

# LIMITLESS Coaching Call Transcript

SEPTEMBER 9TH, 2024  
LIFESTYLE PEAK PRACTICE OFFICE HOURS

22  
00:03:49.330 --> 00:03:50.959  
Adam Cmejla, CFP®: happy Monday. Everybody.

23  
00:03:53.220 --> 00:03:55.830  
Adam Cmejla, CFP®: Glad to see you all. Hey? There.

24  
00:03:56.242 --> 00:04:01.250  
Adam Cmejla, CFP®: let's see. Yep, all right. People are coming back on camera. I like it. Thank you

25  
00:04:01.410 --> 00:04:03.699  
Adam Cmejla, CFP®: all right, Jeremy. Good to see you, man.

26  
00:04:09.230 --> 00:04:10.640  
Adam Cmejla, CFP®: Alright

27  
00:04:11.670 --> 00:04:18.730  
Adam Cmejla, CFP®: hope everybody had an enjoyable weekend, and gearing up for travels to Denver, as am I. So

28  
00:04:19.329 --> 00:04:21.079  
Adam Cmejla, CFP®: for those of you that are joining us.

29  
00:04:25.810 --> 00:04:27.369  
Adam Cmejla, CFP®: and hopefully, everybody's

30  
00:04:28.200 --> 00:04:29.940  
Adam Cmejla, CFP®: feeling good after last week's

31  
00:04:29.960 --> 00:04:31.420  
Adam Cmejla, CFP®: virtual retreat.

32  
00:04:32.330 --> 00:04:35.489  
Adam Cmejla, CFP®: which we can certainly use today as a



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00:04:35.740 --> 00:04:40.434

Adam Cmejla, CFP®: precursor to what we're going to be talking about if we, if needed for

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00:04:41.020 --> 00:04:44.749

Adam Cmejla, CFP®: for Wednesday's retreat for for our Wednesday's summit workshop. So

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00:04:47.120 --> 00:04:54.424

Adam Cmejla, CFP®: alright, I don't think, Carly. I don't think we have any off or administrative household updates or housekeeping tasks.

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00:04:54.860 --> 00:05:00.459

Adam Cmejla, CFP®: I don't see anything on on my end. Anything on your end that we need to cover with everybody before we kick off.

37

00:05:01.330 --> 00:05:06.040

Carly Orewiler: I don't think so. I just do. We typically have the slides up? I'm sorry.

38

00:05:06.540 --> 00:05:07.310

Adam Cmejla, CFP®: I.

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00:05:08.080 --> 00:05:18.149

Adam Cmejla, CFP®: Alison's usually running point on that. So if we do have slides, I have not been in receipt of anything, and if you're not in receipt receipt of anything, we will assume that we are all good, so.

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00:05:18.150 --> 00:05:18.560

Carly Orewiler: Sounds good.

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00:05:19.740 --> 00:05:46.340

Adam Cmejla, CFP®: office hours typically tend to be a little bit more laid back. We don't really have a whole lot of structure to that, as office hours are. It is General QA. Updates from anybody that wants to. This is something that we do in our cohort. Just because I'm a firm believer in the power of the power of other people's success, motivating us and encouraging us. So what we do in the cohort is, we always spend time talking about success or

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00:05:46.860 --> 00:06:12.019

Adam Cmejla, CFP®: successes. Positive feedback, positive focuses that people are having anybody wants to share anything about that. Anything that has been. If anybody wants to share anything that they have been successful at over the past month, I'm always open to hearing about that, or we can just dive right into something that someone has that's top of mind, and again use the collective power of everybody here to get some clarity and confidence moving forward.

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00:06:17.270 --> 00:06:21.550



Adam Cmejla, CFP®: How's everybody feeling after after last Monday's summit.

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00:06:21.660 --> 00:06:24.820

Adam Cmejla, CFP®: How was that content format?

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00:06:26.470 --> 00:06:33.240

Adam Cmejla, CFP®: Everything being presented, people get some good action, actionable items and takeaways from that. From those sessions hopefully.

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00:06:36.090 --> 00:06:50.670

Eric Walters: Hey, this is Eric. I'll jump in. It was a great for us, because we're looking at our website right now. So just you know it, it perfectly timed. The analytics data was excellent. So yeah, it it worked out really, really, perfectly for us. So thank you.

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00:06:50.670 --> 00:06:58.230

Adam Cmejla, CFP®: Good good timing. Good timing. Yeah. Website is certainly important. It's 1 of the many cogs in the overall marketing wheel.

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00:06:59.510 --> 00:07:15.539

Adam Cmejla, CFP®: so it it admittedly on on my end. Sometimes, my conversation with Greg was, I'm glad you're web. I'm glad you're my website, guy, because you just tell me what to pay attention to and take care of things behind the scenes, and then we make it happen. The the

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00:07:15.740 --> 00:07:16.820

Adam Cmejla, CFP®: the

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00:07:17.170 --> 00:07:23.645

Adam Cmejla, CFP®: part that the the hard line to talk about or the not the hard line. I'm tongue tied for words this morning.

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00:07:24.440 --> 00:07:39.480

Adam Cmejla, CFP®: The challenge in presenting content like that is, knowing where we, as advisors, should draw the line on what we should be doing versus trusting a partner to do that heavy lifting.

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00:07:39.680 --> 00:07:52.139

Adam Cmejla, CFP®: The extreme example of that is an advisor trying to build the website trying to build their website entirely on their own. Unless you happen to be in in anomaly like

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00:07:52.190 --> 00:07:53.230

Adam Cmejla, CFP®: they've been.

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00:07:53.450 --> 00:08:03.975

Adam Cmejla, CFP®: Taylor Schulte always gets brought up. The guy loves that stuff that's his hobby. That's what he enjoys doing, and he has a knack for it. It's a it's a talent of his, and he's willing to sacrifice



that time because he knows

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00:08:04.390 --> 00:08:27.209

Adam Cmejla, CFP®: that's just what he wants to do. Other advisors tend to think about it differently where they would rather not pay someone to do the design and think that they can do it themselves. And then they spend so much time analyzing and never really taking action. So yeah, they save the money. They didn't spend any money on it, but they also didn't make any progress on that. So that's the fine line. When we get into those website analytics and the the nitty, gritty part of that is deciding.

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00:08:27.210 --> 00:08:35.009

Adam Cmejla, CFP®: Where is the advisor valuable in the process, and where do they need to just wipe their hands, step away and let someone else do the work for them?

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00:08:36.659 --> 00:08:37.570

Adam Cmejla, CFP®: So

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00:08:40.100 --> 00:08:49.779

Adam Cmejla, CFP®: any other points of feedback from retreat, or questions that you've had percolating since the last week, that we want to make sure that that we can give some clarity around

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00:08:51.360 --> 00:08:58.590

Adam Cmejla, CFP®: anybody, have questions about what they should be prepping for between last week and then what we're going to be talking about on Wednesday and Thursday in Denver.

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00:08:59.780 --> 00:09:01.120

Marianne Martini Nolte, CFP®: I have a question.

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00:09:01.290 --> 00:09:02.800

Adam Cmejla, CFP®: Yes, go ahead, Marianne.

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00:09:02.800 --> 00:09:05.499

Marianne Martini Nolte, CFP®: Is anybody feeling

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00:09:06.080 --> 00:09:13.080

Marianne Martini Nolte, CFP®: that? The prospects aren't calling as much right now as they were last year.

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00:09:13.080 --> 00:09:37.440

Marianne Martini Nolte, CFP®: and and I ha! I'm asking this because I moved from California to Arizona last year. And so my my website had to go through that shift of of Google learning about my new location and my new community. But I'm also my the clients that I'm talking to through reviews. Everybody is so

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00:09:37.880 --> 00:09:41.560



Marianne Martini Nolte, CFP®: off balance with this particular election.

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00:09:41.830 --> 00:09:44.460

Marianne Martini Nolte, CFP®: and I'm wondering if

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00:09:44.480 --> 00:09:53.980

Marianne Martini Nolte, CFP®: the phone's quiet right now because of all of this? Or does it? Does it stem from my shift from California to Arizona?

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00:09:56.080 --> 00:10:13.140

Marianne Martini Nolte, CFP®: Be brutally honest, and tell me, oh, my gosh, you suck and nobody's calling you right now, or that, hey? It's okay. I'm feeling the same thing. My clients are telling me. This is driving them nuts. Nobody knows what to believe right now, and the phone is not that active?

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00:10:13.450 --> 00:10:14.600

Marianne Martini Nolte, CFP®: Go for it?

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00:10:16.730 --> 00:10:28.389

Adam Cmejla, CFP®: I don't think it's either of those things, but that's my initial thought. Anybody else want to. I I tainted the waters already, but anybody else have some thoughts before I share some of my some of my insight or not insight.

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00:10:28.390 --> 00:10:44.789

Julie Betoni: I haven't experienced that I've gotten more leads in the past 30 days than I have now. Granted our websites, now up and running where it wasn't before didn't have a way to interact. But we've gotten more leads even from outside sources in the past 30 days than we have in a while, and our clients just aren't expressing those concerns. Yeah.

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00:10:45.370 --> 00:10:54.369

Marianne Martini Nolte, CFP®: Okay, great, thank you. I mean, sometimes you just need to hear it from your peers. So that's good. I've got to look into what's causing my issue then? Thank you.

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00:10:54.540 --> 00:10:58.539

Adam Cmejla, CFP®: Yeah, I do not think it's the fact that you think that you suck Marianne. That's not the issue.

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00:10:58.750 --> 00:11:03.300

Julie Betoni: Yeah, that is not that. Don't read that into it right?

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00:11:04.175 --> 00:11:13.100

Adam Cmejla, CFP®: Nobody here. Sucks. yeah, I'll I'll echo the sentiments from from Julie. We've

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00:11:13.380 --> 00:11:16.749

Adam Cmejla, CFP®: we've had just a steady flow. I think



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00:11:17.370 --> 00:11:23.360

Adam Cmejla, CFP®: I think there's a disconnect right correlate, or a correlation doesn't mean causation of.

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00:11:23.470 --> 00:11:29.673

Adam Cmejla, CFP®: or might. I always get that mixed up is causation that doesn't. Causation doesn't. Correlation doesn't doesn't equal causation.

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00:11:31.280 --> 00:11:42.749

Adam Cmejla, CFP®: I think the fact that there's an election right now doesn't doesn't influence the fact that it. It. I look at it. As if people truly do have those concerns that that's always the analogy that I use of

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00:11:43.120 --> 00:11:44.110

Adam Cmejla, CFP®: people.

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00:11:44.320 --> 00:11:51.377

Adam Cmejla, CFP®: If there's ever a time that people are going to call the doctor. It's when they're in pain. Nobody calls the pain which I think to Barbara's point.

82

00:11:52.500 --> 00:11:53.630

Adam Cmejla, CFP®: I think

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00:11:53.920 --> 00:11:56.269

Adam Cmejla, CFP®: maybe, she said, that am I

84

00:11:56.390 --> 00:11:59.722

Adam Cmejla, CFP®: did I miss something? Maybe Barbara deleted that maybe I saw something

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00:12:00.520 --> 00:12:02.150

Adam Cmejla, CFP®: where that

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00:12:02.500 --> 00:12:04.579

Adam Cmejla, CFP®: made a comment about

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00:12:04.590 --> 00:12:08.499

Adam Cmejla, CFP®: that. People aren't reaching out right now. I think it's this idea that

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00:12:10.440 --> 00:12:13.940

Adam Cmejla, CFP®: because of the good market that has happened. Yes, that has.

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00:12:14.120 --> 00:12:20.184



Adam Cmejla, CFP®: Oh, it was your typos. Okay, I'm like, Am I crazy? Did I just, miss. Did I totally make that up?

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00:12:20.800 --> 00:12:23.790

Adam Cmejla, CFP®: yes, people. A good market will

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00:12:23.920 --> 00:12:35.649

Adam Cmejla, CFP®: maybe subdue some of those inquiries, but at the same time people are all there's there's always going to be some type of pain that someone is in, and that comes back to the importance of our messaging.

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00:12:35.770 --> 00:12:52.089

Adam Cmejla, CFP®: making sure that prospective clients are just extremely clear about what problems we help people like them solve. And that was the message that hopefully a lot of us got out of what specifically in Greg and my sessions last week were that

93

00:12:52.260 --> 00:13:11.490

Adam Cmejla, CFP®: the importance of the website is to tell is to make the prospect the hero of our journey or the hero of the journey, the hero of the website, the focus should always be about them. It's not about us. It's not about what it's not about all of our accolades and all of the experience that we have and

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00:13:11.490 --> 00:13:40.399

Adam Cmejla, CFP®: the the awards that we've won and the size of our team. None of that matters until a client or a prospective client comes across a website and and understands and sees themselves in the website, right? They're the hero of the journey. And that's that's why we're such big fans of the the story branding process. And why, that's how our website has been built. That's the the philosophical approach that that Greg and his team take in telling our story or taking clients through that story branding process on the website

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00:13:40.750 --> 00:13:56.310

Adam Cmejla, CFP®: because the prospect is the hero or the the visitor of the website is the hero of the story. So you know, meandering this conversation a little bit. I don't. I don't know that it's necessarily yeah. The election might get might be making people scared.

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00:13:56.340 --> 00:14:00.539

Adam Cmejla, CFP®: Maybe I I don't know that that hasn't been the sentiment that we've heard.

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00:14:01.790 --> 00:14:08.540

Adam Cmejla, CFP®: And yeah, like, Ian said, lead flow has some natural variation over time, so don't read too much into it. I mean, we had in our firm. So

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00:14:08.550 --> 00:14:21.970

Adam Cmejla, CFP®: our goal is 20 or the the goal that we've set over the past couple of years has been 24 clients a year, and we've been hitting that pretty consistently over the last number of years. Summer was a very, very slow time for us. I think



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00:14:22.160 --> 00:14:30.809

Adam Cmejla, CFP®: I don't know the exact numbers off the cuff. I could look it up here quickly if I needed to. But let's maybe we had 2 clients over the summer, 2 or 3 clients.

100

00:14:31.000 --> 00:14:32.989

Adam Cmejla, CFP®: but in the last week. We've gotten 8

101

00:14:33.010 --> 00:14:47.884

Adam Cmejla, CFP®: that have signed advisors like. Now. That was our conversation this morning of well, we gotta pump the brakes a little bit. Kate can only take on so many clients in any given period of time, especially with fall reviews coming and end of year planning, and things like that. So I think

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00:14:49.030 --> 00:15:18.530

Adam Cmejla, CFP®: it's the natural ebb and flows of when people are ready, I would say, try not to focus too much on that, because we can't control when someone says, yes, what we can control it. What we can control is our inputs. How many times do we pick up the phone this week. How many steel wise have we reached out? To how many clients have we followed up with? How many prospects that we've touched base with 6 months ago. Do we want like if we if we need to drum up business? I know we have been on this talk about the 3 strike rule about

103

00:15:18.870 --> 00:15:30.290

Adam Cmejla, CFP®: following up 3 times. I go back and warm up the old prospect list once a year, and just you know, we we had a conversation last year just wanted to check in and see if anything has changed that might warrant a follow up conversation.

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00:15:31.340 --> 00:15:37.069

Adam Cmejla, CFP®: It depends on where again, where every one of our firms are at. But I'm a big believer in

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00:15:37.610 --> 00:15:45.140

Adam Cmejla, CFP®: this business is still very easy, relatively speaking, to drum up business in a fairly short period of time if we actually needed it.

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00:15:45.370 --> 00:15:59.150

Adam Cmejla, CFP®: I could walk this. I could walk my neighborhood right now if I wanted to, and do the old Ed Jones version of knocking on doors. I could go to Chamber of Commerce events I could drop by businesses. I there's a lot of things that we could do that aren't directly related to the website.

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00:15:59.290 --> 00:16:20.620

Adam Cmejla, CFP®: but that's where and I've been having some xypn conversations as Steph and I prep for our upcoming time in Minnesota. So candidly, a little bit jaded by some Xy conversations that I've had as well where XYP. And advisors are thinking about throwing in the towel because the lead flow from their website hasn't been what they wanted it to be. And they're they're starting to run out of capital. And



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00:16:20.820 --> 00:16:32.740

Adam Cmejla, CFP®: as someone that grew up in this business, just pounding the networking pavement and cold calling and banging on doors, and dropping in Cvs pharmacies and calling dental offices, and doing everything quote unquote old school.

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00:16:33.400 --> 00:16:37.209

Adam Cmejla, CFP®: I candidly have very little sympathy for that, because

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00:16:38.290 --> 00:16:47.500

Adam Cmejla, CFP®: if you want it bad enough, you will do something that makes you uncomfortable enough to put yourself in a position of hearing a no, or getting a yes, and every no is just one step closer to getting a yes.

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00:16:47.630 --> 00:16:50.900

Adam Cmejla, CFP®: so again. Sorry I'll get off my soapbox here. Enjoy

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00:16:51.190 --> 00:16:54.196

Adam Cmejla, CFP®: what is a cup of coffee that I probably don't need

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00:16:54.740 --> 00:16:57.579

Adam Cmejla, CFP®: But ask if anybody else has any feedback or thoughts.

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00:17:07.069 --> 00:17:18.769

Adam Cmejla, CFP®: Marianne, are you? Is your? Are you trying to build local like? Is that the idea you move from California to Arizona? So now you're trying to build a local client base there? Or is your firm more like

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00:17:19.760 --> 00:17:21.410

Adam Cmejla, CFP®: geographic agnostic.

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00:17:21.930 --> 00:17:41.579

Marianne Martini Nolte, CFP®: Yeah, actually, we are kind of in a very small community here out in Arizona. And so I do want to build local. I'm perfectly happy with my business because I built it to what I wanted to be in California. So this just that new

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00:17:41.690 --> 00:17:50.020

Marianne Martini Nolte, CFP®: added gravy. But it. Just I I feel like it's taken me a little bit of time to get

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00:17:50.500 --> 00:17:51.409

Marianne Martini Nolte, CFP®: to get

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00:17:51.750 --> 00:18:17.780

Marianne Martini Nolte, CFP®: in the community here, and because it is a resort community. There's a



lot of transient behavior snowbirds coming in 6 months out of the year. So I'm just trying to feel it out. And I it helped me to hear that, hey? Everything's good for advisors out there. So just keep plugging away and and appreciate it. Thank you. And yeah.

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00:18:17.780 --> 00:18:18.180

Adam Cmejla, CFP®: Hey! Rob!

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00:18:18.180 --> 00:18:19.090

Marianne Martini Nolte, CFP®: Too late!

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00:18:25.690 --> 00:18:26.330

Adam Cmejla, CFP®: Alright!

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00:18:26.950 --> 00:18:31.410

Adam Cmejla, CFP®: Anybody else have some items that they want to talk about. I can certainly again, if you have

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00:18:31.733 --> 00:18:37.410

Adam Cmejla, CFP®: I can find content to fill the time here. But, we. We certainly want to make sure that there's

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00:18:37.470 --> 00:18:42.599

Adam Cmejla, CFP®: ample time for those of you to discuss things that are top of mind on your, on, on your, on your plate right now.

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00:18:43.830 --> 00:19:06.739

Barbara Norman, CFP: I'll I'll throw something, and I don't think it's that important. But I'm just redone my website. And now I've hired someone to do SEO, and there seems to be a conflict between aesthetics and what we do for SEO in this session last week you were talking about that Guy, who did so well with his blogs that he sold his practice, and now he just blogs with what's name Jay.

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00:19:06.740 --> 00:19:08.050

Adam Cmejla, CFP®: Jeff Rose.

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00:19:08.590 --> 00:19:19.470

Barbara Norman, CFP: Jeff rose. So we went, looked at his website together. And it was like, that's a website that was built for Google. I don't know that it was necessarily built for the users. Well.

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00:19:19.630 --> 00:19:25.920

Barbara Norman, CFP: do. Do you have any thoughts on that? Because if you build a thing for Google, it's it's a really messy website.

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00:19:26.680 --> 00:19:39.549

Adam Cmejla, CFP®: Well, I so I know. At the same time, if you look at Taylor's website, I keep going



back to him. Taylor's gotten some pretty darn attractive offers for his website for defined financial as well, and his.

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00:19:39.550 --> 00:19:39.930

Barbara Norman, CFP: Like.

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00:19:39.930 --> 00:19:43.720

Adam Cmejla, CFP®: I mean, he's not getting 1 million dollar plus offers like Jeff has. But

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00:19:44.500 --> 00:19:46.090

Adam Cmejla, CFP®: Taylor's website is worth.

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00:19:47.320 --> 00:19:48.250

Barbara Norman, CFP: Okay. Thanks.

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00:19:48.640 --> 00:19:52.550

Adam Cmejla, CFP®: Enough. Yeah, you can have both. You can have both.

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00:19:53.330 --> 00:19:55.180

Barbara Norman, CFP: Alright. Thank you. I appreciate that. Yeah.

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00:19:55.180 --> 00:19:55.790

Adam Cmejla, CFP®: Yeah.

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00:19:57.130 --> 00:19:59.165

Debbie Huttner: Adam, I have a question.

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00:20:00.340 --> 00:20:01.460

Debbie Huttner: so

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00:20:01.640 --> 00:20:08.680

Debbie Huttner: I have. I want to grow my business with bigger clients like 5 million dollar plus clients.

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00:20:08.850 --> 00:20:15.730

Debbie Huttner: And I have this. And I have always been like, basically terrified to ask for referrals.

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00:20:15.780 --> 00:20:32.600

Debbie Huttner: And so the clients that I have in that range have all just been through like word of mouth and nothing that I've actually like. It's just all been through like just word of mouth, basically, but not me asking for anything, and but I have a meeting tomorrow with an estate planning attorney who has become a friend of mine.

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00:20:32.970 --> 00:20:40.239

Debbie Huttner: and she I've referred almost every one of my clients to her, and she works with big clients like 10 million, plus, generally speaking, and

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00:20:41.150 --> 00:20:55.110

Debbie Huttner: I'm I guess I don't really. I don't know if I necessarily have a specific question. But I I printed out the scripts and the dialogues and also the relationship building process. And I sort of like crafted it specifically for my meeting with her, because I already know her really well. We've known each other for like a decade.

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00:20:55.340 --> 00:20:59.590

Debbie Huttner: but like how to kind of. I guess I'm just really anxious about

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00:21:00.750 --> 00:21:02.430

Debbie Huttner: like having.

147

00:21:02.570 --> 00:21:13.940

Debbie Huttner: I'm really good at, like developing the friendship and like being buddies and and doing business, but like not coming right out and ever asking for a fucking referral like it just terrifies me. That thought of that. So

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00:21:14.130 --> 00:21:18.980

Debbie Huttner: I don't know. I just kind of just thought maybe it would be good to talk about it, because I'm meeting with her tomorrow morning. And

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00:21:19.060 --> 00:21:28.432

Debbie Huttner: and again we could just spend the whole hour either talking social stuff, or we could spend the whole hour talking about shared clients and specific estate planning questions that I always have tons of

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00:21:29.210 --> 00:21:30.060

Debbie Huttner: But yeah.

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00:21:32.300 --> 00:21:45.149

Adam Cmejla, CFP®: As always, I have some thoughts curious if others here have experienced success or learning, or have learned through that process that they would be comfortable sharing with Debbie first.st

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00:21:46.140 --> 00:21:51.369

Roshani Pandey: You know I'll I'll I'll share a few things. I'm the same way, like I'm really.

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00:21:51.510 --> 00:22:09.260

Roshani Pandey: I think I'm not. I don't think I'm bad at asking asking for referrals. But what I do tend to do, I realize is that when the opportunity naturally comes up I don't bring it up, and then I try to bring it up later, because I'm thinking I need to establish a rapport 1st with somebody before asking for business.



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00:22:09.320 --> 00:22:22.539

Roshani Pandey: and then I've established the report, and then I try to bring the, you know, asking for a referral later. But then, when I try to bring it up later, it comes across unnatural, because the moment of bringing up the business has already passed.

155

00:22:22.610 --> 00:22:45.910

Roshani Pandey: So the new thing that I'm telling myself is, don't try to establish rapport. And all of these things. First, st the fact that you're meeting someone you're having conversation with someone already means you already have some report. So when the conversation comes up about. What do you do? And you know, what are you working on right now? You you can, you can. You know. Well, at least I'm going to start asking for business or laying the seeds

156

00:22:45.980 --> 00:22:47.310

Roshani Pandey: at that point.

157

00:22:47.440 --> 00:23:04.660

Roshani Pandey: and then, you know, let them ask questions and see where that conversation leads to rather than thinking. Oh, we're just getting started. Let me warm this person first, st and you know, talk about our vacations and this and that 1st and then later in the conversation, I'm going to ask for referrals.

158

00:23:04.660 --> 00:23:19.499

Roshani Pandey: So so that's my note to myself. I don't know if that's useful to you, but my note is like, you know, when the opportunity comes, doesn't matter at what point. Just slide that in at that point, rather than trying to create enough. You know an opportunity. Later in the conversation.

159

00:23:20.140 --> 00:23:33.070

Debbie Huttner: Have you ever? Have you ever or anybody ever like this idea? I forget where it was. I feel like it was in a limitless conversation last week about paying a Cpa. For an saying, Can I pay you for an hour of your time to talk through.

160

00:23:33.250 --> 00:23:34.569

Adam Cmejla, CFP®: That's a Jarvis trick.

161

00:23:35.490 --> 00:23:45.209

Debbie Huttner: Oh, maybe it was in the Matt Jarvis article that we just read. I really appreciated it. Actually, you you mean it's a driver's trick, meaning people pay him for an hour of his time.

162

00:23:45.210 --> 00:24:09.239

Adam Cmejla, CFP®: No, no, so let me let me clarify. It's not a trick, and and let me be abundantly and absolutely clear. There's no bait and switch. There's no smoking mirrors. There's no mischief like trick, was the absolute wrong word to use there. Strategy would have been maybe the better, more appropriate word to use there. The idea is so Matt will use this, and he's used this for years, even before limitless, when he would

163



00:24:09.750 --> 00:24:19.270

Adam Cmejla, CFP®: build relationships with Cpas primarily, and one of the ways in which he would differentiate himself would be to pay for an hour of the Cpa's time

164

00:24:19.270 --> 00:24:44.657

Adam Cmejla, CFP®: to talk to the Cpa. And get to know them better about their ideal client profile. The type of work that they do have. Matt have the upper give Matt the opportunity to share his planning process, and where he could be valuable. And the the difference in that is no one's ever asked the Cpa. To pay for an hour of their time, because Cpas are Cpas will typically Bill by the hour. The same thing could be said for an attorney.

165

00:24:44.960 --> 00:25:04.130

Adam Cmejla, CFP®: hey? I'd like to buy an out. Can I? Can I pay? Can I pay you for an hour of your time to learn about? Fill in the blank strategy or networking conversation, etc. So it's a it's a differentiating way to approach the relationship. And the way that he'll talk about it is that even though he's offered that I think he's had like one person. Take

166

00:25:04.260 --> 00:25:08.030

Adam Cmejla, CFP®: take him up on it, and he'll go so far. I don't know if he still does this, but

167

00:25:08.325 --> 00:25:13.630

Adam Cmejla, CFP®: maybe now he does it with venmo. Times have changed but like he would show up with the check

168

00:25:13.640 --> 00:25:30.019

Adam Cmejla, CFP®: like made out to the Cpa. Made out to the firm owner for whatever their hourly rate was like demonstrating. No, this wasn't lip service. This wasn't just a a trick, right. He would actually come with the check ready to pay them for their time. Nobody would ever take him up on it, but it was a differentiating

169

00:25:30.680 --> 00:25:31.950

Adam Cmejla, CFP®: way to approach it.

170

00:25:31.950 --> 00:25:40.500

Debbie Huttner: I feel like I actually would totally do that with this estate planning attorney tomorrow, because she charges \$450 an hour for her time. She's like top notch. I love her.

171

00:25:40.580 --> 00:25:42.630

Debbie Huttner: and she

172

00:25:42.990 --> 00:25:48.560

Debbie Huttner: and I like it could be a good way to kind of deepen the conversation around, like you know.

173

00:25:48.560 --> 00:25:51.100

Adam Cmejla, CFP®: Why does she think you're getting together tomorrow.

174

00:25:51.100 --> 00:25:53.126

Julie Betoni: That was question I was gonna ask you.

175

00:25:53.380 --> 00:25:54.900

Debbie Huttner: That's another, that's another.

176

00:25:54.900 --> 00:25:55.710

Adam Cmejla, CFP®: The agenda.

177

00:25:55.710 --> 00:26:13.969

Debbie Huttner: That's a great question. It's really more social. And but after watching, I forget who it was last week, Tiffany, who said, I forget. I think that's whoever it was saying, like, I have enough friends like, I have a billion like, I don't need anymore. Like, I love her. And she's always going to be a friend, but I don't need to spend an hour with her tomorrow as a friend.

178

00:26:14.320 --> 00:26:29.009

Debbie Huttner: so I was thinking of sending her. I, of course, had a head and hang over my head for the last 5 days, sending her an agenda and an email and some ideas of Hey, can we pivot this to a business conversation, but of course I never had it like buttoned up enough to feel confident enough to send it. And so then this morning.

179

00:26:29.516 --> 00:26:33.079

Debbie Huttner: We were emailing about just a quick client question. And

180

00:26:33.910 --> 00:26:38.950

Debbie Huttner: I mean, I think she would be open to anything like, she's a nice person, whatever. She's a nice person like.

181

00:26:39.580 --> 00:26:41.740

Debbie Huttner: It's kind of the balls in my court like.

182

00:26:46.220 --> 00:26:46.630

Adam Cmejla, CFP®: Thoughts.

183

00:26:46.630 --> 00:26:54.180

Marianne Martini Nolte, CFP®: What did she use as an advisor? Does she already have 2 or 3 that she refers out.

184

00:26:54.900 --> 00:27:06.029

Debbie Huttner: I think so. She I know she does, for sure, because she used to work for a big family office, and then she left and went to like a law firm situation.



185

00:27:06.270 --> 00:27:12.139

Debbie Huttner: And recently she referred this 2 million dollar client to one of my former colleagues.

186

00:27:12.230 --> 00:27:15.469

Debbie Huttner: and then through the grapevine. This person. This client

187

00:27:15.670 --> 00:27:20.659

Debbie Huttner: found me, and then ended up becoming a client of mine, and then I turned. I went back to this

188

00:27:20.720 --> 00:27:27.139

Debbie Huttner: state planning attorney was like, hey, you know so and so is now a client, she said. Oh, I didn't think you were taking clients. That small cause. That was a 2.

189

00:27:27.140 --> 00:27:27.940

Marianne Martini Nolte, CFP®: You know.

190

00:27:28.150 --> 00:27:36.269

Debbie Huttner: So that's great that she thinks I'm only taking 5 million plus clients, because that is where I want to go. But she's never actually referred me a 5 million dollars. She never actually referred me anybody.

191

00:27:36.270 --> 00:27:54.450

Marianne Martini Nolte, CFP®: So you've got the opening. She she didn't know you've got the opening to start a conversation, hey? The other day when I got that new client, and you didn't realize I was. I was taking clients in that range. There's your opening to a conversation, and just be honest, she's your friend. You are meeting with your friend.

192

00:27:55.480 --> 00:27:56.770

Debbie Huttner: Yeah, okay.

193

00:27:57.070 --> 00:27:58.589

Jeff J. Dunn-Bernstein, AIF®: Yeah, I mean, did you have some.

194

00:27:58.896 --> 00:27:59.509

Adam Cmejla, CFP®: Thoughts Nope.

195

00:27:59.510 --> 00:28:01.919

Jeff J. Dunn-Bernstein, AIF®: I would just say, Debbie, like, what about

196

00:28:02.580 --> 00:28:29.930

Jeff J. Dunn-Bernstein, AIF®: you know? What about just saying like just asking her the question right like, Hey, we have a couple of shared clients. I really enjoy working with you, you know. Where else do



you? I mean, if you don't have a game plan or a couple of ideas to throw out. What about just asking like, hey, do you see any other places where we could collaborate a little bit more like, I really enjoyed working on you and having you as a resource like. Where else do you think that you know it would make sense for us to collaborate like. Does that? Does that go anywhere? Do you think.

197

00:28:30.720 --> 00:28:32.903

Debbie Huttner: Yeah, I think that could.

198

00:28:33.840 --> 00:28:37.609

Debbie Huttner: I think that could, or maybe even like, do you have any suggestions

199

00:28:37.680 --> 00:28:41.489

Debbie Huttner: of other kind of avenues for me to do business development.

200

00:28:44.130 --> 00:28:49.169

Julie Betoni: Bridget just had a really good suggestion. Oh, so go ahead, Sam. Let's go to say what Bridget had said. She's off camera.

201

00:28:50.555 --> 00:29:01.119

Sam Armour: No, I just wanted to say, I think Marianne and Jeff have made great points, and I think a direct conversation. Debbie is best, because it sounds like you've already got great rapport with her.

202

00:29:01.460 --> 00:29:05.029

Sam Armour: and she provided you with the opening, like, Mary Ann said.

203

00:29:05.170 --> 00:29:12.712

Sam Armour: and one comment about the offering to pay, you know, for an hour of their time. I think that is a great tool.

204

00:29:13.140 --> 00:29:18.050

Sam Armour: but I don't think it's necessary in this relationship. I think you are way beyond

205

00:29:18.640 --> 00:29:22.369

Sam Armour: that level. And I think it would be awkward if you tried that with this relationship.

206

00:29:22.660 --> 00:29:23.570

Sam Armour: Yeah.

207

00:29:23.900 --> 00:29:38.820

Julie Betoni: It sounds to me. And when she had said, Well, I thought you weren't taking clients. It's almost like she was expecting you to have reached out beyond this, you know, before this, and because you hadn't, she was, might be a little confused, and that led her to that assumption of you weren't taking clients, because surely you would have asked.



208

00:29:39.090 --> 00:29:41.159

Julie Betoni: you know, that could be in her mind.

209

00:29:41.562 --> 00:29:59.910

Julie Betoni: But absolutely asking. Bridget had a good point. Is that, you know, offering to, hey? Could we just sit down? I would love to get your input on what clients that you work with are actually looking for here's what I do for clients. And what do you think? It's 1 of the tactics that we're thinking of using for the executive model that we're building out. We have

210

00:29:59.910 --> 00:30:15.530

Julie Betoni: between my husband and I. We have a ton of executive contacts, several of which that we would consider cois of your partners of Kpm and G. And things like that. That work with a lot of executive clients, attorneys Cpas and thinking about sitting down with them and showing them what we're building and saying, Look.

211

00:30:16.320 --> 00:30:44.389

Julie Betoni: do you think this would be of interest to the people that you work with? We're looking for your, input your feedback suggestions. And because people always love when you ask their opinion right when you're tapping into something that they have a unique interest or scale or ability in so getting their input and saying one things we thought about, I'd be curious people if they could say, Look, if you don't have anybody directly to refer to me if I were to start sharing content. Would it be okay if you shared it with your network? Would you be comfortable doing that?

212

00:30:44.480 --> 00:30:54.419

Julie Betoni: It's a lot easier asked to than coming right out for some of these people that are centers of influence influence. We thought that might be a way to, you know, gain a broader audience. Also.

213

00:30:55.154 --> 00:31:02.510

Debbie Huttner: Okay, ever pay an estate, an estate planning attorney for an hour of their time, just to like, kind of learn more.

214

00:31:02.540 --> 00:31:13.580

Debbie Huttner: cause I don't necessarily always want my client to be billed for questions. I have, because they're things. Maybe I should. I could find on Chat Gbt. Or figure it out myself, but sometimes, having a conversation with an actual attorney can be helpful.

215

00:31:13.650 --> 00:31:15.140

Debbie Huttner: Does anyone ever do that?

216

00:31:16.380 --> 00:31:32.189

Taylor Nissi, CFP, CEPA: I've offered that with Cpas and the state attorneys. But to the point Adam made. No one's ever actually invoiced me or asked to be paid. I've had the meeting had great conversation, but never actually, you know, they've never provided a way to pay them.

217

00:31:32.590 --> 00:31:33.840



Debbie Huttner: That's great. Thanks.

218

00:31:34.550 --> 00:31:40.609

Julie Betoni: I've had the worst where they actually a Cpa. Asked to meet with me and then build the client for the questions he had of me.

219

00:31:42.420 --> 00:31:43.910

Julie Betoni: I was like

220

00:31:44.220 --> 00:31:55.150

Julie Betoni: no how this is supposed to work. If you don't understand how you know defined benefit plans and things work for your business clients you might want to do your own. Ce. Don't charge your client

221

00:31:55.380 --> 00:31:59.289

Julie Betoni: for me, teaching you how to set one up and how to account for it.

222

00:31:59.290 --> 00:32:01.449

Adam Cmejla, CFP®: Why, attorneys get the rep that they do.

223

00:32:01.450 --> 00:32:03.620

Julie Betoni: Yeah. Well, that was a Cpa.

224

00:32:03.900 --> 00:32:04.810

Adam Cmejla, CFP®: The Cpa, okay.

225

00:32:04.810 --> 00:32:06.459

Julie Betoni: That was the Cpa. That did that.

226

00:32:08.030 --> 00:32:11.639

Adam Cmejla, CFP®: The same one that didn't know about how carry forward losses. Work

227

00:32:12.400 --> 00:32:12.860

Debbie Huttner: There!

228

00:32:12.860 --> 00:32:14.899

Julie Betoni: One, yeah, really, exactly.

229

00:32:16.566 --> 00:32:22.940

Debbie Huttner: Bridget, I'm laughing at your at your post because I am single, and I have this. I have the same feeling, I think, that you wrote that.

230



00:32:22.940 --> 00:32:27.219

Adam Cmejla, CFP®: Well, and this this, these were going to be my like. My.

231

00:32:27.480 --> 00:32:33.779

Adam Cmejla, CFP®: the overarching statement that I'll make with this question as well as others. I have learned and observed that

232

00:32:34.220 --> 00:32:50.809

Adam Cmejla, CFP®: the times in business, when I had been the most vulnerable have been the times where I've had the greatest breakthroughs and growth. And I think this is an example of maybe not necessarily being vulnerable. I mean, there's a sense of vulnerability here, but it's the idea of

233

00:32:52.032 --> 00:33:17.647

Adam Cmejla, CFP®: what's the? There's a book out there. I think it's titled. Ask for what you want. I think that's the name of the book, or like we sugarcoat, and we dance around this like what's the best way to let me buy an hour of your time to learn how with like, and you know, to. To Rachandi's point, I do think there's a difference between rapport and credibility. It sounds like you have both. With this, with this relationship you already have the rapport that's that of of a long term friendship.

234

00:33:17.950 --> 00:33:32.410

Adam Cmejla, CFP®: And you have the credibility, because to your point she's already made the assumption that oh, I didn't think you worked with only 2 million dollar clients. So I think this is past the point of figuring out, how do we massage the conversation?

235

00:33:32.520 --> 00:33:44.609

Adam Cmejla, CFP®: I'm a fan for just absolute, utter and brutal transparency and honesty when you get together with her. And if you want to send a follow up email or a A precursor email today to say, looking forward to getting together tomorrow and

236

00:33:44.660 --> 00:33:49.859

Adam Cmejla, CFP®: seen, you know, seen what's up or seen how you know. See? Just just touching base

237

00:33:49.980 --> 00:33:57.560

Adam Cmejla, CFP®: while we're together tomorrow. I'd also like to have. I'd also be interested in shifting our conversation and talking a little bit more business

238

00:33:58.220 --> 00:34:05.400

Adam Cmejla, CFP®: and leave it at that, and then you've you've set the table, and then when you meet with her tomorrow, it's a matter of just saying look.

239

00:34:05.480 --> 00:34:18.089

Adam Cmejla, CFP®: I've kind of observed over the years that we, or however long you've known her, that I've never really actually understood what it would take for you to be comfortable. Referring your clients to me.



240

00:34:18.750 --> 00:34:24.330

Debbie Huttner: I've never understood what it would take for you to be comfortable. Referring your clients to me. I like that.

241

00:34:26.590 --> 00:34:32.190

Adam Cmejla, CFP®: Because you're putting it like this is the Jerry Maguire version. Right? Ask, help me help you like.

242

00:34:32.480 --> 00:34:47.760

Adam Cmejla, CFP®: Tell me more about your business, and what are the areas where you see advisors suck? I'm wordsmithing this off the fly clearly. Where are where are areas that advisors have been deficient

243

00:34:47.780 --> 00:34:58.227

Adam Cmejla, CFP®: in refer. What does it take to Re? You know I forget how I said that, but you sounds like you wrote it down. And if not, this is being recorded. So you can grab the recording, maybe between now and tomorrow.

244

00:34:59.070 --> 00:35:23.899

Adam Cmejla, CFP®: you're asking questions to better understand what it will take for you to be a trusted resource for her clients, and by doing that that's where, like Bridget had mentioned as you. Oh, they have problems with Blank. Well, here's a tool that I use to help clients do blank like it. It can be that just back and forth. And again, because you have the relationship already with her.

245

00:35:24.070 --> 00:35:26.290

Adam Cmejla, CFP®: This can just be just.

246

00:35:26.440 --> 00:35:33.240

Adam Cmejla, CFP®: Yeah. A dating conversation. We're just having 2 very auto, completely transparent conversation. Brutally honest conversations.

247

00:35:33.300 --> 00:35:53.759

Adam Cmejla, CFP®: And then that also gives you the opportunity to say, once you've done that fact, finding with her to say, if it's okay with you, with the little bit of time that we have left, I'd love to share a little bit of the qualitative and quantitative criteria of the clients that I do my best work with, so that if you happen to come across anybody in your client base, that would be a good fit.

248

00:35:54.210 --> 00:36:06.410

Adam Cmejla, CFP®: This is who that this is, who that app? This is what that avatar looks like they have. And then you list your blank, qualitative, and or quantitative criteria. Does that make sense? How does that resonate and feel with you?

249

00:36:07.120 --> 00:36:18.529

Debbie Huttner: I like it. I like how you set the stage 1st of. I've never really understood what it would take for you to feel comfortable referring clients to me and my firm. I'm a small firm. I'm pretty much a



small firm of just me.

250

00:36:19.386 --> 00:36:20.500

Debbie Huttner: And then

251

00:36:21.020 --> 00:36:31.680

Debbie Huttner: a little bit more seating around like, here's some things that I do that, or what I like. The quite what you asked. The question was, what do you see? What pain points. Do you see with other advisors? Basically, yeah.

252

00:36:31.890 --> 00:36:32.690

Debbie Huttner: yeah.

253

00:36:32.850 --> 00:36:36.879

Adam Cmejla, CFP®: Make them the center of the conversation. And that's where it right? It's

254

00:36:36.910 --> 00:37:02.020

Adam Cmejla, CFP®: seek to understand before being understood, the more questions that we can ask someone that inherently demonstrates credibility, and it builds on the relationship rather than you just word vomiting all the stuff that this is what this is, the type of client that we'd like. You're making it about them, which, whether we're talking about a client, a Coi, our spouse, our kids, our friends, right? You get out of a relationship which you put into a relationship.

255

00:37:02.150 --> 00:37:11.580

Adam Cmejla, CFP®: And so by asking these good questions, that's an investment in the relationship that once you've done this. Now, you'd be essentially

256

00:37:11.950 --> 00:37:17.560

Adam Cmejla, CFP®: kind of built up that trust equity in the relationship to oh, here, by the way.

257

00:37:17.870 --> 00:37:33.840

Adam Cmejla, CFP®: this is what an ideal client relationship looks like in our firm. And where we do our best work right where clients get the most value out of working with us. Right? You're still making it about the client you're not making. This is how you can help me grow my business. She doesn't give a shit about helping you with her business, I mean

258

00:37:34.110 --> 00:37:49.359

Adam Cmejla, CFP®: in the grand scheme of things, I mean at the end of the day. What she cares most about is that her clients are taken care of. That's why anybody makes referral if we make. If I have, if I have a friend that's sick and I make a referral to a doctor. I didn't make the referral to the doctor because I cared about the doctor's business model.

259

00:37:49.360 --> 00:37:49.950

Debbie Huttner: Right, of course.



260

00:37:49.950 --> 00:37:54.780

Adam Cmejla, CFP®: I made the referral because I want my friend to get taken care of. I want my friend to get the best care.

261

00:37:55.150 --> 00:37:58.610

Adam Cmejla, CFP®: so if we think of making referrals through that lens

262

00:37:58.700 --> 00:38:05.319

Adam Cmejla, CFP®: of, I'm not making referrals, so I can help someone with their business. I'm making referrals so that my clients can get taken care of.

263

00:38:05.330 --> 00:38:34.870

Adam Cmejla, CFP®: Flip that script and think of. What do I need to do? What do I need to understand about her business model so that I can be the best resource, so that when she refers her clients she knows that her clients are being taken care of because it's not your reputation. That's on the line. It's not the clients reputation that's on the line. It's her reputation that's on the line. So if we think of the coi relationship through that lens and through that filter that makes the reciprocity in coi to coi relationships

264

00:38:35.610 --> 00:38:37.589

Adam Cmejla, CFP®: better and and stronger.

265

00:38:40.910 --> 00:38:41.939

Debbie Huttner: I like that. I like that.

266

00:38:41.940 --> 00:38:43.410

Ian Rea: Can I jump in for a second.

267

00:38:43.410 --> 00:38:44.839

Adam Cmejla, CFP®: Yeah, go ahead. Yeah. Ian, what's up?

268

00:38:45.237 --> 00:38:56.760

Ian Rea: So 20 some years ago I used to work in a Charles Schwab branch, and part of what we did was refer clients that needed more help to Rias

269

00:38:57.350 --> 00:38:59.870

Ian Rea: and we had a list of

270

00:38:59.940 --> 00:39:28.940

Ian Rea: dozens, maybe hundreds of rias that we could refer business to the only ones that ever actually got. Referrals were the ones who came into the branch and gave a presentation about who their firm was and what they did, and probably the only the ones that had done that within the last 6 months or so, because when I was referring somebody out, I needed to be able to tell the client. I'm sending you to XYZ. Financial partners because



271

00:39:28.940 --> 00:39:57.860

Ian Rea: they treat clients well. They do these specific things. I need to be able to like, lay out a story of why I'm sending you to this specific firm, and the only way I could do that is, if it was fresh in my head what this specific firm did for clients, and what their model was, and what differentiated them. So maybe that's part of it is just making sure that any coi has kind of relatively fresh in their mind

272

00:39:58.100 --> 00:40:08.279

Ian Rea: a story that they can tell about you, and specifically what you do as opposed to, hey? I know she's a great person. But I'm not exactly sure what she does for clients.

273

00:40:09.820 --> 00:40:11.449

Debbie Huttner: Okay. Thank you.

274

00:40:13.030 --> 00:40:28.790

Eric Walters: And Debbie. One thing, I would add, is, I've had a lot of success talking to cois and asking them, who? How do they handle your inquiries from clients. I've been surprised. A few cois have said, You know. I tell my clients I never refer any.

275

00:40:28.810 --> 00:40:43.570

Eric Walters: and it's like, Oh, wow! That's that's interesting. Why? And they'll say something like, we got really burned. And so as a firm, we we don't recommend anyone ever we never will, you know. Just so, you know. And I and I just think to myself like, Wow, I've been buying you lunch

276

00:40:43.580 --> 00:40:47.250

Eric Walters: for like, why, why did I not.

277

00:40:47.670 --> 00:41:03.259

Eric Walters: I think of asking this before and others will say, Oh, yeah, there's a Charles Schwab team that we like. And we refer to them. And you know, there's a local area. And then, you know, and rather, you know, rather than stop the conversation, I'll say, Oh, that's really interesting. What do you like about those teams that you refer to.

278

00:41:03.590 --> 00:41:29.429

Eric Walters: and then you can tell they're a little weirded out like, oh, you really want me to talk to you about your competition. And I'm like, Oh, yeah, please, you know, what do you like about them? And they say, Oh, you know, I went to college with one guy. But this other team calls me all the time. And this other team has really great market updates. And it's like, Oh, is that important to you, do you want market updates? And they're like, Oh, yeah, just whatever they're rolling with. And then the question I really like is, well, we've gotten to know each other. What would it take for me to get on your short list?

279

00:41:29.770 --> 00:41:56.009

Eric Walters: And you could tell. They'll be like, oh, that's a good question, you know, like like, who is your shortlist? And I'll say something like, Look. I don't presume if I'm just getting to know them, that after one lunch we'll develop a deep relationship. But I would love to be one of your trusted partners. What what would that take? And that's for me just cuts through like the the crap and the like. Oh, yeah,



we just hope this relationships work out. And we've developed some strong Cui relationships with those you know, kind of questions.

280

00:41:56.770 --> 00:42:02.030

Debbie Huttner: I got this has been amazing. I'm gonna definitely get on next week and ask for dating advice. This has been amazing.

281

00:42:06.480 --> 00:42:07.920

Marianne Martini Nolte, CFP®: Oh, that's awesome!

282

00:42:09.031 --> 00:42:10.540

Debbie Huttner: Thank you. I'll see you.

283

00:42:10.540 --> 00:42:11.560

Adam Cmejla, CFP®: Yeah, you're welcome.

284

00:42:16.590 --> 00:42:17.400

Adam Cmejla, CFP®: Alright!

285

00:42:17.660 --> 00:42:18.880

Adam Cmejla, CFP®: Who's next?

286

00:42:19.640 --> 00:42:20.936

Roshani Pandey: I have a question.

287

00:42:21.260 --> 00:42:22.319

Adam Cmejla, CFP®: Yeah. What's up? Shawnee.

288

00:42:22.742 --> 00:42:25.279

Roshani Pandey: So I recently changed my niche.

289

00:42:25.610 --> 00:42:30.389

Roshani Pandey: I was more of, you know. I had several niches. I had business owners on

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00:42:30.930 --> 00:42:35.980

Roshani Pandey: doctors, tech professionals. And now I'm going all tech professionals.

291

00:42:36.170 --> 00:42:46.590

Roshani Pandey: So that's been my niche. And I've already seen success from it, just from declaring I help tech professionals on my website just said one sentence.

292

00:42:46.670 --> 00:42:50.359



Roshani Pandey: I've noticed it's like generated all these leads.

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00:42:50.400 --> 00:42:52.720

Roshani Pandey: which is great. And I have

294

00:42:52.760 --> 00:42:58.740

Roshani Pandey: had really good, you know. 1st conversation with them. But I'm getting a little bit of a

295

00:42:58.950 --> 00:43:01.450

Roshani Pandey: pause when it comes to the second call.

296

00:43:02.017 --> 00:43:20.680

Roshani Pandey: The intro calls go really great. And then, after that I don't. You know. I don't hear from them for some reason, and I think if I ha! I mean you know, my 1st question is, how do I know what? What it is like? What is a good method to know? What is it that

297

00:43:21.156 --> 00:43:38.970

Roshani Pandey: that? That that's causing them not to set up the second call. That's 1 question. And the second question is, you know, my guess is that you know, when we're talking about you know what? I'm trying to help tech professionals with their stock options and all that stuff. The tax part is a big part of it, and

298

00:43:38.970 --> 00:44:01.970

Roshani Pandey: the question in their mind is, should I hire a tax professional, a tax planner, or should I hire a financial advisor? And if I hire a financial advisor, I want them to handle all of the tax tax related stuff, and I can't handle all the tax related stuff. I need a tax professional. Do the the math to tell you know, to to say this is the expected tax. This is the tax

299

00:44:02.623 --> 00:44:05.190

Roshani Pandey: estimate for next year. So

300

00:44:05.420 --> 00:44:27.450

Roshani Pandey: so I think what they're thinking is, let me just go to a tax professional for now and solve that problem and then pay them instead of hiring a financial advisor who is going to be more holistic. And you know better for the long term. But the tax professional is going to solve my immediate problem of figuring out the taxes from this option exercise, and whatever they're doing.

301

00:44:28.010 --> 00:44:30.010

Roshani Pandey: so my question is.

302

00:44:30.920 --> 00:44:44.240

Roshani Pandey: how do I present this in a way that would be compelling to them. Should I go find the tax partner and present this as a comprehensive solution? Or should I just focus on what I'm doing?

303



00:44:44.460 --> 00:44:46.809

Roshani Pandey: But word things a little differently.

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00:44:48.500 --> 00:44:49.420

Roshani Pandey: That's my question.

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00:44:49.420 --> 00:45:03.070

Adam Cmejla, CFP®: So anybody here work with equity Comp and be able to advise. I love Ian's Ian's comment here in chat tax prep is minimizing taxes based on what happened last year. Tax planning is minimizing taxes based on what happens over the rest of your life.

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00:45:03.080 --> 00:45:04.768

Adam Cmejla, CFP®: I do the latter.

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00:45:05.680 --> 00:45:12.364

Adam Cmejla, CFP®: I use it. The the analogy or the metaphor of most most tax folks are

308

00:45:13.340 --> 00:45:24.660

Adam Cmejla, CFP®: text storytellers. They just tell the story that's already been written at the end of the year we prefer to be authors, which means that we have a little bit. We we choose to control the narrative in a much more proactive way.

309

00:45:26.500 --> 00:45:30.064

Adam Cmejla, CFP®: same same thing. Right? We're just using different metaphor.

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00:45:30.550 --> 00:45:36.510

Adam Cmejla, CFP®: anybody have any experience on the equity Comp side of things that can talk about

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00:45:37.180 --> 00:45:40.130

Adam Cmejla, CFP®: where you draw the line on

312

00:45:40.710 --> 00:45:42.800

Adam Cmejla, CFP®: providing tax advice.

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00:45:43.470 --> 00:45:54.840

Taylor Nissi, CFP, CEPA: Sure. Yeah. So I I do a lot of work with biotech folks up in Boston, and there's a ton of equity comp in there. So number one, I think. Rashani, a huge piece of it is

314

00:45:54.840 --> 00:46:24.739

Taylor Nissi, CFP, CEPA: a lot, and I assume it's the same in tech. But you know, basic breaking down simple things like, What's an Rsu versus an iso? What is the tax impact of those different things when it comes to isos understanding liquidity? And when you're gonna exercise stuff is super important, right? Because if you take, if you exercise all your isos, you've got no cash in your bank, you can't handle



emergencies, and you know that's tied up for however long you're gonna hold it for. So I think there's a great opportunity for yourself to differentiate from

315

00:46:24.750 --> 00:46:35.430

Taylor Nissi, CFP, CEPA: just the end of the year tax planning to okay, how do we create a strategy in the way that I say it is to optimize the value of your insert the company name.

316

00:46:35.430 --> 00:46:55.589

Taylor Nissi, CFP, CEPA: equity, compensation, compensation over the life of your financial plan. And that's kind of the pitch. I use holistic plan for tax software. And I, literally, I have a meeting after this with one of my folks who used to work for a company Karuna therapeutics. They got bought by Bristol Myers this past year. So everybody's equity got

317

00:46:55.975 --> 00:47:11.944

Taylor Nissi, CFP, CEPA: cashed out, and there's massive tax implications. So I've been meeting and working with a ton of those clients. And through using holistic plan, you can create a scenario analysis. Look at their pay stubs, look at actual tax withholding. And what I found is a lot of the

318

00:47:12.740 --> 00:47:33.689

Taylor Nissi, CFP, CEPA: projections that we're able to come up with with holistic plan are like 99.9%, the same as what we're getting when we meet with our external Cpa. So you know, I will give them that analysis and kind of say, here's what we expect. Your end of the year tax liability to be so then obviously, we plan for that, you know, keeping the money market funds

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00:47:33.997 --> 00:47:56.432

Taylor Nissi, CFP, CEPA: T. Bill, that or whatever. But what I'm finding is, some of the clients are happy to take my referrals for a Cpa. And others are still thinking. Whatever you're you've done the work. Enough that I don't need to hire, and I always everything that I send out with any tax. Relevant advice does have disclaimers at the bottom. We are not a tax advisor. I recommend you get tax advice.

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00:47:56.980 --> 00:47:59.160

Taylor Nissi, CFP, CEPA: so that's that's kind of what I've done.

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00:47:59.740 --> 00:48:03.480

Roshani Pandey: Okay. So the holistic plan will give you an estimate, a tax estimate.

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00:48:03.480 --> 00:48:04.420

Adam Cmejla, CFP®: Oh, yeah.

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00:48:04.420 --> 00:48:11.059

Roshani Pandey: Even for the even for ice goes, cause I thought they were more focused on, like like rock conversion and things like that. But

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00:48:11.450 --> 00:48:12.540

Roshani Pandey: I mean it. It.

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00:48:12.540 --> 00:48:15.070

Taylor Nissi, CFP, CEPA: I can show you on my screen right now, if you'd like.

326

00:48:15.800 --> 00:48:17.380

Roshani Pandey: Okay. Yeah.

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00:48:17.380 --> 00:48:20.620

Julie Betoni: Yeah, it. It's all about. You could control all the different types.

328

00:48:20.620 --> 00:48:21.000

Roshani Pandey: Myself.

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00:48:21.000 --> 00:48:38.269

Julie Betoni: Whether it could be Qbis. It could be just about anything that goes into a tax return. You can pull those different levers, and so we use it a lot like we'll have. When clients we have executives that will move also firm to firm. So then we have massive vesting events or loss events, and you know where things will not vest

330

00:48:38.525 --> 00:48:46.869

Julie Betoni: so we take a look at all that you can run multiple scenarios in a holistic plan. I'm sure Taylor's going to bring it up to determine what is the best path forward.

331

00:48:47.170 --> 00:48:53.580

Julie Betoni: So if, when I look at it, I just I explained it very simply. A Cpa is backward looking. We're forward looking.

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00:48:53.580 --> 00:48:54.120

Roshani Pandey: That.

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00:48:54.730 --> 00:49:01.290

Julie Betoni: I mean, it's really that simple, because most Cpas 99% of the ones I've met. And I've worked with a lot of them

334

00:49:01.690 --> 00:49:15.469

Julie Betoni: only deal with the current moment in time. They're looking at after the actions been taking. They don't tell you what to do. Going forward. I have begged Cpas to work with us to tell us what to do going forward, and they just don't look at it. They're too busy doing what's right in front of them to look forward.

335

00:49:15.530 --> 00:49:19.590

Julie Betoni: and so they are grateful for somebody to help clients with

336



00:49:19.900 --> 00:49:25.150

Julie Betoni: forecasting those things out. And that's where holistic plans, huge and triacto love triacto.

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00:49:26.050 --> 00:49:27.739

Roshani Pandey: What is it? 3. Actor.

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00:49:27.740 --> 00:49:28.450

Julie Betoni: Yes, it's good.

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00:49:28.450 --> 00:49:31.299

Adam Cmejla, CFP®: There's a link in the in the chat. Huh? Haven't heard of that.

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00:49:31.660 --> 00:49:32.120

Julie Betoni: Yeah, so.

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00:49:32.120 --> 00:49:32.450

Adam Cmejla, CFP®: Wouldn't.

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00:49:32.450 --> 00:49:36.910

Julie Betoni: Well, one of the others, I think it's another one of your limitless advisors brought it up

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00:49:36.960 --> 00:49:39.170

Julie Betoni: and uses it for equity, comp planning.

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00:49:42.420 --> 00:49:43.710

Adam Cmejla, CFP®: Very cool.

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00:49:43.710 --> 00:49:45.080

Julie Betoni: People. It's a really good tool.

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00:49:45.640 --> 00:49:48.090

Adam Cmejla, CFP®: I think that so

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00:49:48.100 --> 00:50:00.559

Adam Cmejla, CFP®: a a deeper question, maybe, Rashani, that we don't have a lot of time for here today would be like just how deep are you taking those conversations with clients on the tax, planning side of things that is causing them to ask themselves.

348

00:50:00.720 --> 00:50:19.459

Adam Cmejla, CFP®: Well, do I need you, or do I need a tax advisor? Because and let me play the extreme, the extreme example, if quote unquote, all you're telling them is well, I'll help you diversify your concentrated risk in your company with your with with your equity Comp, and their question is, well, how do I minimize my taxes? And your response is.



349

00:50:19.490 --> 00:50:35.269

Adam Cmejla, CFP®: well, we'll work with your Cpa. To figure that out if their main problem I'm not saying you're doing that. I'm using the extreme example? Then their natural question is going to be well, then, I need a tax advisor to help on the tax side. What Taylor and others are saying is that you can with holistic plan.

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00:50:35.450 --> 00:50:38.719

Adam Cmejla, CFP®: and it sounds like trajecto as well.

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00:50:38.750 --> 00:50:41.210

Adam Cmejla, CFP®: There is so much parity.

352

00:50:43.360 --> 00:50:47.180

Adam Cmejla, CFP®: quantitatively slash analytically between.

353

00:50:47.250 --> 00:50:58.589

Adam Cmejla, CFP®: you know, a Cpa might be using Lessert as their tax planning software. You can do everything that Le Cert does in a list of plan. You're just not generating the actual 1040, you can basically

354

00:50:58.670 --> 00:51:13.820

Adam Cmejla, CFP®: put that 1040 on a silver freaking platter for the Cpa. And say, here's what we're doing. The W. 2 is going to be accurate. You can like you can do all of that for the client, thus negating them for even having to think about. Should I hire a Cpa or a tax planner?

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00:51:15.450 --> 00:51:16.320

Adam Cmejla, CFP®: So

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00:51:16.660 --> 00:51:17.780

Adam Cmejla, CFP®: again.

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00:51:17.880 --> 00:51:37.139

Adam Cmejla, CFP®: take that extreme example, if you will, and reconcile that against what you're actually doing for your prospects back to your 1st question about how do you get people to follow up? I preappoint when I was doing follow up calls, I would say I would close up my conversations and say, in the spirit of accountability and progress, to make sure that this, that this doesn't fall on the wayside

358

00:51:37.373 --> 00:51:49.510

Adam Cmejla, CFP®: in the last 5 min. Do you mind if we pull out our calendars and find a time in the next 3 weeks where we can schedule a follow up conversation. We're talking on a Monday afternoon around this time 3 Mondays from now does this time is this time still available.

359

00:51:49.660 --> 00:52:06.059



Adam Cmejla, CFP®: Most people are creatures of habit, especially for my Ods. They have the same admin day on the same day of the week, so if I'm talking to them at Thursday, at one o'clock. There's a good chance that in 3 weeks from now, Thursday at one o'clock is an admin time where they're not seeing patients, so I'll preappoint that follow up.

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00:52:06.170 --> 00:52:10.960

Adam Cmejla, CFP®: and you'd be surprised. And I take this actually as a like, I'm proud of this.

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00:52:11.240 --> 00:52:13.048

Adam Cmejla, CFP®: Proud is the wrong word.

362

00:52:13.970 --> 00:52:21.189

Adam Cmejla, CFP®: I'm I'm okay with the fact that I would have a number of prospects hold that follow up, call only to tell me no.

363

00:52:21.490 --> 00:52:31.770

Adam Cmejla, CFP®: which is like great. Thank you. I appreciate the I think my air pods died. One of them did. I appreciate that. I appreciate the honesty and transparency.

364

00:52:32.170 --> 00:52:33.490

Adam Cmejla, CFP®: It's the

365

00:52:33.800 --> 00:52:36.749

Adam Cmejla, CFP®: not scheduling and me having to follow up. So

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00:52:37.060 --> 00:52:42.570

Adam Cmejla, CFP®: if you get in that, if you build that into your scripting, the last part of that conversation and preappointing.

367

00:52:42.790 --> 00:52:52.916

Adam Cmejla, CFP®: and if they give you that? Well, you know. Hi! I'm I don't know when I'm available we'll be in touch. Well, there's your 1st shot across the bow that this may not be a very interact. Interact

368

00:52:53.450 --> 00:52:55.130

Adam Cmejla, CFP®: interested prospect.

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00:52:56.650 --> 00:52:57.480

Roshani Pandey: Yeah.

370

00:52:58.966 --> 00:53:20.819

Taylor Nissi, CFP, CEPA: There's a really good script, that, and I'm a 1st year limitless person. I don't know if you are as well. But there's a really good video in the limitless library of Carl Richards doing his whole process. His one page plan, since I've implemented that almost like verbatim, changed a little bit of language to fit the conversation of who I'm speaking with. I've seen



371

00:53:21.050 --> 00:53:34.419

Taylor Nissi, CFP, CEPA: pretty much. I get a hundred percent from one meeting to meeting 2 pretty high from 2 to 3, and then close rate is close rate, you know. So I think I would definitely take a look at that. And I literally just started out typing it

372

00:53:34.500 --> 00:53:53.579

Taylor Nissi, CFP, CEPA: on a document. And then I've kind of modified it every iteration and then just to close the loop. Here's the holistic plan thing. So this is an after tax. So this is what happened for this client this year, and then I break it down in the notes. So this is all data from her pay stub. That's showing.

373

00:53:53.600 --> 00:54:04.160

Taylor Nissi, CFP, CEPA: You know what happened. And then you can also do the same with the withholdings. Calculate 8 paychecks left, how much is going to be withheld? And then in here it gives you your final

374

00:54:04.488 --> 00:54:26.089

Taylor Nissi, CFP, CEPA: Federal withholding calculator. What the total tax is what we expect them to withhold, what the difference is, and that education alone, and you can do to the state level clients are extremely happy with. And again, if you're if you're working with a Cpa, it's a great way to to get referrals. Hey? Here's all the stuff we've done for you. We do tax letters. We do all of that through the holistic plan.

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00:54:26.389 --> 00:54:31.370

Taylor Nissi, CFP, CEPA: tool. So that's definitely worth an investment. I think if you're going to keep working with these types of folks.

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00:54:31.850 --> 00:54:39.939

Roshani Pandey: You know, I already have those to plan, too. But I I don't use the first.st Okay, that's great. And it you can also say, like iso exercise there, cause it's.

377

00:54:39.940 --> 00:54:41.579

Taylor Nissi, CFP, CEPA: Yeah, let me pull it back up. Yeah.

378

00:54:42.250 --> 00:54:43.410

Roshani Pandey: Oh, okay.

379

00:54:43.410 --> 00:54:51.429

Taylor Nissi, CFP, CEPA: So under the wages you can do Rsu's non-qualified, and then the reason why I did it this way for this

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00:54:51.530 --> 00:55:00.099

Taylor Nissi, CFP, CEPA: person, all of her isos were cashed out because of the acquisition. So it's basically treated as W. 2 income. But we could do it.



381

00:55:00.100 --> 00:55:00.750

Adam Cmejla, CFP®: Income, yeah.

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00:55:00.750 --> 00:55:10.789

Taylor Nissi, CFP, CEPA: You could do it differently, you could put it as a non call or an iso depending on, you know, holding period. You know all that type of stuff you can kind of. Put it into the bucket that fits the situation.

383

00:55:11.670 --> 00:55:14.800

Roshani Pandey: I didn't see Iso there. It's the different. Another.

384

00:55:15.120 --> 00:55:25.810

Taylor Nissi, CFP, CEPA: Well, I so the tax law is different. So you know there's no no taxable event until disposition. So you would add that at the end as a capital gain, if you've, you know, done it correctly.

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00:55:26.950 --> 00:55:28.670

Taylor Nissi, CFP, CEPA: otherwise it would be a non-call.

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00:55:29.390 --> 00:55:30.540

Taylor Nissi, CFP, CEPA: Oh, sorry

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00:55:31.410 --> 00:55:33.480

Taylor Nissi, CFP, CEPA: it'd either be a non-qual or

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00:55:33.880 --> 00:55:38.539

Taylor Nissi, CFP, CEPA: nothing right, because Isos don't get taxed if you hold them. The correct period.

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00:55:39.190 --> 00:55:43.180

Roshani Pandey: Okay, got it. So if it's disqualifying, you just do not call. Got it okay?

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00:55:43.180 --> 00:55:43.835

Taylor Nissi, CFP, CEPA: Yup.

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00:55:48.130 --> 00:55:53.369

Taylor Nissi, CFP, CEPA: but yeah, I would definitely look for the scheduling thing check out the carl, Richards, video, I found that really fun.

392

00:55:53.370 --> 00:56:01.000

Roshani Pandey: Yeah, okay, great. So you you still, you guys still do 3 meetings, cause I I tried to do it in 2 meetings, but

393



00:56:01.599 --> 00:56:04.740

Roshani Pandey: you find it better to do 3 meetings instead.

394

00:56:07.030 --> 00:56:28.419

Taylor Nissi, CFP, CEPA: It depends on the situation. If you're asking me, it depends on the situation. Like some people, that 3rd meeting will become just an implementation kickoff like we'll start the call, and then they'll say, you know, we're we're good to go, and then we'll just jump right into it, and then. You know the meetings that don't always close. Sometimes we have the 3rd meeting. They want to sleep on it, and then we start the 3 Strike Rule process.

395

00:56:31.170 --> 00:56:40.869

Adam Cmejla, CFP®: The the number of meetings that you have is predicated upon the amount of relationship, equity and brand slash trust, equity that you have within the niche.

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00:56:42.260 --> 00:57:02.719

Adam Cmejla, CFP®: Right? If you've got just this steady stream of prospects and clients are, you know they you've got so much content out there that they're past the point of wondering. How can you help me? Who are you? What exactly do you do like if you've got enough brand credibility out there that they've already answered that now they're just like.

397

00:57:03.400 --> 00:57:16.180

Adam Cmejla, CFP®: So let me just share some of my problems and the reaffirming with you and just making sure that it's a good fit. Then you can condense that down into 2 or even one meeting. But our like

398

00:57:16.490 --> 00:57:31.840

Adam Cmejla, CFP®: standard operating standard operating limitless procedure is 3 meetings, right that that kind of initial right fit call that is usually done by an office manager or someone just kind of taking that inbound call. The 1st

399

00:57:31.890 --> 00:57:36.979

Adam Cmejla, CFP®: meeting with the Advisor, which is the discovery meeting, and then the one page plan, presentation.

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00:57:39.790 --> 00:57:40.530

Roshani Pandey: Yeah.

401

00:57:41.490 --> 00:57:52.032

Adam Cmejla, CFP®: So, and I guess it were 4 meetings. If you didn't have a follow up call after the one page plan presentation. I'm a big fan of, and again not to digress too far off the topic here, or off off

402

00:57:53.327 --> 00:58:16.592

Adam Cmejla, CFP®: well, not to digress too far with 5 min left. But that learn more. Call that 15 min, learn more call should be filtered out through your website. Slash scheduling page form like they should know via your website and the data form that you would that someone would fill out to book a discovery meeting with you whether or not they are a good fit client.



403

00:58:17.180 --> 00:58:21.989

Adam Cmejla, CFP®: But if you're not at that point, then yes, it's going to be a 4 conversation process.

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00:58:22.100 --> 00:58:34.529

Adam Cmejla, CFP®: initial conversation with an office manager 15, maybe 20 min. Discovery meeting, one page plan, one page plan, follow up slash asking for the commitment and any questions and onboarding.

