

What is the purpose of the appointment?

What is the purpose of the appointment? And I'm going to give you a second to think about that. When you go into a meeting with the prospect or with a client what is your purpose? When you enter that meeting? Think about that how would you answer that question?

Most people when I ask it to, in live seminars, when talking to people, coaching clients on the telephone and I ask that into the first time their answer is "I want to close the business". And that may be an outcome, when you go into the meeting but it's not your highest outcome. So think about it again. What is your highest outcome? What would you like to happen as a result of sitting down and having a meeting with their client? I hope you got a much better answer this time around!

Here are some things that I think about when I'm going into an initial meeting.

Number 1 - I want to find out if this person is a good match from my business. One of the very early things in my mind is to qualify them. Now we have probably already done that to a degree I'm sure there is some sort of qualifying process that you go through before you leave and take the meeting. But you know what it doesn't end there. One of the things that I want to figure out is if this client if I decide to invite them into my practice going to be such a royal pain in the ass, where I am never going to get to the point where I've got level of trust with this particular client that we are ever going to be to connect on a very, very deep level.

We talked a little bit earlier about the spectrum of clienthood. And I would like to revisit that again, we talked about there being five different levels of the spectrum of a clienthood. There are some places we have just an account, and people who have account order takers and in reality that is what the vast majority of your bankers clients really. There are accounts people who have an account at the bank. Next level up is a customer, customers are people who buy things from us, they may buy multiple things from us but every time we call them and try to sell them something it's a struggle. We have to prove to them that this is the right thing to do; we haven't yet reached that level of trust.

But remember it doesn't stop there; the next level is a disciple. And if you want to work with a book of disciples you have to be a visionary and you have to set that up the very first day that your meeting with them.

And remember it doesn't stop there; the next level is people who think of us as an indispensable resource. Those are our apostles, people who wouldn't make a move without consulting us first and are routinely positioning us as the go to guy or gal inside their centre of influence. Any time the subject of money comes up.

"you never get a second chance to make a good first impression!" We can rewire the way they think of us, and it's so much easier, it's so much simpler to just simply get it right first time. So some other outcomes that I have further first meeting is that I want them thinking of me as an indispensable resource, I want them to be my disciple. I want them to follow my investment methodology. I

want to be talking to them about their entire portfolio, not just the money is coming to today. I want to be talking to them about their biggest dreams and goals. And I want them acting today. I want them to have enough sense of urgency that what it is that we do, that they make their decision in their minds that they are doing business with me. To the point that we are filling out the new account paperwork that day.

Now I've given this speech live enough to know what your reactions probably. Many of you are driving round in your cars screaming at the radio to me. I hear you; I've heard you before. And you're telling me about all the times that you have to take a two steps sales process, because they don't have their statements ready or you're doing the 1035 exchange, or you're doing an IRA roll over, the money is not going to be here, things haven't settled.

Sometimes I understand we do have to do subsequent meetings to actually get things implemented. But let me ask you a question. What would the difference being if during that first meeting, the initial sale that you are making your initial outcome, but that meeting was getting them to like you and trust you so much that they are making the decision even though I don't know what it is that I'm going to do today. Whatever path I go down this guy will be my financial navigator my co-pilot. I want him alongside with me. In fact I'm so certain of that but I'm going to go ahead and fill out all the paperwork and get everything taking care of that we need to do so that we can move ahead.

Then the second follow-up meeting, it may be a person again maybe over the telephone, it's an option now, but which ever way you end up having a second meeting you are now meeting with a client to talk about implementing your recommendation. As opposed to a meeting with the prospect to make a sales presentation.

Now I don't care which side of the relationship you are on, whether you are the adviser or the client might guess is that you like the first option better. Now think about it, what are your clients going to prefer? Do they want to go and sit and have a meeting with their adviser to talk about how we can invest with their money? Or do they want to sit down with an investment salesmen and listen to a pitch? And I know you never phrase it that way, but do you think they ever do?