

## Bob Prospects Client – Role play

B: how are you? How can I help you today?"

K: Well I am great thank you. The reason for our meeting today is that I have a quick question. To my understanding you guys offer investment here at Wykovia and I am just curious to know what is the difference would be between your Internets or discounts brokerage group and what is dealing with someone like yourself here in the branch?

B: Wow that is the big question. And the differences are as about as big as you can get. In fact I would say there are really no similarities between the two except for the fact that we can both execute an investment for you. What specifically are you looking at in terms of their differences because really it is a completely different experience?

K: I am not really sure how you guys work. And help someone like me get into the market?

B: Well the difference is the way that we help you is that we do, really a complete financial plan. So I guess my first question would be. Are you just looking to place a trade? Do you know what it is that you already buy? Are you not the least bit interested in putting a plan together and investing strategically? Or is that something that you do have an interest in?

K: Oh no it don't really know particularly what I want to buy.

B: I will tell you who I recommend somebody to use discount for, is if somebody comes to me and it. Let's just say for example that they have inherited a bunch of stock and they need the money. They are not going to reinvest the money in any way so they have got 1000 shares of IBM, and they want to close it out and actually if somebody came to me with that I would say. You know what? Respectfully you don't want to be doing business with me if you are just looking to liquidate . If you've got bills to pay and you have got things to do, go to discount brokerage. Because they can do that trade for you and that he can do it a whole lot cheaper than what we do. And what I do is I work with investors to really take a look at what it is that you are trying to accomplish financially and lay out a plan to help you get down. And I've got three-step process that the people through, and once we have gone to that process we begin to map out and lay out a plan. The advantage to you is once you have got a plan in place, if something happens to you to get blown off course again then we have got away to get back on track again. So I guess my first question that I would ask you. You say you have got this pile of money, if you are saying you think this is a good time, it may be it may not. I would say that depends more on your goals and objectives before I would make a recommendation on the act. The first question that I would ask you is; what do you want your money to do for you specifically at the end the day? Because you are not getting into it because it is a good time to get into it because of where the Dow is. I'm guessing you are getting into it because you have got something that you want to accomplish with this money? You have got some goals? So tell me a little bit about those Katrina.

K: Oh I see. Well I have about \$115,000 saved and I need this money to help set me up in my retirement. Obviously the market is going to be the best way to do it because the CD rates are pretty awful. ideally it does make sense.

B: I really want to understand more, a little bit more about what your goals if that's okay? Because really all of the stuff that I do is based on the outcome is that you are looking to achieve with your money. So could we spend just a couple of minutes talking about that?

K: Yes sure.

B: So you have got this pile of money, you are wanting to retire and you want to have that to supplement. So give me an idea of what retirement looks like for you? Because I talk to a lot of people and you know obviously that is a big goal. many people. But retirement means something different to just about everybody. So what does retirement mean to you?

K: I would like to be able to enjoy the things that I enjoy doing. To have enough income to support that for both me and my husband, the kids will be gone. I mean my husband and me. The kids will be gone. Maybe one day help supplement my retirement, provide me some income.

B: Okay so he had a realistic magic wand and you could achieve that retirement is that you have just described today. When would that happen and what would you be doing?

K: Good question. Well it would probably happen the next 25 years and I would probably be travelling, seeing friends all across the country, spending some time at the beach, spending some time with the grandkids.

B: I will tell you the reason I ask that question is. It is clear that it is questions that you haven't really begun thinking about yet, which is fine. And that also sometimes happens with the prospects that we are talking to. I mean there are sometimes when we are talking to them that they, you know we are asking them questions that they have not really

K: thought about

B: yet or not really before. So far I am not getting any real emotional connection to those things to you, so in a real-life situation I am wondering. Do I really have something that she is a really super interested in or is there something else that is probably a little bit more important to her?

K: I mean in that case the answer to that question would be. I want to be able to live a dignified retirement. I don't want to have to worry about borrowing from my kids or begging my from my kids for money to survive through retirement.

B: And where are you on a realistic scale of 10. I can hear in your voice that that is something that is a very powerful and meaningful goal for you. So on a scale of 1 to 10, 10 being 100% perfectly on track, I know that I'm going to be there. 1 being I haven't begun planning yet and I am nowhere near where I need to be for

that. And five is being middle-of-the-road. Where would you rank yourself in terms of that goal today?

K: Probably 4

B: Okay

K: I think that right now my husband and I we are very young but we are laying down the framework for that by our mid-thirties we will be in fantastic shape. But we are laying down the groundwork now on we are making the responsible I envision retirement being me and my husband, we are travelling, we don't have a care in the world about catching up with this bill or doing that. It's just us and maybe the dog.

B: Okay. I like that a lot. And that is a very powerful thing that you were obviously very connected. And it brings up two questions; can I ask you to questions about that?

K: Yeah

B: okay. Number one. It sounds like not only is it an important goal but it is also a source of pride and that you will be sending a message and if you guys have kids you will be teaching this message.

K: Oh yeah we talk about that all the time.

B: Okay so tell me about that. I'm very curious about that if you were there right now is that just imagine that we are at some point in the future 20- 25 years out in the future and you are there. You can say I am 10, on the scale of 10, we have achieved this dream we are the first one in family and from now on we have learned the lessons that we are going to be able to teach our children and grandchildren this is the way that you do that. What is that going to mean to you guys?

K: Well you know what? It is going to be centered around, teaching you the value of the dollar. we are really big on making sure that we emphasize the importance of, you know paying yourself. Putting some money aside for retirement and to help of my kids understand the importance of investing

B: Right

K: what is a good investment, what is a bad investment, you know in terms of value of day trading. This is how you invest to the long-term. B: that is amazingly powerful. Now I have another question for you. You said that on a scale of 10 today you feel like you are right about a 4?

K: Yeah

B: what steps we have to take together to move view towards at 10? Maybe at first we are just going up to a 7 or 8 or 9 but we are moving you towards a 10 what we have to do?

K: Well financially we would have to unload all of our properties and I guess wreak our profits from that.

B: Well I tell you what, I am very excited that you came into the office today and I think that I am going to really enjoy working with you lot. Because what I hear from you is you have got a plan, you've got some things that you need to do to get that plan back on course. But the other thing that I hear is that you are, you are not just an investor but you are really on a life mission. And the clients that I work with who really enjoy working with me, one of the things that they say that they like working with me so much is that it is not just about the money, it is not just about going out and buying certain investments it is about but there you feel like that I'm on a mission. And a lot of the same passions that you have just highlighted, those are what I see as being my biggest role in the world of investments. I am not just a financial adviser but I am really a money coach and it is one of my goals is to get people to where you already. So that part is very exciting, but the second thing is that once I've got to go now sitting down and creating a plan to be able to execute everything that you want to do and being somebody who is not only a great sounding board and adviser but also a different perspective and accountability coach, to make sure that you are back on track again. So what I would like to suggest is we sit down and really clearly map out of where you want to go and I will lay out exactly what I can do in the process to help you get there. How does that sound?

K: It sounds great!

B: So bingo! There is, I mean probably I wouldn't like to go for the close that quickly.