

THE MINDSET METHOD

PILLAR 1: Client Analysis



Strategy 1 Welcome

"We are what we repeatedly do.

Excellence then, is not an act but a habit."

Aristotle

Pillar 1: Client Analysis

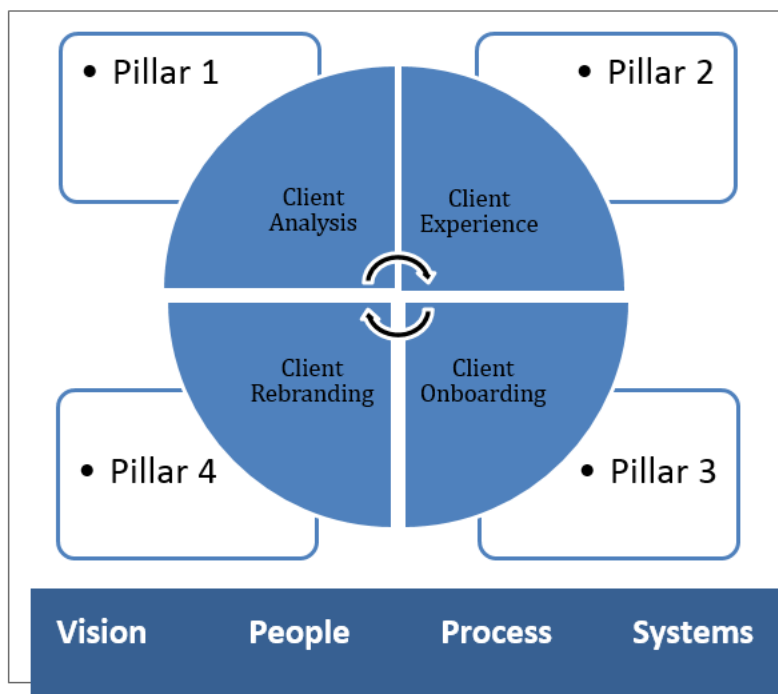
Welcome

Achieving your vision both professionally and personally is important to your continued success and overall quality of life. The Mindset Method will allow us to carefully review your business in a highly structured and thorough manner. Our goal is to help you implement our best practices in a way that strategically supports you and your vision.

The Mindset Method has 4 Pillars we will carefully review together:

- Client Analysis
- Client Experience
- Client Onboarding
- Client Rebranding

As we work through each of our 4 Pillars together, we will fully integrate people, process and systems. This means we are clearly defining roles and responsibilities, carefully documenting our processes to ensure high standards of quality control, and fully integrating systems to support the processes we are building (your CRM).



The Mindset Method will help you and your team create a professional, predictable, consistent, turn-key business model which delights your clients and reduces stress for you and your team. In our experience, it also creates a renewed enthusiasm for the business by the entire team.

HOW to Get Started

Achieving Your Ideal Business

Success with The Mindset Method requires diligent effort to complete tasks and activities as well as a determined focus on implementation. Without implementation, you will not realize the optimal results.

1. As each Best Practice is assigned to you, ensure everyone on the team fully reviews each section;
 - Why?
 - What?
 - How?
2. A print ready package for each best practice is available at the bottom of each Best Practice webpage.
3. Use your **Mindset Consulting Binder** to store the training materials, assignments and other relevant items.
 - Use the tabs to organize your information by Best Practice for easy reference.
4. As you work through each Best Practice, follow the instructions listed in the HOW section.
 - This section will always contain any resources required for your implementation.
5. Assign one team member to be the implementation coordinator for the work you will do over the coming months.
 - The implementation coordinator is responsible for holding the team accountable for completing tasks and activities.
6. Allocate time in between the scheduled coaching sessions to ensure everyone has time to work individually and collectively on each Best Practice as required.
7. Insist that all team members come fully prepared to all meetings or work sessions.
8. Let us direct you through the full program in a way that will be inspiring, challenging, engaging and fun.
9. Read this article on [Building Trust](#) to get you started - enjoy!

Our overall approach to helping you organize, systematize and grow your business is founded on [The Evolution of Marketing Integrity: It's all About Building Trust](#).

Our 4 Pillars

The Mindset Method is a unique, purposeful and systematic approach to managing your client relationships. This program provides you with a pragmatic and sequential approach to building and enhancing relationships with both the new and prospective clients who you serve each and every day.

This program is broken down by best practices covering the following major topics:

Welcome & Your Vision

These strategies will introduce you to our philosophies and approach as well as, help us be clear on your vision and what matters most to you. You and your team will also learn how to prioritize and organize your time in a way that will help you achieve your goals.

Pillar 1: Client Analysis

These best practices will provide you with a framework for sorting and organizing your new and existing clients as well as, creating a heightened sense of awareness around the types of clients who bring to value to you and your business. It will also provide an opportunity to take a detailed 'snap shot' of where your business is today, which is important for guiding and measuring your future success.

Pillar 2: Client Experience

These best practices will provide you with specific information on how we will work together to build the foundation of strong client relationships based on trust. This includes a concept on how to create great chemistry with your most valued client, as well as a framework to consistently deliver an exceptional client experience.



Pillar 3: Client Onboarding

These best practices are dedicated to working with new clients and will outline the sequential steps of bringing on a new client as well as, ensure you are attracting the right types of clients. New client growth is important and each new client that comes to you provides you with an opportunity to fully introduce and welcome them to your business the right way each and every time.

Pillar 4: Client Rebranding

These best practices are dedicated to working with your existing high value clients and outline the sequential steps of rebranding to create strong brand loyalty. This is often an overlooked group – one that offers great potential! These clients not only need to be competitor-proofed, but are poised to become your advocates.

Road to Success

This final strategy is dedicated to helping you continue to progress forward with the concepts introduced to you in The Mindset Method. It provides you with a clear track to run on once the regular coaching calls are complete.

Building Trust

You are probably wondering: How can I create trust quickly, efficiently and effortlessly; as well as sustaining and expanding the trust my clients have in me over the life of our relationship?

The answer is simple. You need to create consistent experiences every time you or your staff interacts with a client or prospective client. In addition to providing competent and professional advice, you and your staff must create congruency in every aspect of your business. There are five main components to building trust – refer to the diagram below.



To bring all five of these components to your financial advisory practice, you should analyze, design, and redesign every detail of every action within your system. **Define everything.** Create processes and accurately record every detail of every action. This system must encompass all the activities within your organization. Be sure everyone in your organization -- and all its representatives -- follows these processes consistently.

Representatives of your practice include the principal Advisor(s), all associate members of the team, all marketing and administrative assistants, and, ultimately, all clients and prospective clients. Clients and prospective clients become 'representatives' of the system as soon as they begin communicating your procedures and practices to others. The details of the system must be regularly tested and monitored. Typically, if any of these components are inadequate or absent, the trust weakens, or even collapses.

Now, let's take a look at each of these components one at a time.

Consistency

Consistency is about providing predictable client experiences over time and across a variety of interactions. Ultimately, service experience consistency helps provide assurance and create peace of mind for clients. For example, take the concept of franchising – they take the guesswork out and virtually guarantee consistency to their end-user. You can go to a McDonald's anywhere in the world and find the same number of pickles (and probably in the same place too) on your burger. Also, the time it takes for you to receive that service is about same at every location - that's what we mean by consistency. In the financial services industry, members receive account statements throughout the year. If they are delivered consistently, our clients expect them at approximately the same time throughout the year. Why? Because we have a process in place to ensure account statements are run and posted at a particular time – and it is the same time all the time, no matter what. Imagine if your new client's account statement arrived the first month on the 1st, the next month on the 21st and then the following on the 10th? This wouldn't inspire confidence or a willingness to introduce others to you. This program will help create and maintain consistency in all aspects of client service to ensure their experience with you is highly predictable.

Congruency

Congruency is a measure of whether or not actions are aligned with thoughts. In other words, do the day-to-day actions of our team actually align with what we've promised to deliver to our clients? There is nothing worse than walking into a business that has an elaborate mission statement about their commitment to providing outstanding customer service prominently mounted on the wall behind the counter – when you've been standing in line for 20 or 30 minutes. This is a great example of incongruence. Another is when financial planning professionals emphasize to their clients the importance of long-term planning when it comes to their retirement assets and then proceed to send them weekly market updates. This is a mixed message and confuses the clients. It's no secret the industry is fraught with investors and advisors who focus too much on returns: comparing indexes, trying to beat the market and like. Has anyone stopped to consider that we, the financial professionals, have actually created this focus through our past and current interactions with clients?

Chemistry

Chemistry is best described as having a good level of rapport in a relationship. We've all met people in our lives with whom we've simply 'clicked'. Often this is because we share common interests, values, circumstances or ways of communicating. We've also encountered individuals along the way who we don't naturally 'click' with and where rapport doesn't come easily. You can probably think of a few clients who you genuinely enjoy working with and look forward to seeing. That's good chemistry. It is important to create chemistry with clients so that your time with them – and their time with you – is enjoyable and mutually beneficial. In this program, you will be introduced to tools that will help you create this special rapport with your clients.

Integrity

Integrity speaks to your truthfulness, honor, reliability and credibility. It encompasses elements that are critical in creating and maintaining a respectful and professional relationship with your clients. You have likely been in situations in the past with different service providers whereby one or two stand out amongst the rest because of their outstanding integrity. These are the ones you told stories about to others. Conversely, there may be a few service providers who you remember all too well because of their lack of integrity. These are the ones you also told stories about, but the kind of stories that actually *repelled*, not attracted your friends and family. And, once someone's integrity is in question, it's difficult to restore it to a place of high regard. This program will help inform you on a process for bringing on new client (and service existing ones) in a way that clearly demonstrates your integrity as well as for our organization.

Accountability

Say what you do and do what you say. This is where follow-up and follow-through is significantly important. When we aren't accountable to our clients, we can end up providing little to no perceived value. Generally, when people believe they aren't getting value, they spend more time being critical about what the service is costing them. Always be accountable - deliver exactly what you say you will and clients will quickly see the value for what they are paying. You will learn several processes in this training program that work together and ultimately demonstrate a high level of accountability to your clients.

Conclusion

Every interaction you or anyone at the organization has with your client has one of two effects: it either *increases* trust or *erodes* it.

Therefore, it's important to understand the power of trust. Those who embrace and apply it to their role as a financial professional will thrive. Typically, if any of the five "trust" components are inadequate or absent, the trust weakens, or even collapses. This doesn't bode well for maintaining a current relationship with a client, let alone the lost opportunities in the form of future introductions to family and friends. Why is this all so important? Because the systems you are going to learn in this program draw together all five elements discussed above to help solidify and strengthen trust with your clients. This will prompt them to begin recommending you and our organization to their friends, family and colleagues.

The word "trust" is written in a fluid, cursive script. The letters are connected, with a prominent loop at the end of the 't' and a long, sweeping tail for the 't' that extends downwards and to the right.

Understand the power of trust. Those who embrace and apply it to their practice management, and use technology to support it, will survive. Those who don't will disappear. This is marketing integrity.

The Evolution of Marketing Integrity: It's all about Building TRUST

Over 80 years ago, W. Clement Stone went door-to-door selling life insurance policies and building a multimillion-dollar insurance empire. He had a system which worked for him and continued to work for others for decades. His primary method of marketing and contacting clients was one of Interruptive Marketing. Most salespeople recognize this as cold calling.

Through his persistence and hard work, he was able to prevail, and ultimately, become a legend in his own time. Today, whether you advertise on television, radio, or the newspaper, send a letter to a specific demographic group, send “junk mail”, invite individuals to a workshop, or simply knock on their door, it is all recognized as a form of Interruptive Marketing. In other words, you have to “interrupt” the prospective client and get their attention in order to further your relationship.

The effectiveness of all these forms of self-promotion have been declining dramatically. Draw on your own experiences for a moment and ask yourself: “Do I ever mute the television when there is a commercial? Do I read all the “junk mail” I receive? Do I listen to every telephone solicitation?” Very few of us do. And yet the many financial advisors choose to rely on those precise activities to drive their business and determine their income. It has worked in the past and for some it has continued to work to some degree.

The Innovative Always Find Better Ways to Survive and Prosper

Individual sales people looked for ways to progress from Interruptive Marketing to Permission Marketing. Permission Marketing (described in detail by Seth Godin in his book, Permission Marketing), in its simplest form, is getting someone’s permission to market to them. Usually this involves providing some information for free in exchange for their permission to talk to them.

Referrals, a form of permission marketing, have long been considered the “holy grail” of any business. The existing client approaches their acquaintance and “asks permission” to provide you, the advisor, with their name and phone number. There have been innumerable modifications to this process over the years. Many of them have been steps created by a head office that thought they knew better than the seasoned veteran. Some of these were convoluted and, as a result, ineffective.

When we work with advisors we ask them about their success with getting referrals. Very few say they receive enough referrals to be their only source of new business. Despite referrals being an important, integral part of growing a successful financial advisory practice, it is generally approached passively, which means the full potential of advocacy is never fully tapped. Most advisors leave it up to their clients to decide when and how they are going to recommend their services. One thing is for sure: When they make this decision, it is directly related to the degree of TRUST they have created.

Each advisor has their own TRUST building timeline-and some do it much quicker than others. Typically, we have found that advisors take several years to build the TRUST required to start eliciting referrals from their existing clients. Wouldn’t it be nice if you could shrink this timeline to 1 year, 6 months or perhaps,

one appointment? How would this accelerate the exponential growth of quality clients in your practice? How would this impact every aspect of your business and your life?

An Evolution Begins

Until about the mid '80s, the only way to build your business was by using Interruptive Marketing and to "ask" for referrals from existing clients in pursuit of Permissive Marketing. Around this same time, some innovative individuals began experimenting with seminars. Over several years the process became perfected. These were typically large, expensive events designed to attract prospective clients to hear a guest speaker. These events worked, and they worked amazingly well. Many advisors were able to build enormous books of business exclusively with this approach. The initial advertising was 'interruptive' but many attendees gave the advisor permission to contact them and further the relationship. From the permission they received, the advisor was able to secure a large number of new, qualified, quality clients. The results from this approach peaked in the mid '90's, and then there began a slow and steady decline.

In the late '90s the concept of Internal Marketing was emerging and focused primarily on smaller, more intimate workshops with existing clients who were encouraged to bring guests with them. This allowed advisors to meet potential new clients and expand their pipeline of prospective new clients. Many years later, the concept of Internal Marketing evolved even further to include the adoption of proactive service models designed to be consistent and meaningful – designed specifically to create and maintain high levels of brand loyalty, especially with top clients. These service models included a variety of service touches including regularly scheduled Review Meetings, consistent telephone communication, client workshops, newsletters, special events, and other forms of client appreciation.



In recent years, the concept of Internal Marketing has inspired elite advisors to provide enhanced investment and wealth management deliverables to their clients – another key part of their branding. Through this continued adoption of Internal Marketing by elite advisors, another even more effective approach was created - MARKETING INTEGRITY.

The Great Convergence: Marketing Integrity

As advisors struggled to discover the next magic formula to marketing success, they found themselves being transformed from a sales organization to a professional practice. Working with their existing organization and structure, many advisors found that they had lost the quality of life that they were working so hard to achieve. They were coping with longer hours, less productivity, more fires and headaches. Most professional financial advisors today realize they require greater organization and structure. They need Practice Management, and in order to survive and thrive, they need it now.

This was a great convergence - the need for an entirely new approach to marketing and, at the same time, the need for professionally managing your financial planning practice. Both requirements are essential. What is remarkable is that both these things can be fulfilled by the same exact actions.

We soon discovered the advisors who were most successful had created INTEGRITY in their financial advisory practices by implementing the following:

1. Classifying their clients and identifying the core or nucleus clientele (those generating 80% of their income - usually around 20% of the total clients).
2. Committing to spend 80% of their time with those who generated 80% of their income.
3. Creating and delivering a proactive client experience that is exceptional for high value clients.
4. Creating a complete inventory of their current operations and documenting processes.
5. Establishing strict criteria for accepting new clients - and adhering to.
6. Following a structured process for onboarding and managing clients including: key message scripting, Agendas, service calls, referral calls, confirming and booking appointments, and follow-up calls.
7. Establishing consistency in their branding as it related to their introductory kits, letters and forms, invitations, emails, web sites, LinkedIn Profiles and all other aspects of their branding.
8. Introducing and reinforcing the concept of the Introduction Process in a client-friendly way. This referral process was not treated as an isolated event.
9. Establishing systems & integrated people and technology for every aspect of the financial advisory practice.
10. Committing to consistency, innovation and constant re-evaluation.

Why Does Marketing Integrity (TRUST) Work?

Most advisors immediately realize the advantages of systematizing their practices and the impact it will have on their lives. Only a few, however, grasp the full impact it has on their referral program. Why does implementing a structured plan such as this generate quality, qualified referrals? The answer is simple- you create “educated, enthusiastic, dedicated fans”. These “fans” come to your business because you have successfully satisfied certain basic human criteria for long-term relationships that are built on TRUST. You have created what is lacking in every aspect of our lives-INTEGRITY. And as it turns out, TRUST isn’t everything...it’s the only thing.

Trust gives everyone what they are looking for-peace of mind, and a sense of safety and security. Isn’t that what we all want from a long-term relationship? People crave consistency, familiarity and repetition. It allows us to make sense of our world. We want to know what we can expect, when we can expect it and how it will be delivered. If you don’t consciously and purposely create systems, individuals will create a system for you. Be prepared though- it may not be the system that you want. The system that they create becomes your brand-whether you like it or not.

Successful systems build TRUST and attract clients.

When you provide successful systems such as this, people are so relieved that they can't help themselves - they are motivated to tell others about their experience - because it is rare. Even better, you determine exactly what it is that you want your clients to do and when. You have created a totally integrated system of service and management based upon TRUST. You have optimized every aspect of your financial planning practice.

Building TRUST becomes the life-blood of your financial advisory practice.

1. You gain control of your advisory practice and improve your quality of life.
2. Productivity escalates and you are able to maximize your team.
3. Traditional marketing is eliminated. You are able to concentrate exclusively on your core competence-consulting with clients.
4. Profitability improves measurably via your existing clients and new clients.
5. Everything you do in your business is strategic: no more knee-jerk initiatives which are often short-lived or defeated before they are begun. No more distractions.
6. You have created a true business. Not just a 'book of business,' but a business, and a business that has real value. Your asset has tripled.
7. This is a powerful model for success. It encapsulates all aspects of practice management and takes it to a new level of practice optimization.

It eliminates old, traditional models of marketing and reconfigures your business for Marketing Integrity. It refocuses and reframes your thinking. It allows you to become the financial planning professional that you aspire to. Most importantly, Marketing Integrity will change your life.

Strategy 1 Self-Assessment



- 1)** Which Pillar is focused on implementing a well-defined, professional new client onboarding process designed to attract and fully engage?

<input type="checkbox"/> Pillar 1	<input type="checkbox"/> Pillar 3
<input type="checkbox"/> Pillar 2	<input type="checkbox"/> Pillar 4

- 2)** Which Pillar is focused on sorting and organizing client in a meaningful way and make strategic decisions about time, energy & resources?

<input type="checkbox"/> Pillar 1	<input type="checkbox"/> Pillar 3
<input type="checkbox"/> Pillar 2	<input type="checkbox"/> Pillar 4

- 3)** Which Pillar is focused on developing a proactive client experience designed to competitor-proof your best clients and make you referrable?

<input type="checkbox"/> Pillar 1	<input type="checkbox"/> Pillar 3
<input type="checkbox"/> Pillar 2	<input type="checkbox"/> Pillar 4

- 4)** Which Pillar is focused on thoughtfully re-energizing high value relationships to competitor proof them, maximize engagement, and generate introductions?

<input type="checkbox"/> Pillar 1	<input type="checkbox"/> Pillar 3
<input type="checkbox"/> Pillar 2	<input type="checkbox"/> Pillar 4

- 5)** The Mindset Method fully integrates your Vision, People, Process & Systems.

<input type="checkbox"/> True	<input type="checkbox"/> False
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- 6)** What are the five main components of TRUST?

 - Chemistry, Honesty, Accountability, Consistency, Integrity
 - Accountability, Sincerity, High Mindedness, Integrity, Chemistry
 - Integrity, Accountability, Consistency, Congruency, Chemistry
 - Consistency, Chemistry, Congruency, Coherence, Clarity

My Action Items & Notes

Recommended Watching:

TED Talks:

Start with Why - How Great Leaders Inspire Action by Simon Sinek

If you are unable to access this link directly from our site, please go to www.ted.com and search this video directly.

