Welcome to the Model for Financial Success, Preparing Your Approach.
Objectives

After completing this module, you will be able to:

- Prepare for the Discovery Meeting
- Conduct an effective and powerful approach presentation
- Use the *Model for Financial Success* online presentation

This is a Tip symbol. When it appears, click on it to read helpful tips for your presentation.

Please allow 20 minutes to take this module. There will be a short assessment and an assignment at the end.
Conducting a Powerful Discovery Meeting

The first meeting, called the Discovery Meeting, is perhaps the most critical of all interviews with prospects. You will be meeting with the prospect face to face, possibly for the first time.

Many times, it is within the first five minutes that prospects determine whether they may want to do business with you...or not.

Every prospect in a Discovery Meeting is asking themselves three questions about you:

1. If they decide to work with you, what is the benefit to them?
2. What makes you different or unique?
3. What is the cost in both money and time?

What is the benefit to me?
What makes her different?
What is the cost?
But you, too, have questions during your Discovery Meeting. Your first goal is to determine if this prospect is someone with whom you want to work. Do they have the ideal characteristics you are looking for in a client? If you determine through the course of the presentation that they are indeed someone you’d like to add to your client portfolio, then your goal in the Discovery Meeting is to collect data, get the prospect to agree to gather the remaining data, and set a firm appointment for the next meeting to gather that data.

In this module, we will talk about the Discovery Meeting and how you can effectively prepare to use the Model for Financial Success online presentation with your prospect. We will watch as Kate, a financial professional new to her career, meets with her prospect Shelly for the first time.

Do I want to work with her?
I must collect data and schedule a firm next meeting.
The Model for Financial Success presentation is extremely important as it sets the stage for the entire process and will allow Kate to keep focused, stay on track, and stay in control. Each time she uses the online presentation, she will further polish her personal presentation and become more confident and comfortable in her delivery.

If you have the printed materials, the Model for Financial Success booklet is a perfect “leave-behind” when you conclude the meeting. It will ensure the concepts discussed will be remembered and reinforced after the meeting and will serve as a reference point during future meetings.
As you proceed through the presentation, you should try to maintain a dialogue and not a monologue. Avoid off-topic discussions. You should also avoid yes- and no-type questions so that the prospect participates and interacts with you.

Tip: If the client does not want to move forward with you, you may choose not to leave the printed materials.
Preparing for the Meeting

You should be conscious of your behavior in those first five minutes of the meeting. You should be friendly, relaxed, low-key, dressed properly, and carrying professional materials. The more professional, friendly, and relaxed you are, the better chance you will project a solid first impression. This will help the prospect feel relaxed and comfortable in your presence.

Help establish rapport by spending the first five minutes talking about your prospect’s interests. Resist immediately talking about you, your credentials, or why you are there. Ease into the meeting.

Hi, Shelly! So good to see you today! How are you?

Good to see you too, Kate. I’m doing very well. Thanks for meeting me in my neighborhood.

This opening dialogue with your prospect may help you discover stories and analogies to use as you share new...
The Desire

When you are ready to begin, launch the presentation on your screen and navigate to “The Desire” page.

You can forge a connection with your prospects by letting them know their financial desires are likely the same as those of many others. Reassure them that they are not alone and you have experience working with people just like them. Since all people face these challenges, the prospect can feel a common bond. You take great pride in helping your clients increase their feelings of happiness and success while increasing their wealth and their ability to spend and enjoy it.

Let’s watch Kate as she begins her approach.
Shelly, when it comes to addressing financial decision making, what is your desire? What is important to you about making good financial decisions? Is there any one thing that concerns you the most or keeps you up at night with regard to money?

I want to be secure financially as I age. I want to be sure I can finish putting my children through college, and when I’m retired, I don’t want to have to worry about a roof over my head. I’d also like to be able to afford to travel and of course have enough money to pass down to my family.
Those are very reasonable desires. Most people have and want the same things out of their financial life. They want to have as much money as reasonably possible to meet all their needs, wants, and desires. Some people dream about having more money but do nothing to acquire it. Others have a financial plan but fail to achieve their needs and goals because the plan establishes the wrong targets.

Our goal is to make sure your money is working efficiently and effectively during your working years and beyond. By working together, we can create a financial life that produces long-term wealth, creates substantial retirement income, minimizes taxes, reduces financial costs and risks, and ensures that your legacy is well preserved - all by working initially within your current lifestyle. Might this be something you would be interested in?
If the prospect responds in a negative way, you should stop and probe further as to why they gave that response. Perhaps they feel it is not possible. If that is the case, then you can respond with restating the possibility of achieving those objectives. For example:

I don’t know; this sounds too good to be true.

I realize this may seem impossible to do; however, our experience has been that this is achievable by taking a different approach to how money works. If we could accomplish all those objectives, is there any reason you would not want to work together?
Pause here and wait for the prospect to answer.

No, I guess not. But my finances are very scattered. I don’t see how you would ever be able to help me.
The Problem

Kate displays “The Problem (Financial Decisions)” screen of the presentation.

I understand. It is important to feel your financial life is organized, flexible, and easy to manage and control. Often people make financial decisions one at a time, at different times in their lives, with different people or advisors, and under different circumstances.
Kate advances to “The Junk Drawer” screen.

This ultimately leads to a collection of financial decisions that resemble a financial junk drawer. I can imagine you’ve seen junk drawers in the course of your life. When we have made financial decisions where our financial life is disorganized, we find ourselves in this financial junk drawer. When you continue through life with this financial junk drawer, you end up making financial decisions by reacting to change instead of taking advantage of it. One of the ways we can work together is by being proactive, not reactive, when it comes to change. If we could accomplish that, is that something you would want?
Tip: If your prospect says no at this point, this is an indication that this prospect is not open to continuing forward and may not be an ideal prospect for you. You should probe further by saying something like, “I’ve never had anyone say no before. Can you tell me why you feel that way?”
The 4 Rules of the Financial Game

Kate displays the “Identifying the Rules of the Game” screen of the presentation on her screen.

Just like if you were going to play tic-tac-toe, once you learn the rules of the game, it is less likely you will lose that game again. Understanding the rules of the game help you to have more knowledge about how to analyze your financial situation.

You may also use the game of chess in this analogy.
Money is Not Math, Math is Not Money

Kate displays the “Wealth Eroding Factors” screen on her laptop.

So, how do we begin to make financial decisions? First, let’s understand a little more about how money really works. Many people believe money is math. The reality is, money is not math, and math is not money. Money isn’t just a number. It has properties that cause it to increase or decrease in value. A variety of wealth eroding factors are constantly diminishing the value of money over time. Can you think of any wealth eroding factors that do this?
Sure, inflation and taxes.

You’re absolutely right. Wealth eroding factors include inflation, taxes, law changes, technological change, fees and consumer financing, planned wear and tear, increased standard of living, market fluctuations, unexpected life events, and lawsuits. These wealth-eroding factors are always present. They erode wealth as fast as or even faster than we can usually create it. In order to minimize the ongoing loss of wealth and opportunity, a more systematic approach is needed.
The Solution

Kate moves to “The Solution” screen on her laptop.

It’s really rather simple. The issues we’ve discussed today can best be addressed by using a complete and comprehensive process. Our process contains three critical elements: a Game Board, a Rulebook, and a Macro Manager. Let’s take a look at the Game Board first.
Okay!
The Game Board

Kate advances to the “Game Board” screen.

Have you ever played a board game without the board?
Imagine playing your favorite game or sport without the game board or without lines on the field or court. What is the likelihood of that game being organized? How would anyone understand or follow the rules? How would you even know if you’re winning or losing the game without a game board? Winning the game of personal finance is not that different from playing any other game. In order to succeed, we need to properly organize, analyze, and measure any financial decision. Therefore, it’s critically important that we use a tool designed specifically to incorporate the rules governing our financial world.
Within our process we call this game board the Leap Model. Leap stands for Lifetime Economic Acceleration Process. The Leap Model is a macroeconomic model designed for personal finance. The Leap Model allows us to see all of our financial decisions simultaneously and provides the “game board” for us to measure how financial strategies such as wealth building, protection, and retirement affect us now and into the future. What financial model are your current advisors using to analyze your current money decisions?

I’m not aware of any, really.
Tip: Pay attention to your client’s body language and responses here. It will be a good indicator of how they’re feeling.
The Rulebook

Kate advances to the “Rulebook” screen.

The second element is a Rulebook. What can you do to avoid the same mistakes that most people make and create a successful financial result? You need to know how to use your money, not just where to put it. By “how,” I mean saving, investing, and protecting your wealth in the most productive, efficient, and effective manner. Over a lifetime, working collaboratively for your benefit and overcoming wealth eroding factors is the most powerful financial strategy you can utilize to successfully build and protect your wealth. A Rulebook allows you to gain a greater understanding of how money works, the rules surrounding financial products, and the possible strategies that can improve your financial position.
Yes, this makes sense.
Kate now shows the “Macro Manager” screen on her computer.

The third element is a Macro Manager. Imagine an orchestra where musicians are not seated next to each other according to instrument sections. Now imagine that same orchestra without a conductor. When the curtain goes up, instead of hearing a beautiful symphony, we would hear musical discord. The same can be said about your financial advisors. When they are not working together, they can cause discord. How many times have each of the financial professionals in your life been in a room together to discuss your personal situation?
Are you kidding? Never!

Yes! For most people, the answer is they’ve never been in a room together to discuss your finances. How would the recommendations, attention to detail, and possible results change if they had actually been in the same room, working together with your financial health their only goal?
That would be ideal. They’d hopefully work in concert with each other. My finances would greatly benefit.

Our “Micro Managers” are typically not acting in concert or as conductors of our “financial symphony.” They tend to be focused within their own specialty and may not even be aware of all of our other assets, liabilities, protection, income, or cash flow. This occurs because they lack the use of a tool like the Leap Model.
To be financially successful, you need a lifetime of planning, economic verification, and principles, all designed to accelerate your wealth through the use of a systematic and intelligent financial process. A Macro Manager actively coordinates your financial team so that each professional is viewing your financial life through the Leap Model, increasing the likelihood of the information you receive as being more appropriate for your personal situation. Would you like to work with a Macro Manager?

Yeah, I really would.
That’s great. I would like to be your orchestra leader. As your Macro Manager I would work with and organize your team to provide optimum performance and results for you.
The Leap Model

Kate moves to “The Leap Model” screen in the presentation.

The Leap Model allows prospects to visualize the consequences of financial decisions prior to making them. There are five main components in the Model: Protection, Savings, Growth, Cash Flow, and Debt Management.
Kate moves through the “Protection,” “Savings,” and “Growth” screens.

Protection involves the protection of assets, income and life. Savings concerns providing safety, yield, and tax benefits. Growth refers to income, growth, and tax benefits.
Kate displays the Cash Flow/Debt Flow screen.

The Model is macro-cash-flow driven. This means that each year the Model will calculate everything that’s coming in and everything that’s going out and help determine the correct move to make. So by using the Leap Model, we can organize your financial life and get you out of the financial junk drawer. Leap can model every financial strategy related to protection, savings, and growth.
Financial Coordination

Kate moves to the “Financial Coordination” screen.

Few people are better suited to act in the capacity of a Macro Manager than Leap practitioners because our Model Is designed to coordinate and integrate nearly every aspect of a person’s financial life, and track the flows of money between assets to pick up additional benefits and money supply. We believe most people in their lifetime hope to achieve wealth, happiness, and success. By minimizing the problems we’ve talked about and by helping you achieve the goals within the Rulebook, you are well on your way to better realizing your financial potentials. Let’s take a look at how our Leap Strategic Process works.
The Strategic Process

Kate advances to the “Leap Strategic Process” screen in the presentation.

Right now, we are in the Discover stage and are getting to know each other and discovering whether we want to work together.

Discover

Understanding Financial Junk Drawer, the Rule Makers and Money is not Math. Math is Not Money™ provides you with a new paradigm to constantly view your financial world.
The next stage is the Identify stage, which is the process of gathering your information, your financial inventory. We then take that information and put it on your Leap Model and create a Present Position, which is a snapshot of where you are today.

Identify

1) No Data 2) Partial Data 3) Full Data

We can proceed together in a variety of ways. The more data you choose to provide, the more precise and relevant our work is likely to be.
Then we begin to move into the Visualize stage, which is where we take you through Internal Design and take a look at the products you currently have. We’ll do a deep dive and an audit of those resources, and if they’re working well, we’ll report that back to you. If there are ways the financial products you currently own can work better, we’ll show you those alternatives as well. Once we make sure that the products themselves are optimized, we then take a look at what money strategies you are using currently. We will look for ways we can change the flow of money between assets to pick up additional benefits and money supply. We could also discuss possible money moves that would enable you to better protect yourself from wealth eroding factors, grow your wealth using more efficient designs, and position you to better use and enjoy your wealth for personal or legacy purposes. Essentially, what we want to do is make sure all of your resources are coordinated and working together.

Visualize

Using your “financial game board” you can see and understand how your income, assets, liabilities, and insurance may be optimally positioned, coordinated, and integrated.
After we go through all of that together, we’ll move into the Implement stage, which is where we’ll be implementing the plan, and you’ll start to take action. Then we’ll continue to work together to Achieve results year after year by meeting once a year.

Implement

Having identified opportunities or problems based on the Leap Model™, you will decide which actions you want to make in seeking to improve your financial position.

Achieve

By increasing the efficient and effective use of your money, implementing any desired action items, and participating in periodic reviews and updates, together we seek to help you create greater financial opportunity and peace of mind.
Our Working Relationship

Kate moves to the “Our Working Relationship” screen.

Your describing the various ways you get paid should complete this section. There are many differences between representatives. Be thorough in your explanations.

Once you have explained how you get paid, make sure the prospect understands there is no obligation to act on any recommendations unless he or she is completely satisfied with the results. Explain that you are performance-based, which means that the client appreciates the work that you do and sees the value that your service can offer throughout his or her lifetime.
You may work with other professionals who charge for their time, such as accountants; lawyers. I have made a business decision not to charge you for my time like that. I don’t want you to not ask me a question because you don’t want a bill. If it’s a quick question, we can hop online and answer it. If it needs a little more time, we can schedule a meeting. I would prefer that any money you spend is being applied to strategies that improve your financial situation today and over time. My expectation is that if you find value in the work I do, you will refer me to other people in your life.

Tip: This is your opportunity to explain exactly how you get paid, what products you are licensed to sell, and if your firm charges fees. Be thorough in your explanations.
Gather Information

The presentation concludes at this juncture. It’s time to move to the information-gathering process.

Are there any questions that we haven’t addressed during our time together?

No, I don’t think so. This really sounds like a great program.
Great. Just as a pilot has a checklist they review before they take off, I have a checklist here. Do you mind if I ask some general questions about your current financial situation?

Sure.
Very good. Tell me, about how much cash on hand or in the bank do you have? This could be in a checking or savings account, money market, or CD. Do you have any non-qualified annuities? What about an IRA?
Kate uses the Present Position Worksheet to record the information and work up a draft.

Tip: Remember, there is a whole meeting for Fact Finding (the Identify Meeting). But this point in the Discovery Meeting allows you to gauge the prospect's level of interest. If the client is unwilling to provide high-level information at this juncture, they most likely will not want to move forward.
Okay, thank you for providing that high-level information to me. At our next meeting, we will be taking a deeper dive into your current financial situation and I will need to have certain documents. I can either give you a printed questionnaire containing a list of those documents and you can fill it out, or I can send you a link so you can do it online and it will automatically populate your Leap Present Position.

Yes, I’d prefer to do that online.
Kate schedules the next appointment with Shelly. She feels confident Shelly would like to move forward and has chosen to leave the printed Model for Financial Success booklet with her.

Great! Now, we do need to schedule a follow-up meeting to discuss all of that information. My goal is to get to really know you, what’s important to you and how you feel about your current financial situation and what you want to achieve in the future so that I can best guide you. That meeting should take about an hour. Let’s see if we can find a good time for us to get back together.
What Is a Successful Discovery Meeting?

A successful Discovery Meeting is one in which you either:

1. Eliminates a prospect you thought might fit your criteria, but after this meeting does not.

2. Ends with the collection of the prospect’s preliminary financial data AND a follow up meeting ON THE CALENDAR to verify data, collect documents, and ask the consultative questions that help you get to know the client better.

Kate has done this successfully.
Congratulations, Kate!
Summary

Congratulations! You have completed the *Model for Financial Success, Preparing Your Approach* module. You should now be able to:

- Prepare for the Discovery Meeting
- Conduct an effective and powerful approach presentation
- Use the Model for Financial Success online presentation
Assignment

Script your own presentation of a Discovery Meeting. Record it if you’d like. Your manager will evaluate your approach.
Conclusion

You have completed the module!