## **Investment Meeting Scripts**

### **Step 1. Greet the prospective client by name and reinforce his or her high-net-worth personality.**

As with the Discovery Meeting, ensure that all team members who come into contact with the prospect, such as your receptionist or another staff member assisting you in the Investment Plan Meeting, are prepared to greet the prospective client by name. Again, offer appropriate beverages and reading material in your lobby.

When you greet the prospective client, be sure to reinforce some aspect of his or her high-net-worth personality, which you determined during the Discovery Meeting. For example, if the prospective client is a Family Steward, inquire about his or her children or grandchildren. Let the prospective client again know that you are excited about the possibility of working together.

### **Step 2. Set the stage for the meeting and review the agenda.**

Frame the meeting with the ideal outcome: that the prospective client leave the meeting with a good understanding of the investment plan and to determine whether you will move forward in the process. Get buy in on the ideal outcome before moving forward.

Then explain to the prospective client that you believe you clearly understand his or her current situation and goals for the future and that it is your job to help your clients make smarter financial decisions.

**“Joe, I’d like to start by stating what our ideal outcome for this meeting would be. We want you to leave today with a good understanding of the investment plan we have prepared for you. This will help us both determine whether we should move forward in our process. How does that sound to you?”**

Assuming you get an affirmative response, continue:

**“I’m really excited about getting together today to present this plan. We’ve taken the information that you provided and put the plan together to help you make informed decisions that will help you maximize the probability of achieving everything that is important to you.”**

Using the agenda as your guide, explain that during the course of the meeting you will walk through the investment plan, beginning with the introduction and going through each step of the plan.

### **Step 3. Review the wealth management process.**

Next, describe where you currently are in the wealth management process and the steps that will follow. Illustrate this with your two-page graphic overview.

**“I’d like to take about 15 minutes to walk you through the plan to make sure that we have captured where you are now and where you want to go and then to help you understand the steps that we would recommend you take.**

**“From there, we’ll answer any questions about the plan. But remember, even if you wanted to invest at this point, I’d tell you ‘No.’ The reason is that we’re looking for a lifelong relationship. This is a consultative approach, which means that we want to ensure that we’re doing the right thing for you and that you’re comfortable every step along the way.**

**“As you probably remember from our last meeting, Joe, we use a five-meeting wealth management process. We have completed our Discovery Meeting and are about ready to go through the Investment Plan Meeting. Then we’ll schedule our Mutual Commitment Meeting shortly thereafter to begin working together. We’ll get together for our 45-Day Follow-up Meeting to help get your paperwork organized and then we’ll schedule our Regular Progress Meetings.**

**“So, just to check in—we’re now at the Investment Plan Meeting. Are you ready to get started?”**

### **Step 4. Walk through the investment plan.**

Now present the plan at a high level. Spend time reviewing the Total Client Profile to ensure that you fully understood the prospective client’s situation. Then briefly move through the balance of the plan, avoiding delving into too many specifics. Aim to take no more than 15 minutes to go through the plan.

Do not review the investment policy statement. Instead, give it to the prospective client and say this:

**“I also have a document here that shows the thoughtfulness of our investment process. It’s called an investment policy statement. I love investments and would love nothing more than to walk you through all the details in this document, but I’ve found that most of my clients prefer just having it as a reference. So I’m going to give you this so that you can take it home and look at it there. If you have any questions about it, be sure to bring them to the next meeting and we’ll go over them together.”**

### **Step 5. Solicit and address concerns about the plan.**

Ask the prospective client to share any questions or reservations about the plan. Capture all the reservations by asking, “Are there any other concerns?” until you have heard them all. Write each concern down on the agenda. While you may be tempted to respond to each immediately, do not respond to any concern until you have heard them all. You want to get everything on the table. There may be superficial items as well as material ones, and they are often interrelated.

These are the most common concerns you will encounter:

* There is a particular investment he or she really wants to keep (often a “sentimental investment”).
* Questions about fees.
* Concerns about tax considerations.
* The prospective client forgot to tell you about one or more of his or her accounts during the Discovery Meeting.
* The prospective client has already conducted some transactions since the Discovery Meeting.

There is a chance you will need to modify the plan in response to concerns. If that’s the case, agree to update the plan and review it with him or her within a specified time frame, as appropriate.

### **Step 6. Ask for a commitment for moving forward.**

Once you have addressed all questions and concerns, take a moment to get a confirmation of commitment. Simply ask this:

**“Joe, now that we’ve reviewed your plan, I believe that we have a basis for moving forward. How do you feel about it?”**

### **Step 7. Set the stage for the advanced plan.**

Explain that you consider investments to be only the foundation of the entire financial picture. Say that once he or she becomes a client, you will take his or her case to your professional network of professionals so that you can identify those areas beyond investments in which you can have the most impact in solving the prospective client’s financial challenges.

**“Joe, if we decide during our Mutual Commitment Meeting to work together, we will create an advanced plan for you. As I mentioned in our first meeting, I will become your personal chief financial officer. This means that I will take your case to my network of professionals so that we can identify your specific financial challenges beyond investments and provide recommendations for addressing these challenges. I’ll present this plan to you during our first Regular Progress Meeting.”**

In nearly every case, this will strongly resonate with affluent prospective clients.

### **Step 8. Close the meeting.**

Wind up the meeting and schedule the Mutual Commitment Meeting. We recommend that you allow one week between these two meetings. As you explain the next steps, you may find it useful to again use the graphic overview of the wealth management process to show where you are in the process.

**“Joe, I believe that we have the plan we need to help you achieve your financial goals. Please take the plan home with you so that you can look it over and think about any questions you may have. Feel free to note your questions right on the investment plan.**

**“Now we need to schedule our Mutual Commitment Meeting. At that meeting, we’ll answer all your questions and then determine whether it makes sense to make a mutual commitment to work together. If it does, then we’ll finalize the paperwork so that we can begin implementing your plan. We’ll also schedule our 45-Day Follow-up Meeting to organize paperwork.**

**“How does next Tuesday at 2:00 p.m. work for you? We’ll need about an hour.”**

### **Step 9. Send confirmation of the next meeting.**

As you did following the Discovery Meeting, send a letter or email the same day that conveys your pleasure in working with the prospective client and confirms the date and time of your next meeting.