

NEW CLIENT PROCESS  
3RD APPOINTMENT

# Advisor Script

This is the companion script for Advisors conducting the third appointment with new clients.

This meeting should take approximately one hour.

## GREETING (5 MINUTES)

- Welcome the client and establish a rapport with them.
- Make small talk — weather, sports, family. Focus on anything to establish common ground.
- Make sure they have brought the required items for implementation to this meeting.

## MEETING OVERVIEW (1 MINUTE)

- “Here is the agenda for today’s meeting.” (Give them a copy of the agenda.)
- “To start, I’ll briefly review with you my practice and approach to financial planning.”
- “We will spend the remainder of our meeting carefully reviewing the Personal Financial Organizer I have prepared for you today.” (Point to their PFO binder.)
- “We’ll begin by reviewing your goals. Then, we’ll outline the assumptions we’ve used in making our recommendations”



- “From there, we’ll go over each recommendation and solution in your Personal Financial Organizer. I’ll work with you to build the content for your binder and will connect your needs and concerns with specific strategies and resources.”
- “After we have thoroughly reviewed your Personal Financial Organizer and I’ve answered any questions you might have, I’ll outline the next steps to begin implementation.”
- “Do you have any questions before we move forward?”

## REVIEW OF OUR PRACTICE & APPROACH (3 MINUTES)

Use the script you customized and prepared for the second appointment.

## THE PLANNING PROCESS – CRITICAL FINANCIAL EVENTS

Use the script you customized and prepared for the second appointment.

## OUR VALUE-ADDED SERVICES (1 MINUTE)

Use the script you customized and prepared for the second appointment. Be low-key and relaxed. Be as a matter-of-fact as possible.

## YOUR PERSONAL FINANCIAL ORGANIZER (35-40 MINUTES)

This is where you will present and discuss the Personal Financial Organizer you have prepared for them. This example script should be modified and customized to best reflect your process and practice. Once you have introduced the PFO concept in detail, guide the client through the binder using the PFO checklist pages from the PFO binder and assembly instructions.

- Your Personal Financial Organizer is an important resource that defines your financial goals and objectives over a given period. As your Financial Advisor, creating and maintaining this for you is one of my primary responsibilities.”
- “This organizer establishes a long-term plan that will guide your financial decisions. The PFO helps balance your goals and objectives with other essentials. It addresses concerns, including: your safety net, debt management, tax planning, educational planning, retirement planning, estate planning, and investment strategy. The PFO is designed to encompass every aspect of your personal financial planning process.”
- “By using a well-constructed PFO, you will follow a carefully-considered, disciplined approach to financial planning. Many people — and their Financial Advisors — are tempted to make ad hoc decisions about their financial situations. These decisions are often based on panic or overconfidence. The PFO will make sure you consider the long-term and evolutionary nature of the financial planning process. It will clearly and concisely identify the constraints and opportunities of your current financial situation, while also focusing on your goals and objectives. As a result, your financial plan will attend to your short-term needs without losing sight of your long-term goals. Using the PFO, we can work together to establish guidelines we both feel are appropriate to your situation, given the strategies available and the realities of the marketplace.”
- “We will regularly reevaluate and update the PFO. This plan is fluid and dynamic to support you as your life unfolds and needs evolve. We will review, modify, and update this document on a [meeting cycle] basis, making sure it aligns with your current situation, goals, and objectives. We will make any new and appropriate recommendations at these regular meetings.”

- “A professionally-prepared PFO will track your progress and provide continuity from one year to the next. The PFO also provides complete transparency; it clearly explains the nature of our relationship and the strategies we have agreed to implement. Lastly, the PFO coordinates the efforts of other professionals (for example, your accountant and lawyer) that you and I choose to consult with as part of your financial planning process.”
- “Our team is committed to maintaining regular, ongoing communication with you to keep your Personal Financial Organizer updated. We will contact you if anything requires discussion or modification.”
- “All of our recommendations will be made in conjunction with this organizer to keep strategies in alignment with your goals, objectives, and priorities. At times, we may make recommendations we feel are essential to you or your family's well-being and security, even though these recommendations may not be directly related to issues we have discussed. Nonetheless, all of our recommendations will be aligned with the PFO and will be in your best interest.”

## REVIEW YOUR GOALS & OBJECTIVES

- “At our last meeting, we talked extensively about what is important to you.”

- “You indicated that...” (Summarize each of the goals they identified to you in the first and second appointments.”
- “[CLIENT], remember we have chosen financial strategies for implementation based on these goals.”
- Is there anything you want to add to our initial discussion?”

## CURRENT STRATEGY REVIEW

- “Next, I want to outline the assumptions we used in our planning process as they relate directly to [strategy you are discussing first].”
- “Usually the first item I address with new clients is the investment strategy. I thoroughly review all assumptions used in generating recommendations for your strategy and continue this approach with any and all strategies we’re discussing today at the third appointment.”

If the client situation is comprehensive and the meeting will exceed one hour, we recommend getting the main strategies underway and defer the remaining strategies to the agenda topic below. You may be fully capable of presenting to clients for two hours, but are your clients capable of processing two hours worth of financial speak? Furthermore, will they expect this to be the new standard time frame for meetings? Create a consistent pattern of 60-minute meetings.

## ADDITIONAL STRATEGIES FOR DISCUSSION

- “Today we’ve made solid progress in relation to your [title of specific strategy].”
- “I’m going to recommend we discuss the steps to implementation as it relates to the items we’ve discussed today.”
- “Once we’ve got this underway, we will proceed to address the other areas you’ve identified as being important to you.”
- “Does that sound reasonable?”
- “Based on what we’ve discussed so far [Client], the next topic we will be discussing is [their next item of priority].”

If the new client doesn’t have comprehensive financial planning needs, provide an example of another strategy (i.e. estate planning strategy) you will be addressing in the future. This is important to effectively position yourself as their personal CFO.

## STEPS TO IMPLEMENTATION (10 MINUTES)

Next, outline the steps to begin implementation. This will involve completing paper work to begin implementation with your new client.

If client wants to think further about your recommendations, or has something they would like changed defer to the 4th Appointment. The PFO does not leave the office until implementation is underway. If your prospective client requests it, explain that once you have addressed their questions and they want to move ahead with implementation, you will update the PFO Binder with the revised recommendations. Any questions or issues with your proposal can be dealt with when your client comes back for the 4th Appointment.

## WHERE WE GO FROM HERE (1 MINUTE)

There may be a couple of different outcomes here, so choose the one that is appropriate for your situation.

### Implementation is Fully Underway:

- “We will keep you fully informed [Client], regarding the transfer process, and I will contact you when it is fully complete.”
- “If you have any questions about what we’ve discussed today or anything else, please feel free to contact either me or my assistant, [Name].”

### Additional Strategies to Discuss:

- “We will keep you fully informed, [Client], regarding the transfer process and will contact you when it is complete.”

- “If you have any questions about what we’ve discussed today, please feel free to contact either me or my assistant, [Name].”
- “In the meantime, we will begin looking at [their next strategy]. We will contact you shortly to schedule your next meeting.”

#### Implementation is Not Underway:

- “I understand you want some time to think about what we discussed today.”
- “Let’s book a meeting next week. What day and time works best for you?” (See note below.)
- “Great – I look forward to speaking with you then.”
- Note: Your Assistant may make this appointment for you at the conclusion of this meeting or they may call the client later that day – in which case you would simply let the client know to expect the call from your Assistant. Choose the method that works best for your team – and consistently follow your process.

