

## New Client Acquisition Process

Goal is to establish long term relationships with families and institutions with over \$1 million. We want to be the sole financial advisor for the client, aggregating all of their investment assets with our team.

1. **Pre Seminar Planning:** This is Bill Good Seminar planning 101. Using the “Seminar Success Zone” as a template. We have refined certain details, but overall it is identical to the Bill Good seminar set up process.
  - Determine target demographics – \$750k or greater in liquid assets.
  - Determine target location
  - Determine restaurant – high end restaurant which will excite people to visit.
  - Screen for top people coming to the seminar
  - Make sure that the room is set up properly
  - Make sure that marketing material is set up properly
  - Report cards on tables
  - Sign in sheet on tables
  
2. **Seminar:** This is the first contact with the client. The goal here is to establish a personal connection and show our knowledge and value. We are not trying to sell a product. We are ***selling the advisor, the team, and the process***. The goal is to get 2-3 top prospects per seminar. We consider top prospects people with over \$1 million in net worth who are open to setting a meeting and begin the financial planning process.
  - Each of us set at separate tables. Ideally, we have identified the top people ahead of time and we can spend the most time engaging those people before the seminar and during dinner.
  - Seminar format is:
    - 6:00 Doors open
    - 6:30 Everyone is in the room and server starts taking order. We will have a brief introduction
    - 6:40 Salads are delivered
    - 7:00 Dinner is served
    - 7:30 Dinner is finished and presentation starts
    - 8:30 Presentation is finished
  - We do not use any slides for the presentation. We use a white board and seven pages of handouts.
  - Our seminar is less a presentation and more an interaction with the crowd about their major financial concerns.
  
3. **Post Seminar:** The goal here is to begin the process of adding value post seminar on a consistent basis. After the seminar, each quality prospect gets a phone call and personalized email. We

then prioritize the importance of the follow up and put them on a call schedule. The goal here is to set the first meeting and begin our DRIP Process.

4. **DRIP** – “Buy or Die.” Any high quality prospect will receive information from us until they become client (buy) or they die. We have separated our DRIP process into two sections. The first is automated and the second is personalized. The goal here is to be **top of mind** and **always be adding value**.

**Automated contact** include top of mind emails and mailings. We put our one page weekly commentary, more detailed quarterly commentary, and as needed contacts (such a Brexit or Tariffs).

**Personalized contact** is specific the prospects personal situation. It may be a book that could resonate with the prospect, flowers for the loss of a loved one, or specific financial information (such as more information on trust and estate planning). It is also regular phone calls with the goal of always adding value.

5. **First Meeting** – Get to know the prospect. The goal here is to understand the client’s financial situation. The prospect should be talking 80% of the time while we are talking 20% of the time. Even if the client wants to dive into details of their financials, we hold back, only offering general recommendations. We then do the “homework close” saying that we would like to analyze their financial situation and get back to them, setting a second meeting.
6. **Financial Planning & Investment Analysis Process** – We perform a complete financial plan, providing a complete net worth statement, income statement, expense statement, and projected cash flow. The goal of this exercise is to determine how long prospects’ money could last in retirement and help them make good financial planning decisions. These decisions include:
  - When can I retire?
  - Will I have money left over for my children?
  - Do I need long term care insurance?
  - Can I sell my business? Should I sell my business?
  - Does a Roth IRA conversation make sense?
  - When should I start taking Social Security?

We will quantify these decision points help people make real financial planning decisions. We will quantify the money saved and money made by making the proper decisions.

7. **Second Meeting** – In this meeting we present the financial plan. The goal here is to really drive home our value on why they should aggregate all of their investment accounts with us. Many times we will need to edit and fine tune this financial planning and give the prospect a follow up

plan. After the second meeting, the goal is to either sign paperwork or establish a follow up process going forward.

8. **Follow Up Process** – “Never break the appointment chain.” Most, if not all prospects, are not ready to sign paperwork to transfer all of their investment accounts after the second meeting. The goal here is to constantly contacting the prospect after the second meeting. We will always set another phone or personal appointment before getting off of the phone. In this follow up process, the personalized contact increases dramatically while also getting automated DRIPS.
9. **On Boarding** – Eventually two things happen. First, we have demonstrated overwhelming value to the client and second, they have a life changing event. The event comes suddenly and the client is ready to come onboard. The reason is generally the reason that they came to the seminar in the first place. Some of the reasons include:
  - Financial advisor dies or retires
  - Financial advisor does not contact the client
  - Financial advisor performance is poor and/or fees are high
  - Health of the prospect or prospect’s spouse
10. **Honeymoon** – Within the first few months, the client contact is very high. We are setting up access online, making sure all investment accounts are in place, updating cost basis, rerunning investment analysis. We are also establishing a process to gradually move clients to a more model based portfolio.