1st Appointment Advisor Script - Is there a Fit for Problem Clients

This is the companion script for Advisors conducting the 1st Appointment Is there a Fit? with Existing Clients who may not be a good fit for their practice. This approach may be applicable to one or more of your single ‘A’ clients.

Much of the scripting in this Appointment has been developed and practiced in the New Client Advocate Process. Use what you have created already to completely customize this script. This meeting should take no longer than one hour.

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# Greeting (5 minutes)

## Welcome client and establish a rapport with them (review FORM prior to meeting).

* Make small talk (weather, sports, families, anything to establish common ground).

1. **Meeting Overview (2 minutes)**
   * Here is the agenda for today’s meeting [give them a copy of the agenda].
   * Thank you for coming in today.
   * I have asked for this meeting today so we can reexamine our working relationship and how we will work together moving forward.
   * Some of what I cover you may already know, but I am not making any assumptions.
     + First, over the past few months we have modified the expectations we have of our clients.
       - For single ‘A’ clients who have assets elsewhere use this scripting:

I have come to point in my business where I realize that I can only do a thorough job for a client who is firmly committed to working with me in a spirit of mutual trust and cooperation.

An important part of that is managing all the assets of a client and being their primary advisor.

I understand that some clients see working with multiple advisors as being a more secure position, but I respectfully disagree. My philosophy today is that an advisor can only do a good job, and make educated recommendations, when they have all the pieces of the puzzle to ensure effective strategy implementation.

We believe that in order to be able to deliver on what our clients expect we need to be working together closely in a spirit of mutual trust and cooperation. I cannot be second guessing my clients and they cannot be second guessing me.

I want to take this opportunity to ‘reintroduce’ you to our business as if you were a new client.

I am doing this to ensure that you are as up to date as possible in terms of who we are, what we do and how we will be working together moving forward.

# This is the same process that somebody we met with for the first time would go through.

# I want to begin by saying that there will not be any decisions made today.

# Our purpose today is to determine IF THERE IS A FIT for us moving forward.

# We use the FIT process to ensure that we are mutually committing to a long term relationship fully understanding each other.

* + - * **I will consider**:

Your objectives and if you are looking for services that we can provide.

Our chemistry.

Your assets.

Our desire to begin a long-term relationship.

* + - * **You need to consider**:

Our ability to provide you what you are looking for.

Our chemistry.

Our philosophical alignment.

Your desire to begin a long-term relationship.

* + I’d like to tell you about myself and my approach to financial planning.
  + I want to share some ideas on how I can help you achieve your financial and lifestyle goals.
  + We will also spend some time discussing the financial planning process and the ways that it can help you to mitigate the effects of critical financial events in your life.
  + Then we will turn our attention to your goals — What’s Important to You.
  + I want to understand what you want to gain as a result of the financial planning process.
  + As I have mentioned, everything we are doing today is to determine whether or not it makes sense to continue working together.
  + We will speak in 48 hours and agree that there is a FIT or not.
  + If there is a FIT, I will arrange the next appointment. During that appointment we complete a Personal Financial Profile which is the beginning of the enhanced planning process that I use with my top clients.
  + If there is not a FIT, I will more than respect your decision as I hope you will respect mine. If this is the case, I will expect that you will be finding another channel to get your advice and management of your account. Let us know when you have found that person and we will do what we can to make the transfer of your account go as smoothly as possible.
  + Do you have any questions about what we are going to cover today?

# Update on Our Practice and Approach (5 minutes)

*Use the scripting you created for the 1st Appointment with New Clients at this point. How you describe your practice should be the same whether they are a new or existing client.*

# It’s hard to believe we’ve been working together for [ten] years now [client].

# Much has changed since then and I want to bring you up to date on a few things related to me, my practice and the firm.

# About Myself

# It’s important for me that you understand I…..

* + - **About [My Practice]** 
      * I think it is important you know something about my practice and those on my team...
    - **About [The Company I work with]** 
      * I want to remind you about the company I have chosen to work with ...

# Compensation

# It’s also important for me to remind you of how I am compensated…

# The Planning Process – Critical Financial Events (5 minutes)

*Use the scripting you created for the 1st Appointment with New Clients at this point. How you describe the planning process should be the same whether they are a new or existing client.*

Critical Financial Events Graphics *are found in the Best Practice 10: The 1st Appointment (New Clients). Use these graphics the same way you would with a New Client.*

*This is also where you show them a* sample PFO *so they know what to expect in their next appointment.*

1. What’s Important to You? (10-20 minutes)
   * As a starting point, I want to review your goals and ensure I know exactly what’s important to you - today.
   * As I mentioned earlier, we’ve been working together for a while now and I want to be completely up to date on your situation.
   * To start this discussion, please review this handout.

Give them the What’s Important to You? worksheet.

* + I use this process with new clients now to help me understand how I can help them. Please check the 3 things that are most important to you right now - on this list.

Without saying anything, give them a few minutes to complete the form.

Some people will take longer than others.

After the client(s) complete the worksheet, discuss their choices with them. You may wish to use the following to find out more information:

* [Financial peace of mind] means different things to different people.
* Help me understand what [Financial peace of mind] means to you?
* That’s interesting……do you mean (rephrase what they said).
* I understand is [Financial peace of mind] is important to you. Can you tell me more about this?
  + Is there anything else [Client] that we haven’t discussed as it relates to your financial and lifestyle goals that you’d like to add?

1. Where We Go from Here (1 minute)

# [Client] the purpose of today was to determine whether or not there was a FIT.

# The last item on our agenda is Where We Go from Here

# Over the next 2 days, I want you to think about what we covered today and whether or not there is a FIT.

# I will be doing the same thing.

# What would be a convenient time for me to call you and discuss this?

# Where would I reach you at that time?

Make sure you call the decision maker and be very specific about where and when you will contact them.