

Review Meetings

WHY is this important?

Now that your client has experienced either your new client or existing client process, it is important that all future meetings have a similar structure and flow. Furthermore, when you stop to think about how often you sit face-to-face with your best clients, it could definitely rank up there as a moment of truth. This one hour meeting they have with you today could very well be the only time they physically spend with you over the next six or twelve months.

The standard review is one of the main methods you will use, to build on the foundation of trust. When we conduct review meetings, we are likely to complete many of them over the course of a month. For us, due to the routine nature of these meetings, it is easy to lose sight of the impact on the client.

So, prior to any review meeting, we encourage you to put yourself in their shoes –when were they in to see you last? What might their expectations be? How do they feel when they leave your office?

Lastly, there is no question that using an Agenda in client meetings simplifies your meeting preparation and delivery process, but it also sends the right message to your client: you are organized, client-focused and following a well-founded client process.

WHO is this proven strategy designed for?

For those who want to deliver a delightfully consistent and meaningful Review Meeting process to their clients.

WHAT should you expect?

You will:

- Be confident you can readily prepare for each Review Meeting
- Ensure you provide a Review Meeting experience that is client-focused
- Have all team members on the same page in terms of how to prepare and what to expect
- Refer to “What You Can Expect from this Best Practice” on the next page for more

What You Can Expect from this Best Practice

PURPOSE

- To ensure that you are consistent and congruent from one review meeting to the next
- To be sure everyone in the meeting knows exactly what is being done and in what order
- To appear thorough and professional at every review meeting

EXPECTED RESULTS

You will:

- Stay on track during review meetings
- Be certain to cover each point on the agenda
- Reinforce your Introduction Process with clients to create a stage of readiness
- Reinforce your approach and the Wealth Continuum
- Monitor and update their Personal Financial Organizer

Your clients will:

- Learn to expect and appreciate the process
- Have a reference for what was covered in the review meeting
- Have a better understanding of what was done
- Have an additional reference to use when telling their friends and family about you
- Understand exactly what you do for them by way of the Personal Financial Organizer

ACCOUNTABILITY

You will:

- Identify and commit to regular review meeting with your clients
- Ensure you meet with your high value clients at minimum annually
- Be proactive: use your CRM to automate the prompting for review meetings

Your clients will:

- Tell you AND OTHERS how impressed they are with this process
- Feel underwhelmed if they ever meet with another Financial Professional who does not provide them with a standard review meeting approach, including an agenda
- Appreciate the understanding the Personal Financial Organizer brings to them.
- Perceive you as different from other experiences where they felt they were dealing with a 'sales person'

Be Strategic with Your Review Meetings

Making it Turn-Key

By setting these as recurring activities on your CRM, you can thoughtfully spread these out through the year to make it manageable. We also recommend you make Confirmation Calls a routine process so that review meeting preparation is not wasted on meetings which may be forgotten or rescheduled. Your clients will appreciate the reminder.

Create Chemistry & Continue to Build Trust

As part of your standard Review Meeting preparation, it is important you carefully review the Client Profile. This information will provide you with important information to allow you to easily connect and build rapport with your high-value clients.

It gives you a great opportunity to follow up on any 'current events' like recent trips, moves, jobs, changes in the family or any other personal news. This impresses people and it is rare. Clients are surprised you remember and appreciative that you are following up. We've all been here – and it feels great. It builds trust.



Lastly, you can bring the gold standard to your high value clients by noting what their favorite beverage is. Instead of asking what they'd like every time they come in to meet, it's already waiting for them. This is another crowd pleaser.

Respect Everyone's Time

An Agenda is an excellent approach to making sure everything gets covered in the time allotted. It also shows your client you value and respect their time. It creates a consistent experience for them which increases trust. It's also important you always start and end your meetings on time. The top of the Agenda provides a place for time and we encourage you to include both: the start and end time (ie. 1:00 – 2:00 pm). This provides everyone with a keen sense of the time available. If you haven't allowed for enough time in between your review meetings, you may be in a position where one extra-long meeting negatively impacts the next client meeting or next scheduled activity on your calendar. Again, we've all been on the receiving end of late appointments and it doesn't create a positive feeling and can erode trust if done consistently.

Enjoy the Time with Your Clients

Being proactive with planning and facilitating your Review Meeting means you spend less time thinking about what's next and more time simply focused on your clients. The most important thing you can do for them is enjoy their company, actively listen, answer questions, and make sure they leave the office feeling like it was time well spent.

TAKE ACTION & GET STARTED

Consistent & Accountable Review Meeting Frequency

1. Review Meetings for all MFIS clients are to be **conducted face-to-face** unless geography or extraordinary circumstances prohibit it. In this case, it is expected the Review Meeting will be scheduled ahead of time and conducted over the telephone. All items required by the client to fully engage and participate in the review must sent out ahead of time - this may include one or more of the following: Agenda, PFO Mini, Portfolio Summary, IPS, and anything else necessary for effectively communicating and updating the client.
 - Use your CRM to automate these reminders and keep everything on track.
2. All clients are to receive a **confirmation call one or two days** prior to their appointment.
 - Refer to the *Review Meeting Confirmation Call Script*.

Consistent & Accountable Review Meeting Delivery

1. **Properly set the stage for Review Meetings.**
 - Use the *Review Meeting Booking Script* to book the meeting.
 - Use the *Review Meeting Confirmation Call Script* to confirm the meeting.
2. **Always use the standard Review Meeting Agenda.**
 - Review the sample *Review Meeting Agenda*.
 - Review the sample *Review Meeting Scripting*.
3. **Practice using the agenda along with your custom scripting for each agenda topic.**
 - This will help you to refine it to an approach you can see yourself using each time you conduct a review meeting.
 - Note: It's important you review your Introduction Process on the agenda each time you meet with your high value clients. This reinforcement will create the awareness and stage-of-readiness necessary for them to act when the time is right.
4. **Be sure to spend some time at each review meeting to reinforce your approach to financial servicing and solutions.**
 - Present the important information or highlights of your overall approach. This will ensure your clients can adequately explain to others what you do. This is covered off in "Our Approach" on the Agenda.
5. **Next, be sure to review their goals and objectives before you proceed to reviewing their current strategies and presenting investment updates.**
 - The Personal Financial Organizer (PFO Mini) is the anchor of the review meeting for your clients.
 - It's important you identify and prepare in advance any tools or other items you need to successfully walk through the agenda with your client.
 - This may include the following: Personal Financial Organizer (PFO Mini), Investment Policy Statement, Risk Tolerance Questionnaire and/or Fact-Finding Profile, Significant Life Events, What's Important to You? Or other items required for effectively and meaningfully communicating with your clients.
6. **It's important you identify and prepare in advance any tools or other items you need to successfully walk through the agenda with your client.**

- This may include the following: Personal Financial Organizer Mini, Investment Policy Statement, Risk Tolerance Questionnaire and/or Fact-Finding Profile, Significant Life Events, What's Important to You? Or other items required
7. **Finally, make sure you have an orderly meeting follow up process to ensure you deliver on what you say you will.**

Your clients will enjoy participating in a consistent client meeting experience each time. You will benefit from understanding how to efficiently prepare for your upcoming review meetings. And finally, everyone will benefit from ensuring you cover everything required consistently each time.

Review Meeting Formats

Review Meetings are ideally conducted **in-person**, however for a variety of reasons may be conducted **virtually** or by **telephone**. You may want to use the following checklists to help you set, prepare, deliver, and follow up your Review Meetings in a professional, consistent, and efficient manner:

- [In-Person Review Meeting Checklist](#)
- [Virtual Review Meeting Checklist](#)
- [Phone Review Meeting Checklist](#)

Review Meeting Booking Script

This is the booking script for setting up Review Meetings with clients.

We recommend the Review Meeting is booked 1 week out from the date of this call.

As always, personalize calls based on FORM information you have.

- May I speak with [Client's Name] please?
- This is [Financial Professional] calling from [Organization].
- The reason I am calling is to arrange your Review Meeting.
- Are you available during the week of the [month and date]?

This time-frame should be approximately two weeks from the date of this call.

Through client conversation, determine a suitable day and time for the meeting.

- Great [Client] – that day and time works for me too.
- You can expect this meeting to be about one hour.
- Before I go, do you have any other questions [Client]?
- Great - thank you for your time.
- I look forward to seeing you on [date and time].

Review Meeting Confirmation Call Script

Use the following telephone script as a guide to assist you with confirming a Review Meeting with your clients.

- May I speak with [Client Name] please?
- This is [Financial Professional] calling from [Organization].
- I'm calling to confirm our appointment at [time, on date].
- Please remember, will be reviewing and updating your Personal Financial Organizer.
- Do you have any other questions?
- I look forward to seeing you at [time], on [date].

Review Meeting Agenda



[Client]

[Date]

[Time]

Items to Be Discussed:

- 1. Welcome & Meeting Overview**
- 2. Helping You Achieve What Matters Most to You**
 - Your Personal Financial Organizer (PFO)
 - Review Your Goals
 - What We Are Doing to Achieve Your Goals
 - Anything New You Would Like to Discuss
- 3. Account Administration & Personal Updates**
- 4. A Quick Reminder**
 - Our Wealth Management Continuum
 - Here to Help You and Those You Care About
- 5. Meeting Wrap-Up**
 - Do You Have Any Questions?
 - Our Next Steps...

Review Meeting Script for MFIS

Purpose: To conduct consistent Review Meetings for your high value clients.

It is important to remember you are not required to recite this script word for word. Use this script to guide your meeting. Your goal is to personalize this script so that it feels natural for you.

Instructions:

This document has 2 types of text.

- Your script (what you would) is in regular text type.
 - Your instructions for actions are in ***bold italics***.
-

GREETING

Welcome client and establish a rapport with them.

- Hello Mr. and Mrs. _____, it's good to see you again.
- How have you been?

***Make small talk (weather, sports, families, anything to establish common ground)
– no more than a couple of minutes.***

1. MEETING OVERVIEW

- Here is the agenda for today's meeting [***give them a copy of the agenda***].
- First, we will review your Goals and Objectives and discuss exactly what we are doing to help you achieve them. We will also talk about anything new that might be important to you and answer your questions.
- Then, I'll remind you about our Wealth Management Continuum and how we help you help those that are important to you.
- Do you have any questions before we begin?

2. HELPING YOU ACHIEVE WHAT MATTERS MOST

YOUR PERSONAL FINANCIAL ORGANIZER

- *This is the PFO Mini (2-page summary) for your clients.*

Review Your Goals – What's Important to You?

- In our last meeting, we talked extensively about what is important to you.
- You indicated that: ***summarize the goals they identified***.
- It's been a year now since we've discussed these goals. Do these goals accurately reflect your expectations and needs of today? Or, has anything changed with respect to your goals that I need to be aware of?

If there are changes explore these by questioning them as you did before.

What We Are Doing to Achieve Your Goals

*Provide your client an overview of their current financial solutions and the action plan/strategies that you are using. Include a review of all assumptions.
Review and discuss any requirements for proceeding with changes.*

Anything New You Would Like to Discuss

Identify if there are new areas the client needs your help with and begin to move down that new road with them – providing advice and solutions.

4. ACCOUNT ADMINISTRATION & PERSONAL UPDATES

*Address any administration or paperwork that needs to be updated or completed.
Pay close attention to FORM updates and other personal information shared.*

5. A QUICK REMINDER

Managing Your Significant Life Events

- Just to remind you about our approach to Wealth Management, I am here to help you prepare for or react to Significant Life Events -- basically anything and everything that pertains to and affects your finances either now or in the future.
 - It could be saving for retirement, planning for a child's education, getting a raise or even losing a job.
- Our purpose is to cushion the effects of the Significant Life Events, so you stay on track and reach your financial goals and objectives.

Our Introduction Process (For discussion with your high value clients only)

Be very low key and relaxed. Be as a matter-of-fact as possible.

- I want to take a minute to review our Introduction Process with you because it's important you understand we are here to help those who are important to you.
- ***Next proceed with the Introduction Process you've created previously in the program.***

5. MEETING WRAP-UP

Do You Have Any Questions?

Answer any questions they may have and if you aren't sure of the answer, let them know you will find it and tell them when you will have it to them. Remember to 'under promise and over deliver' and not 'over promise and under deliver' when setting time-frames.

Next Steps...

Provide a quick summary of the meeting and outline any next steps coming out of the discussion today. Tell them it was great seeing them and that you hope they enjoy the rest of their day!

In-Person Review Meeting Checklist

Step	Review Meeting Activity	Completed on:
1	Review list of clients prompted for In-Person Review Meetings	Day 1
2	Schedule the In-Person Review Meeting with the Client	Day 2
3	Add In-Person Review Meeting to Your Calendar	Day 2
4	Send In-Person Review Meeting Confirmation Email to client.	Day 2
5	In-Person Review Meeting Preparation: <ul style="list-style-type: none"> • <u>Review Meeting Agenda</u> • Account Administration – Forms requiring updating • Investment Management - Portfolio Summaries • FORM Information Summary • Other: 	
6	Confirm In-Person Review Meeting via phone with Client	Day before Review
7	Greet & Welcome Client at the Office – Provide beverage	Day of Review
8	IN-PERSON REVIEW MEETING with Agenda	Day of Review
9	Maximizer: Click “Review Meeting” as complete	Same/Next Day
10	Maximizer: Add related notes and/or upload related files	Same/Next Day
11	Debrief In-Person Review Meeting & Set Follow Up Items	Same/Next Day
12	Maximizer: Trigger all follow up activities accordingly	Same/Next Day
13	Maximizer: Check next In-Person Review Meeting prompt set Ensure Meeting Preference is noted: In-Person, Virtual, Phone.	Same/Next Day
14	Account Administration Follow Up	Within 1 week
15	Investment Management Follow Up	Within 1 week
16	Financial Planning & Lending Follow Up	Within 1 week
17	Ensure all client promises are delivered on	Varies

Virtual Review Meeting Checklist

Step	Review Meeting Activity	Completed on:
1	Review the list of clients prompted for Virtual Review Meetings	Day 1
2	Schedule the Virtual Review Meeting with the Client	Day 2
3	Add Virtual Review Meeting to your Calendar	Day 2
4	Send Virtual Review Meeting Confirmation Email to client along with details on how to access the Virtual Meeting. Note: First time users may need assistance with technology set up.	Day 2
5	Virtual Review Meeting Preparation: <ul style="list-style-type: none"> • Virtual Review Meeting Agenda • Account Administration – Forms requiring updating • Investment Management - Portfolio Summaries • FORM Information Summary & OTHER 	
6	Confirm Virtual Review Meeting via phone with Client and confirm they have the technology ready to go. Note: First time users should be requested to log on 5 to 10 minutes ahead of scheduled Meeting time to ensure their technology is set up properly (ie. trouble-shooting).	Day before Review
7	Re-Send Virtual Review Meeting dial in and log in details.	Day before Review
8	VIRTUAL REVIEW MEETING with Agenda Log In 5 minutes ahead of time & then Dial In on time Follow Virtual Meeting Checklist (see next page)	Day of Review
9	Maximizer: Click “Review Meeting” as complete	Same/Next Day
10	Maximizer: Add related notes and/or upload related files	Same/Next Day
11	Debrief Virtual Review Meeting & Set Follow Up Items	Same/Next Day
12	Maximizer: Trigger all follow up activities accordingly	Same/Next Day

13	Maximizer: Check next Virtual Review Meeting prompt set Ensure Meeting Preference is noted: In-Person, Virtual, Phone.	Same/Next Day
14	Account Administration Follow Up If paperwork was updated on the virtual meeting, send via email for cyber signature and/or mail out hardcopy and set follow up.	Within 1 week
15	Investment Management Follow Up	Within 1 week
16	Financial Planning & Lending Follow Up	Within 1 week
17	Ensure all client promises are delivered on	Varies

VIRTUAL REVIEW MEETING SET-UP CHECKLIST

Depending on how experienced you are with Virtual Meetings and the necessary set up, you may want to begin the Getting Ready process 15 minutes prior to Meeting Start time.

It is also recommended you are logged on Virtually 5 minutes before the call start to ensure clients who are also trying to set up and be on time can do so. You can have them waiting in the 'Lobby' until official start time if you like or be there to greet them a few minutes early – which is good idea for first time technology users.

GETTING READY

- Forward your phone lines and shut your office door to avoid unnecessary interruptions.
- Close all unnecessary programs on your PC and/or anything that may reveal private or confidential information which does not belong to the client attending the meeting (especially pop-ups from Outlook, Skype, IM, etc.).
- Have all items you wish to share on screen during the Review Meeting open and ready to go (minimized).

VISUAL CHECK

- Set up the screen or window you do want to share – check audience view to ensure they are seeing what you believe they are.
- Know how to 'freeze' or 'pause' the screen to allow you to shift items being viewed without looking unprofessional or unorganized to the client (alternately use 2 screens and have one as your 'showing screen' and the other as your 'private working screen').
- If you are also using a PC camera and will be visible by the client at any portion during the meeting, check to see your placement on the screen is appropriate (ie. none of your head or face is cut off on the screen).
- If you are using a PC camera and will be visible, it's also important you are dressed professionally – this is especially important and ties directly to your branding.

AUDIO CHECK

- Most programs have the option to log into audio via phone or PC – and in many cases the phone quality is better. The PC audio does not allow the mute feature as easily as the phone (if at all) should you suddenly need it AND it sometimes produces an annoying echo to the voices.
- Test the sound quality at the beginning of the call and make changes as required – it is very distracting to participate in a call where you can't properly hear the other person.

SHOW TIME – GO TIME

- Always start the call on time, warmly greet the client, and then make sure the person you are meeting with can see and hear just as well as you can before you officially begin.
- From here, run your meeting as you normally would – well organized, professional, engaging the client, and fully incorporating family, occupation, and recreation to build chemistry.

Phone Review Meeting Checklist

Step	Review Meeting Activity	Completed on:
1	Review the list of clients prompted for Telephone Review Meetings	Day 1
2	Schedule the Telephone Review Meeting with the Client	Day 2
3	Add Telephone Review Meeting to your Calendar	Day 2
4	Send Telephone Review Meeting Confirmation Email to client.	Day 2
5	Telephone Review Meeting Preparation: <ul style="list-style-type: none"> • Telephone Review Meeting Agenda • Account Administration – Forms requiring updating • Investment Management - Portfolio Summaries • FORM Information Summary & OTHER 	
6	Confirm Telephone Review Meeting via phone with Client	Day before
7	Send Telephone Review Meeting items for discussion to the client via email (Agenda, summaries, all visuals for discussion)	Day before Review
8	TELEPHONE REVIEW MEETING with Agenda Call on time and use their preferred telephone number	Day of Review
9	Maximizer: Click “Telephone Review Meeting” as complete	Same/Next Day
10	Maximizer: Add related notes and/or upload related files	Same/Next Day
11	Debrief Telephone Review Meeting & Set Follow Up Items	Same/Next Day
12	Maximizer: Trigger all follow up activities accordingly	Same/Next Day
13	Maximizer: Check next Telephone Review Meeting prompt set Ensure Meeting Preference is noted: In-Person, Virtual, Phone.	Same/Next Day
14	Account Administration Follow Up If paperwork was updated on the call, send via email for cyber signature and/or mail out hardcopy and set follow up.	Within 1 week
15	Investment Management Follow Up	Within 1 week
16	Financial Planning & Lending Follow Up	Within 1 week
17	Ensure all client promises are delivered on	Varies