan: You have me.

482

01:24:57.970 --> 01:25:02.569

tiffany.charles: I know one's gonna drop here soon and somebody's gonna say, no, our goal is 75%. And.

483

01:25:03.125 --> 01:25:03.680

Stephanie Bogan: Secondary.

484

01:25:03.965 --> 01:25:10.540

tiffany.charles: But we're in it right now, and all that, you know, there was just levels of proof, proof of concept that was needed.

485

01:25:10.540 --> 01:25:39.479

Stephanie Bogan: How many of you have have? You know, Adam, I know you went through this in the beginning. I know some of you will call or email and be like. But I, you know, I built the system, and I laid that I caught laying the tracks you're like. But but the clients aren't here. You know the state I'm like. No, no, that's free of queue. You gotta lay the tracks, and you gotta master the tracks like Tiffany talked about how she kept going back, and I looked at this step in the process. And I looked at this step in the process. And I looked at this data, and for most of you, that's a lot easier than it is for Tiffany, because you're doing it for you. Tiffany's doing it for her in 5,

486

01:25:39.520 --> 01:25:41.445

Stephanie Bogan: 6 other advisors. Right? There's

487

01:25:41.840 --> 01:25:43.949

Stephanie Bogan: a lot of data they've got to pull in

488

01:25:44.492 --> 01:25:54.167

Stephanie Bogan: so what you'll notice is, and I hope what you take away. Aside from just the awesomeness of all of right, the specifics of how they've applied the limitless concept is.

489



01:25:54.700 --> 01:26:09.599

Stephanie Bogan: you hear those concepts constantly like, oh, it's a unique branded Cx. They've got a unique pricing model. They're clear on their niche. They're using service models. They're using surges they're using just because calls. Like all of those are the same concepts that you're being given.

490

01:26:09.670 --> 01:26:16.650

Stephanie Bogan: This is just the other side of how you apply. And so what I love about it. When we have people come and share is one you're like.

491

01:26:17.500 --> 01:26:23.629

Stephanie Bogan: The other side is so much greener. It's amazing what Tiffany will tell you is, the other side may be greener.

492

01:26:23.680 --> 01:26:26.269

Stephanie Bogan: but it still has to be mode.

493

01:26:26.850 --> 01:26:41.149

Stephanie Bogan: Just why kept jumping in and going, and and I know everyone's like I was done through. It don't make us go back, and I'm like when you're the person who's in the messy middle. It's incredibly valuable to hear that Tiffany had a moment where she talked to Stephanie was like

494

01:26:41.670 --> 01:26:54.639

Stephanie Bogan: my closing rate sucks. This is depressing what you know. What's going on. I'm like you're laid the tracks tiff. Do you remember, like you laid the tracks. It's gonna just go through. And Tiffany, like she's like Michael. You give her like 7 s of conversation, and she just

495

01:26:55.270 --> 01:27:20.129

Stephanie Bogan: like from there. She took that whole website with Will now, and just built out like every concept that we had talked about, and said, Hey, like they like. She just really held them to that standard. And both sites do like we always use them as examples, because one will. Now does a great job on the website. And they do a lot of the heavy lifting and then incorporate branding and SEO and data analytics, which I'm huge on which makes it easier to do that work.

496

01:27:20.220 --> 01:27:24.649

Stephanie Bogan: But Tiffany was really there to be the voice of the client.

497

01:27:24.830 --> 01:27:46.560

Stephanie Bogan: the North Star here are. We gotta change our teams. We're not able to respond to our clients the way we need to. Well, we can't get into that. With this client. It takes 9 h. We need a different tech to solve that pro. I mean it literally putting the client at the center sounds like this squishy exercise, but when you do it right it will force you to literally, systematically go through each part of the firm and say.

498

01:27:46.670 --> 01:27:52.669

Stephanie Bogan: kind, we tell clients that our number one goal is to simplify their life. And we start with a 17 page questionnaire.



499

01:27:53.280 --> 01:28:00.010

Stephanie Bogan: how does that make them feel? What does that make them think? If they get something from me at the beginning of the process that makes them go. Oh, shh!

500

01:28:01.650 --> 01:28:08.540

Stephanie Bogan: Is that the feeling I want them to have? So when we go into that lesson, and you can again. You can watch it if you're attending others.

501

01:28:08.750 --> 01:28:12.389

Stephanie Bogan: There's a roadmap for you to go through and audit your client. Experience

502

01:28:12.590 --> 01:28:37.010

Stephanie Bogan: from the sales and marketing cycle, right to the onboarding, prospecting, to the onboarding, to the servicing, so that you can really start to think through. And you can make tiny little changes like, just because calls Mark with your top 5 clients. Just test it out. You don't have to go. This is what I love. I hope you guys love it. And I'm constantly trying to remind you, you don't have to go build everything Tiffany talked about. But you're like that just because call thing. I think I could try that with my top 5 clients. Just want to see how it goes.

503

01:28:37.090 --> 01:28:46.849

Stephanie Bogan: You don't right rip off and deploy refine until no new edits are required. If Mark likes that idea, then it'd be like great. I'll try that with 10 clients or 20 clients, or

504

01:28:46.960 --> 01:29:02.530

Stephanie Bogan: right. So find something, not necessarily everything in this conversation that really appeals to where and resonates with where you are right now. That's a low line when you're like, hey, that's cool where maybe it's conceptual. Maybe you're like, Wow, I really do need to think about

505

01:29:02.530 --> 01:29:17.039

Stephanie Bogan: how my team is supporting the client like, what is the experience they're having. Why is it taking so much time? Why, right? So whether it's you're looking at your service model or your prospect process, or your niche and differentiator. What you'll notice is, the client is always the North Star.

506

01:29:17.280 --> 01:29:24.469

Stephanie Bogan: and that's what I think is the grounding rod for the changes that Tiffany and Jared have made, and they have been massive

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01:29:24.830 --> 01:29:29.450

Stephanie Bogan: and considerable and heavy and messy, and a lot of work.

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01:29:29.610 --> 01:29:44.510

Stephanie Bogan: and on the other side is a really awesome practice, not perfect, still always doing work. But now they feel like I, Tiffany, you should probably say, like a lot more agency over the experience and



the outcomes they create for themselves and their clients.

509

01:29:45.030 --> 01:30:03.600

tiffany.charles: Yeah, definitely. And you said something really important. But and this is not me. I'm a perfectionist in all the ways. And I really really have to. I'll give myself space. Luckily my business partner Jared, is not, and he believes an Mvp. And so I

510

01:30:03.600 --> 01:30:21.269

tiffany.charles: what stuff is saying like I got real comfortable putting something out at like what I would consider 75 80 and not done and that has helped us a lot because it turns out it was better out than never going out. And we were getting momentum. And then

511

01:30:21.270 --> 01:30:33.909

tiffany.charles: you learn so much more in the refinement, anyways, the way that we're able to continue and build really helps. So that Mvp. Like, if you, if you look at all these things that are on your to do list where you're partially done

512

01:30:34.190 --> 01:30:58.799

tiffany.charles: like, start picking some and start rolling it out. But the just because calls like it didn't start in the way that it was. It was just like, you know, like, it was like, Okay, each team, like, how many calls do you think you could handle like, based on where we're at, and how many like, how do? How do we make that selection to start? And how do we go through that? And now it's just like such a consistent practice, and the ways in which they're reporting them that we can now see them

513

01:30:58.890 --> 01:31:11.090

tiffany.charles: right like it wasn't. It wasn't like there was no way that we were creating reports and all of those things. Now we can pull that, and sure that we see, we can see if, like we feel like a client engagement dipping. We're a lot.

514

01:31:11.120 --> 01:31:40.519

tiffany.charles: We're in a place where we can like call retention, risk out in a much better way. Not that that happens very often. In our industry? And certainly not when you're doing. Just because calls, by the way, it helps a lot cause you're nipping things before they become big big stories. But but yeah, that Mvp is really really important. I've gotten to the point of. I'm like, we're pretty much there. Let's get it out, or while I would love to retweet that blog one more time.

515

01:31:40.640 --> 01:31:58.619

tiffany.charles: How is that really, truly gonna affect the client like it's gonna be better to get that out today versus tomorrow or never because it sits because I'm just trying to like hit that right call to action. And I'm like, Well, we're sending one out in another week like we can, Amy, test that, you know. So just don't get stuck.

516

01:31:58.620 --> 01:32:24.945

Stephanie Bogan: Yeah, I had to figure out for me personally. And and you know, we all just, you know, we say things a lot of different ways here, because what we know is right, it's something's gonna hit you in the way that it hits you, and I never know what it's gonna be. But for me. I remember thinking when I heard the whole, you know, launch at 70%. And I was like, that's so awful like I would never do that like

I'm never gonna put my clients. This entire program is pre me practicing in public every year we sit down and go. What do you think? Let's try this? Oh, let's try this.

517

01:32:25.170 --> 01:32:33.740

Stephanie Bogan: No, no, Garrett, like, you know. Okay, you know, the hypothetically should work because we got a lot of experience. But literally it's an educated guess.

518

01:32:33.840 --> 01:32:39.629

Stephanie Bogan: and what I figured out is that if I thought I was putting out a hundred it was a lie.

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01:32:40.130 --> 01:33:00.399

Stephanie Bogan: It's always 70. I don't care how good you are, how perfect you are! How many hours you lament, I mean a United. I had a lot of money and a huge team. We did amazing stuff. And I launched incredible stuff. And I got massive amounts of feedback. And then I got more feedback. So we like. I always build in right, like the launch. And then the iteration cycle.

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01:33:00.700 --> 01:33:07.920

Stephanie Bogan: And so what's most important is that you put it out at 70, not at 40, because right then you're kind of opening yourself up.

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01:33:08.780 --> 01:33:17.899

Stephanie Bogan: And then it's that feedback process. So what I love is that Tiffany is just iterating, putting it out, making a change to the website, putting it out, looking at the data, trying it out

522

01:33:18.240 --> 01:33:30.170

Stephanie Bogan: practice in public. That's what we want to do. We don't want to get to perfect. If you get to perfect, please call me because you have figured something out that I haven't, and you should be writing the book on it like there's just no such thing.

523

01:33:30.350 --> 01:33:42.950

Stephanie Bogan: Alright, we've got a couple of questions. I know we've covered a little bit of these, but I wanna just go in one. I know you were having some computer issues over the weekend you and I were chatting. Do you have a visual of the service model that you could share with us, that we could share with the group.

524

01:33:43.220 --> 01:33:46.089

tiffany.charles: Yeah, let me we have it.

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01:33:46.460 --> 01:33:54.927

tiffany.charles: We have it on like a really dinky excel spreadsheet. So let me just see if I can. Yeah, get that over, and maybe put a little like.

526

01:33:55.501 --> 01:34:01.630

Stephanie Bogan: We'll make it pretty. You should not do that with your client. If you'll share it, we'll make it pretty.



527

01:34:01.630 --> 01:34:03.000

tiffany.charles: We got it.

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01:34:03.000 --> 01:34:05.372

Stephanie Bogan: We have great designers who are happy to do that.

529

01:34:05.730 --> 01:34:18.920

Stephanie Bogan: Alright. So Christian, you had some questions about pwos, and like how deep. You go with that, do you? Wanna just talk a little bit about that tiff like? Do you share the concept? Do you go into every aspect? And if you have something you could show and tell, feel free.

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01:34:18.920 --> 01:34:21.959

tiffany.charles: Let me let me show you I was just gonna.

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01:34:21.960 --> 01:34:32.469

Stephanie Bogan: You guys, I have to say, I love this Pw, like the personal. What like it just so works for entrepreneurs like it makes me giddy. That's how you know you got a good brand idea when you're like. Yes.

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01:34:32.670 --> 01:34:38.869

tiffany.charles: Yeah, it's been fun to find it. So let me talk about it while I

533

01:34:39.460 --> 01:34:41.050

tiffany.charles: find it in my.

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01:34:42.010 --> 01:34:43.890

tiffany.charles: I was gonna show you.

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01:34:47.040 --> 01:34:53.569

tiffany.charles: So the first question I ask is, are you familiar with Eos? And if that's a Yes.

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01:34:53.620 --> 01:35:20.732

tiffany.charles: then I know it's gonna translate. And if it's a no, they they're most likely in their business, are running some sort of system that's similar. So I asked them about the system that they're running to set their goals and measure and business, and what they're doing right? Cause it's it's a very common language. But if they use Eos they instantly know the value of how that's changed their business. It's really, it's really quite amazing.

537

01:35:21.080 --> 01:35:39.077

tiffany.charles: because it creates a structure to scale your business and focus in on priorities. And typically, you could have a coach. And it talks about the importance of an integrator which we are financial integrating teams. Right? So it just it really balances a lot.



538

01:35:39.570 --> 01:35:40.910

tiffany.charles: let me see.

539

01:35:41.320 --> 01:35:44.309

tiffany.charles: Dang it, I was! Gonna

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01:35:44.700 --> 01:35:46.869

tiffany.charles: there's there's the slide.

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01:35:50.680 --> 01:35:52.743

tiffany.charles: Let me share screen.

542

01:35:53.770 --> 01:35:55.180

Stephanie Bogan: And just let go of control. You should be.

543

01:35:55.180 --> 01:35:57.529

tiffany.charles: Let me do the intent. Okay.

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01:35:58.430 --> 01:36:02.220

tiffany.charles: probably see this. So this is my intro.

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01:36:03.011 --> 01:36:12.510

tiffany.charles: I can double hit questions. Bridget, I think you had a question, too, on how I qualify them. For ea, it really it really

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01:36:12.600 --> 01:36:37.570

tiffany.charles: doesn't matter. It's a flat fee, so they can assume if they're opting in or out financially. But what I tell them is, we typically see friction below 500,000 in annual household income. Because it's \$5,000 a quarter. We see no friction at a million. We see a little friction in between. They're really like where my trade off than business in life. So that tends to be the question.

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01:36:37.570 --> 01:36:42.789

tiffany.charles: They are on the destiny capital side, not collecting documents. I do ask questions upfront.

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01:36:42.790 --> 01:36:48.240

tiffany.charles: Most people have a pretty high level. But again, we have a \$2,500 a quarter minimum.

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01:36:48.270 --> 01:37:08.780

tiffany.charles: And so people, sometimes even at 500,000 or 600,000 and assets. Still choose to work with us because they love the amount of planning and work that we do. And they just have to meet those minimums. So that's a part of just really knowing your fees. And we're willing to. We're willing to bill and help make that happen for them if they value that.



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01:37:09.402 --> 01:37:20.319

tiffany.charles: So I start with 2 for the intro, what's top of mind? And what's most important for you to learn today to feel the time you invested was well spent

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01:37:20.580 --> 01:37:34.640

tiffany.charles: like. And then in the next meeting, it's what do you need to learn today to feel like you can make a decision by the end of the meeting, and or like that, you feel equipped to make a decision. And they're very upfront. So this is the first meeting.

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01:37:35.090 --> 01:37:39.189

tiffany.charles: This is the Pwos.

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01:37:39.810 --> 01:37:48.440

tiffany.charles: So these are the key principles of effective financial planning and how we're going about it. It just introduces them to the pillars.

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01:37:49.310 --> 01:38:16.899

tiffany.charles: And then this is the slide that I spend the most time on in the intro meeting with them to help them understand. See, it's not very pretty. I'll eventually get this into some sort of infographic of some sort. But the get clear, like, what are we going through that? And why, like what's important there, we talk a lot about the values. Entrepreneurs are usually pretty values. Focused and centric and family and relationship with money and spouse

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01:38:17.040 --> 01:38:34.620

tiffany.charles: the grow wealth I was like. This is the fun piece that every entrepreneur thinks is super sexy. Here's how we go about this, and kind of have that conversation of like. But that minimize risk. I'm like, this is where we're looking for no singular failure points in your financial plan or where are high failure points that you have.

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01:38:34.640 --> 01:38:55.116

tiffany.charles: Let's talk tax compliance versus tax planning every single time with an entrepreneur. By the way, and they're all like you're right. I'm getting compliance, and I'm not getting planning like, yes, this is where our team comes in. A state is really big right now, and gifting especially with closely held business owners because of the laws that are sun setting. So that's a hot topic and a fun thing to bring up

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01:38:55.729 --> 01:39:05.909

tiffany.charles: and then the one that differs than most traditional financial planning. And this one usually is like, people are like, I've never seen this before is that optimized equity component.

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01:39:05.910 --> 01:39:12.610

tiffany.charles: So that's where we're talking business continuity. Almost every closely held business owner has a

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01:39:13.104 --> 01:39:34.000



tiffany.charles: they don't have business continuity in place. Very well. And so when we already talked about like where spouse could possibly come in. It's like, you know. So something happens to you, and that's a like big like. That all sudden's taking a priority. We talk about like equity and distributions, owner, compensation, exit planning

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01:39:34.308 --> 01:39:46.939

tiffany.charles: and then, of course, like. And I'm like. And then all the traditional components are still a part of that retirement, planning, charitable, giving major purchases. And I said, and when all of these pillars are one really, really? Well.

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01:39:47.210 --> 01:40:12.259

tiffany.charles: we're spending a lot of our time on that maximize life cause. All of these components are consistently playing, and how you're spending your time or investing your time? Where's your energy, you know? Are you getting? Are you spending time with the most important people into you? With you? How's your health. Right? So when these components are in place, you will notice that our conversations will shift a lot. And then I just really talk about the team structure.

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01:40:12.610 --> 01:40:14.900

tiffany.charles: So with entrepreneur aligned

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01:40:15.080 --> 01:40:16.650

tiffany.charles: right? It's them

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01:40:17.210 --> 01:40:32.589

tiffany.charles: they're integrating team that get across the 4 to 5 pillars. The maximize life is one that we've gone back and forth on, and then we help collaborate and coordinate with all their specialized advisors. So it puts us in a seat that is missing.

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01:40:32.840 --> 01:41:01.370

tiffany.charles: and it's really important to them. And so that's how we talk about the pwos we talk about. What does it entail. And it's a journey, not an event right like this isn't gonna be a one time thing, the importance of these quarterly meetings, how they get to sit in the visionary visionary seat. They're huge di wires and or they have an investment person but closely held business owners and entrepreneurs in general. They don't tend

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01:41:01.480 --> 01:41:02.610

tiffany.charles: to

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01:41:02.730 --> 01:41:26.200

tiffany.charles: value their market investments. In a way where you want that as a measuring stick, or you want them measuring you the ours. It most of ours are using it either for treasury management or liquidity. Their business tends to be the big component. Honestly, their second asset class tends to be real estate. It tends to be their next go to, and then we get into some private equity and other things like that. But

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01:41:26.360 --> 01:41:38.449



tiffany.charles: what they're using for the market. So I talk about that I'm like a lot of our. And they're like, yes, like, I am experiencing that. So this is just really helped us simplify like, you get all of this.

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01:41:38.980 --> 01:41:44.729

tiffany.charles: And we're the team that helps you. Take it from you like, you're currently balancing all of this.

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01:41:44.820 --> 01:41:56.619

tiffany.charles: How's that feeling? Where's that at, you know? And then we take that to. That's the process. And we tell them how we're gonna on board. What we? And and then we go from there.

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01:41:56.820 --> 01:41:57.459

tiffany.charles: Get them going.

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01:41:57.460 --> 01:42:03.889

Stephanie Bogan: What is the way that this is packaged? Is that all the technical stuff is a how behind a water? A. Why.

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01:42:04.230 --> 01:42:14.290

Stephanie Bogan: the key outcomes that they deliver. We're gonna help you get clear. We're gonna help you grow your wealth. We're gonna help you minimize risk like those are outcomes that all they know right. Think about the branding, like

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01:42:14.840 --> 01:42:41.349

Stephanie Bogan: all entrepreneurs, want those things, which is why the the alignment with entrepreneur operating system works so well. That was. The whole idea is we're just gonna borrow all of that training, learning and alignment and be like you. Wanna be clear? Yes, you wanna great like. So people go. Yes, I want those things. And then the how is just like, Oh, they're smart people. They've got all the pieces and all the stuff. I don't wanna worry about when we lead with the stuff people in their brains have to figure out

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01:42:41.420 --> 01:42:49.849

Stephanie Bogan: right the relationship, the value and the messaging. And so that's what I love about right where the brand ultimately ended up is with the core concepts.

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01:42:49.970 --> 01:42:52.729

Stephanie Bogan: Right? Those messaging points

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01:42:53.360 --> 01:43:08.669

Stephanie Bogan: from limitless. And then we'll now did a lot of work, did client interviews right. Tiffany was hugely involved in the process of making sure that I'm sure right. Every comma, every word was aligned the way that it needed to be. But you can really, if you go to the website, you can see how strong the concept plays

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01:43:08.920 --> 01:43:26.619



Stephanie Bogan: to Christian's question before you even have the details, because it's so clear. It's so cohesive. And as a result, it's really, really compelling. They've really curated thoughts and feelings of what it's gonna be like and what they're gonna do. So that when people are sitting on the website they go. Oh.

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01:43:26.730 --> 01:43:49.219

Stephanie Bogan: yes, I think I'd like some of that, because, as you'll hear me say a thousand times this year, confuse people don't buy confuse. People don't click, confuse people think I gotta think about this, I'll get back to it later. And so ultimately, the goal is to create as simple a messaging and process as you can. And that's the value of being uniquely branded. Cx is all that squishy stuff and a 40% closing rate went to tangible

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01:43:49.240 --> 01:43:51.150

Stephanie Bogan: at 100% closing rate.

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01:43:51.380 --> 01:44:04.890

Stephanie Bogan: The team is hyper leverage. Right? 80 or less of advisor time is on service, and clients right like the clients are clear. So if we go back to those 6 steps, which I'll do. Here, let's see how I do that again.

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01:44:05.130 --> 01:44:06.340

tiffany.charles: And can I add something still.

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01:44:06.340 --> 01:44:07.499

Stephanie Bogan: Yeah, please, do.

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01:44:07.500 --> 01:44:09.119

tiffany.charles: As you guys saw that

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01:44:09.810 --> 01:44:19.409

tiffany.charles: it was the way that that has now been framed both for our destiny capital side, right? Like, remove optimize equity. And we put remarkable retirement versus maximize life. Right?

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01:44:19.460 --> 01:44:24.120

tiffany.charles: So we can be very effective in both brands. But

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01:44:25.430 --> 01:44:55.029

tiffany.charles: you see, the sub pillars like it adds like, imagine a client service model is defined in that. So as a team, we can look and be like great. How are we tackling goals or values or vision. If those conversations come up for which client serviced here like, how are we as a firm looking at investments? What do we do from a real estate perspective. And what don't we do? We do that a lot in our client service model? What do we do? What don't we do? So we have clear, defined models. But then also those 5 pillars

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01:44:55.080 --> 01:45:08.809



tiffany.charles: like, think of our content. I'm like great. I need a Max life piece like I need a grow wealth piece like what's hot happening and grow well. But you can see that that translates into like, how are we presenting to our clients?

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01:45:08.810 --> 01:45:25.460

tiffany.charles: How are we looking at our quarters like we can have different quarters with different focuses on on those pillars. And so when you get clear and you have that it starts building the infrastructure for everything to be common. It really helped us get clear on, like

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01:45:25.460 --> 01:45:43.680

tiffany.charles: how we're building our content. What is included in our newsletter like just each component and before we have that clarity, I'm like, when you look at all those sub pillars it can get really confusing on where you're differentiating yourself and spending your time, so you can get in the habit of like throwing spaghetti at a wall.

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01:45:44.900 --> 01:46:02.549

Stephanie Bogan: So the reason that Tiffany can do that is because they did. The right client is the North store. Pain points and possibility like went through the same exact exercises that we right have you guys go through to get to the point where they were really abundantly clear

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01:46:02.690 --> 01:46:13.750

Stephanie Bogan: on who their ideal client. Avatar is down to the Nats Heiny right like they know. And then everything they do. Tiffany is the voice of the client who's the voice of the client in your firm.

593

01:46:14.330 --> 01:46:30.269

Stephanie Bogan: Right? So I used to when we had physical offices, just hand a piece of paper to the principal and their staff, and take them out of the office when I would do an audit. And I'd be like, Okay, go through your office and tell me what you see, and they'd be like, Oh, there's like a stain on the carpet over there. And this. And you know, and I was like, Okay, now, that's just the office.

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01:46:30.360 --> 01:46:38.560

Stephanie Bogan: Think about every phone call, every meeting, every form that you send, everything that fidelity drops in their inbox like you own all of that.

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01:46:38.960 --> 01:46:42.410

Stephanie Bogan: And you're sitting in the physical space. And you miss this stuff.

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01:46:42.740 --> 01:47:00.230

Stephanie Bogan: So it's when you're there. If you're not there, that's okay, find the pieces, the gems that you can pull out like that. You can implement now and then keep this broader context so that as you'd heard Tiffany brick by brick in Costa Rica, we have the same focal poco.

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01:47:00.300 --> 01:47:01.730

Stephanie Bogan: Bit bit by bit

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01:47:02.020 --> 01:47:09.079

Stephanie Bogan: I walk around like I'll be working on something big. And I have to remind myself, I'm like, Okay, poco like bit by bit I'm gonna lay the brick path

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01:47:09.090 --> 01:47:23.250

Stephanie Bogan: one break at a time. We say that a lot in the team like one break at a time, one break at a time. Right? You build the walls up one break at a time, but you can tear them down pretty rapidly, because it's almost always the mindset, like walls, can shatter quickly.

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01:47:23.430 --> 01:47:39.069

Stephanie Bogan: So, Tiffany, thank you so much. That was such a cool run through. When you think about those 6 points right? Engaging clients engaging your team, you know. Cold like all of those 6 pieces really do show up when you put the center, the client at the center of the experience.

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01:47:39.490 --> 01:47:49.869

Stephanie Bogan: which means that in order to do that you have to be in your clear, conscious space, which is right, just a nice segue back to where we started, which is, it's all about your momentum.

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01:47:50.150 --> 01:47:54.839

Stephanie Bogan: Your momentum is all about your energy. Are you empowered or disempowered?

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01:47:54.900 --> 01:48:16.529

Stephanie Bogan: I genuinely feel like. I'm more empowered listening to Tiffany talk about the changes and the transformations that she's really led with Jared across the firm. And it I have to tell you she gets all the credit. Jared gets all the credit, but I do sometimes sit here and just feel like a little proud mama like I just dropped a few C's, and they did these amazing things. And it just makes my heart go like this is why I do what I do. I am.

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01:48:16.580 --> 01:48:19.818

Stephanie Bogan: you guys? I was there with tiff in the moments where it was like.

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01:48:20.150 --> 01:48:26.100

Stephanie Bogan: I'm closing nothing like, why does Jared have me here? And I'm like, oh, girl, no, no, no, no, no, no!

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01:48:26.350 --> 01:48:49.688

Stephanie Bogan: And now look at the incredible magic that she is creating in this practice. So, Tiffany, I love you with my whole heart. I love the success that you and Jared are creating, and I especially love just the generosity and the abundant energy with which you continue to share it with our community. Thank you so so much, you guys we'll get samples from Tiffany and make sure we'll put those in the next inbox or under the service model lessons.

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01:48:50.090 --> 01:48:53.449

Stephanie Bogan: but you guys, big big hug big love for Tiffany over here.

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01:48:54.205 --> 01:48:55.390
Stephanie Bogan: We'll pull up.

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01:48:56.420 --> 01:48:56.795
Stephanie Bogan: Oh.

610
01:48:57.520 --> 01:49:05.970
Stephanie Bogan: makes my heart so full. It really does. Alright, you guys, it's your week. Go own it, go, crush it, go! Make some magic happen. We love you have a great one.

