

New Client Meeting Framework Guidelines

Introduction

When it comes to decision making, there is plenty of research to support the fact that the less pressured and stressed we feel, the better our outputs.

In meetings, one way to help address this is to help a client feel more 'certain' about the meeting content. This 'certainty principle' simply means that the more a client knows about the structure, style and timings, the more likely they are to feel engaged, relaxed and thus make better decisions. So, an agenda of sorts is better than no agenda – or is it?

We all know that clients can find agendas too rigid or imposed. This implies that the meeting is really about the adviser and not the client. And that can be more unhelpful than no agenda at all. So how do we address this challenge?

By reframing the meeting via a 'framework' rather than an agenda, this helps to overcome this paradox. Think about how the word 'framework' makes you feel versus 'agenda.' Hopefully you also get a sense of structure with flexibility.

Finally, try genuinely positioning it as 'here's a suggested framework for our meeting - feel free to edit, delete, change as you see fit.' This encourages engagement, preparation, personalisation and hands control to the client.

All helping them to get the most from your time with them, so that they make better decisions.

Who is this for?

Advisers carrying out a meeting with a new client.

What is it?

Guidelines on how to shape the 'new client meeting framework' template and personalise it for your clients.

How long will it take?

It will take approximately 6 minutes to read the guidelines and depending on your keyboard skills 3-5 minutes to tailor the framework

What do I need to have handy to complete this?

You may wish to have the suggested 'new client meeting framework' printed out to so you can refer to it when you read the guidelines.

New Client Meeting Framework Guidelines

Three phases:

1. Welcome (to promote intimacy and low self-orientation)
2. Explore, educate, example (to promote credibility)
3. Consolidate (to promote reliability)

1. *Welcome*

- > Build intimacy to show you have listened to their objectives – experience – expectations
- > Reframe - build a link from product to advice
- > Consistency - building on existing provisions first (show low self-orientation also)
- > Loss motivation - value examples to show how tax and risk impact advice
- > Highlight unspoken areas that MAY be of concern - e.g. what is this going to cost me? How long will this take now and later? Are you going to sell me things I don't need?
- > Check understanding rather than tell them of your credibility (lead into Brochure / Terms of Business)

2. *Explore, educate, examples*

- > Listen and show understanding to know them better
- > Show expertise via analogy of how you have helped clients like them
- > Manage expectations emotionally of what the process is
- > Weave in case study / testimonial examples
- > Timescales checking- 'when are you looking to spend it? / move in? / get things sorted?'

3. Consolidate

- > Build a link to explain the 3 core components of on-going service
- > Order is important so describe the higher level options first
- > Use 'people like them' for service level confirmation
- > Summarise issues & actions you will take before describing fees
- > Fees - cover 'how' fees are paid, the value you add and then amounts
- > Use key phrases such as 'no more than', 'as little as' and consider describing in context of other fees or how fees & charges are lower now than many times in the past
- > Loss motivation – remind them of how difficult it is to do things without your help in a 3rd party manner, & what they miss out on by inertia
- > Remind them of what they can expect / what you expect (testimonial) and 'force majeure' (things outside of your control that can happen that may be used to negotiate your fee later)

New Client Meeting Framework Example

INSERT LOGO IN HEADER HERE

MEETING FRAMEWORK

FRAMEWORK FOR OUR MEETING ON: [INSERT DATE AT 00:00] UNTIL [01:00]
BETWEEN: [INSERT CLIENT NAME] & [INSERT ADVISER NAME]

- **Checking understanding:**
 - Your objectives / experience / expectations
 - What do you know about our firm and myself?
- **How we deliver solutions in your area of interest:**
 - Using your existing provisions first
 - Our high level process
 - What value will we add?
- **Summary**
 - What we can expect from each other ongoing
 - Next steps?

THE PROCESS WE FOLLOW

[INSERT YOUR HIGH LEVEL PROCESS DIAGRAM HERE]


