

The IT Directors Forum
The Catering and Hospitality Forum
PIMS

Financial Planning: The New Methodologies of Client Service Delivery

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Life planning influences, products and services

- Regulatory action : TCF & RDR
- Software (Money Quotient, Financial DNA, Financial Life Planning, Legacy)
- Trainings and systems:
 1. Kinder Institute of Life Planning
 2. Sudden Money
 3. Values Based
 4. Appreciative Inquiry
 5. Kahler
 6. Dilberto

The client's story

The Seven Stages of Money Maturity®

Maturity:

Aloha
Vision

Adulthood:

Vigor
Understanding
Knowledge

Childhood:

Pain
Innocence

The 3 essential relationship skills for life planning

1. Listening

(silent, body language and gutturals)

2. Empathy

(verbal and non)

3. Inspiration

(including optimism, excitement, energy, enthusiasm and appreciation)



Question #1

I want you to imagine that you are financially secure, that you have enough money to take care of your needs, now and in the future.

The question is:

How would you live your life?

Would you change anything?

Let yourself go. Don't hold back on your dreams

Describe a life that is complete, that is richly yours



Question #2

This time you visit your doctor who tells you that you have only five to ten years left to live. The good part is you won't ever feel sick. The bad news is that you will have no notice of the moment of your death.

What will you do in the time that you have remaining to live?

Will you change your life and how will you do it?

Question #3

This time your doctor shocks you with the news that you have only one day left to live. Notice what feelings arise as you confront your very real mortality.

Ask yourself:

What did I miss?

Who did I not get to be?

What did I not get to do?



The 5 foundational goals

1 Family

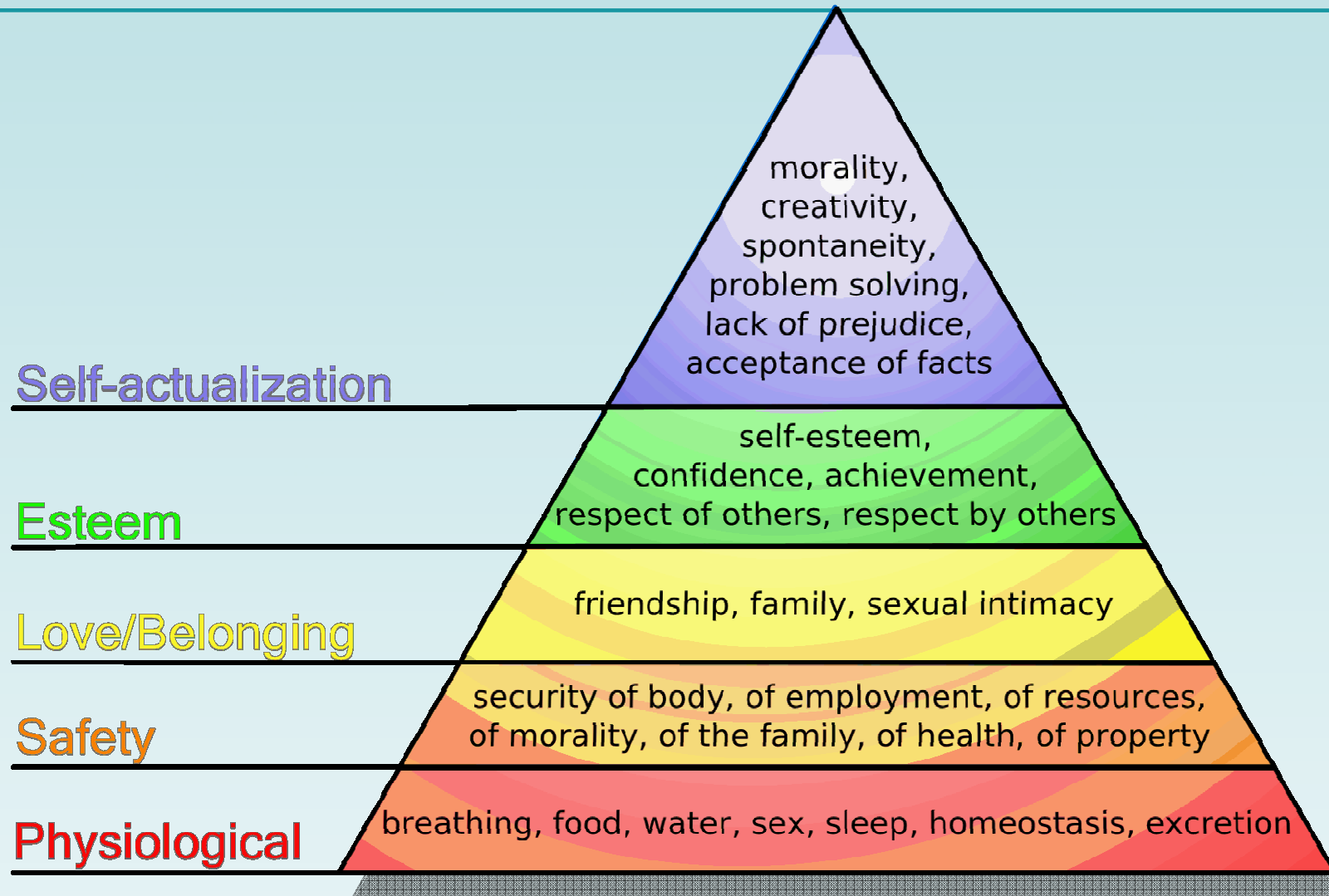
2 Spirit

3 Creativity

4 Community

5 Place

Maslow's Hierarchy



The client centered interview process

The 5 Phase Evoke® Life Planning Process

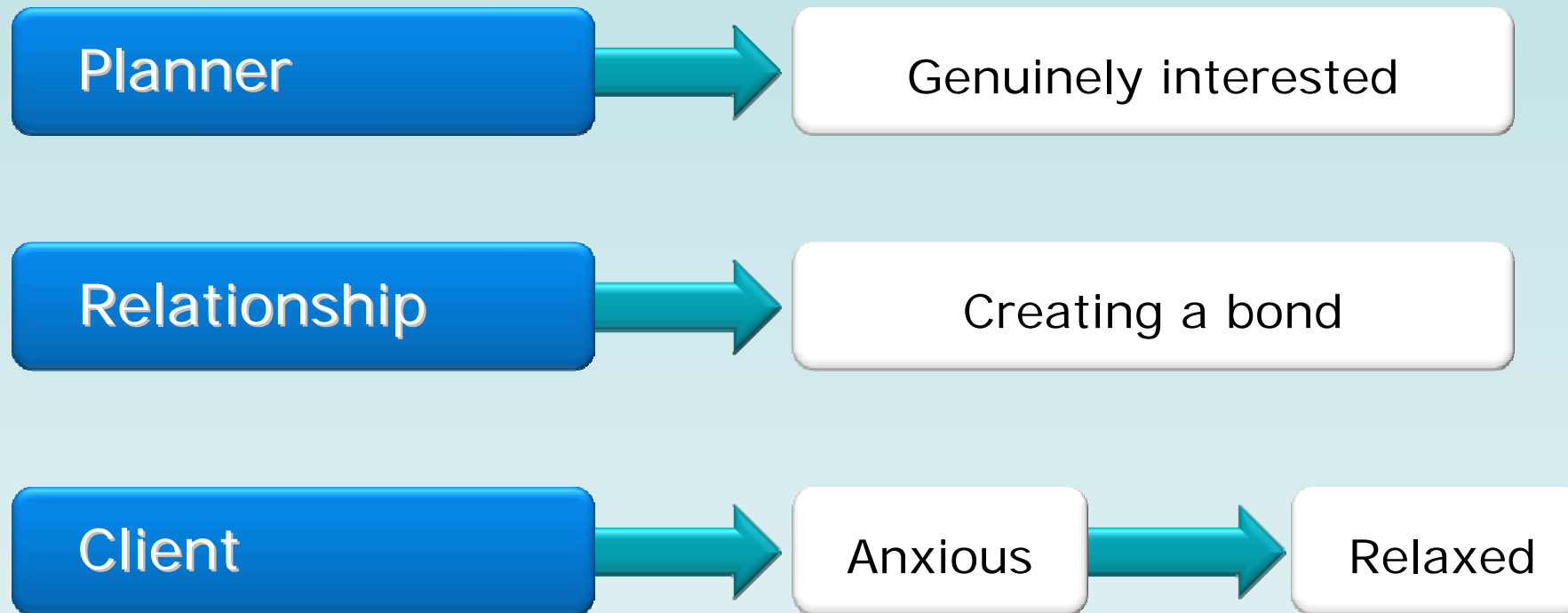
Phase	Planner	Relationship	Client
E xploration	Genuinely Interested	Creating a Bond	Anxious → Relaxed
V ision	Sensitive, Inspired	Bond Confirmed, Alignment	Receptive → Inspired
O bstacles	Challenging, Reassuring	Bond Tested, Alliance Deepens	Inspired → Anxious Committed ←
K nowledge	Traditional Financial Planning	Partnership	Committed → Confident
E xecution	Coaching	Mutual Trust and Accountability	Accomplished

Kinder Institute of Life Planning
Bringing **Life** to money™

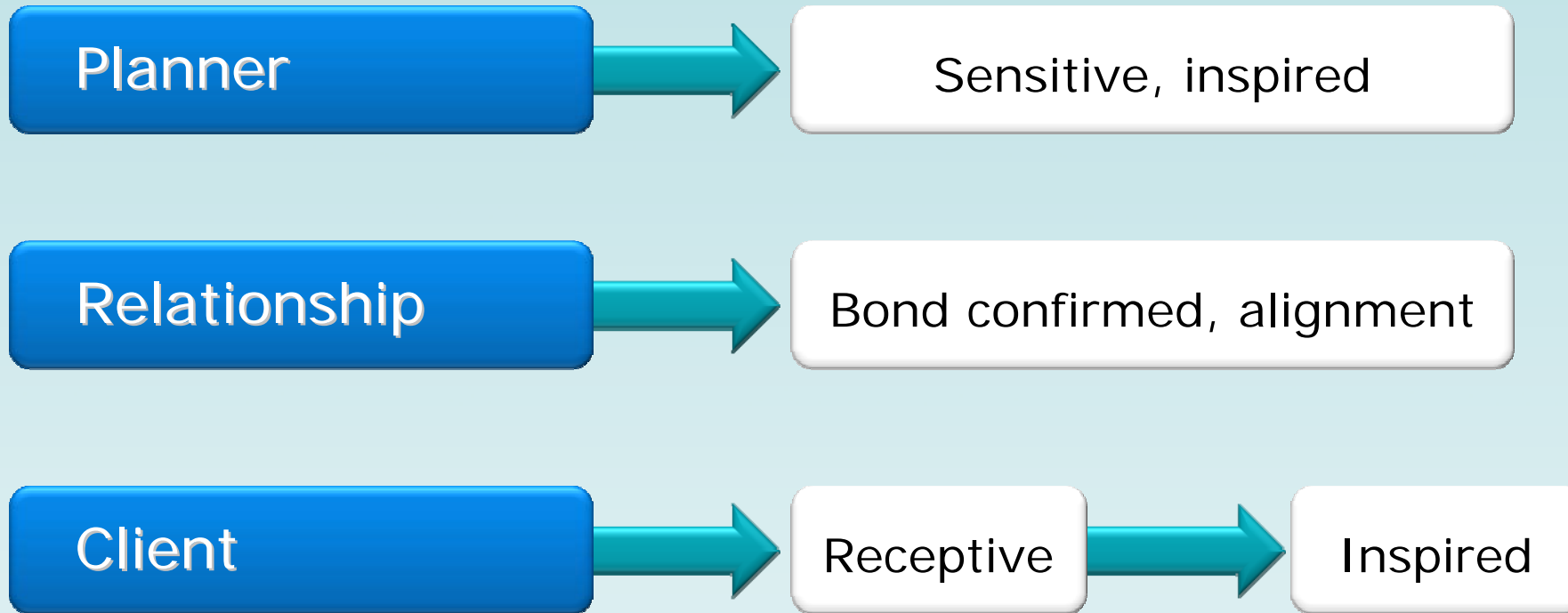


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Exploration phase



Vision phase



Lighting the torch

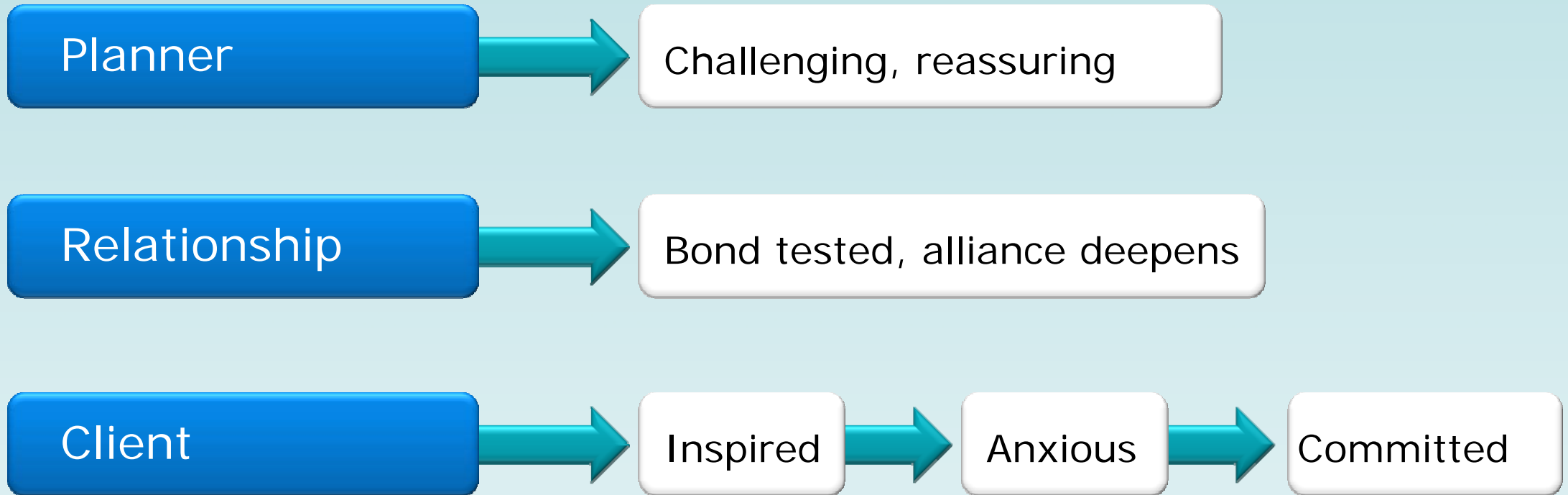
Offer

If I/we were to deliver to you _____ over the course of our work together, how would that be?

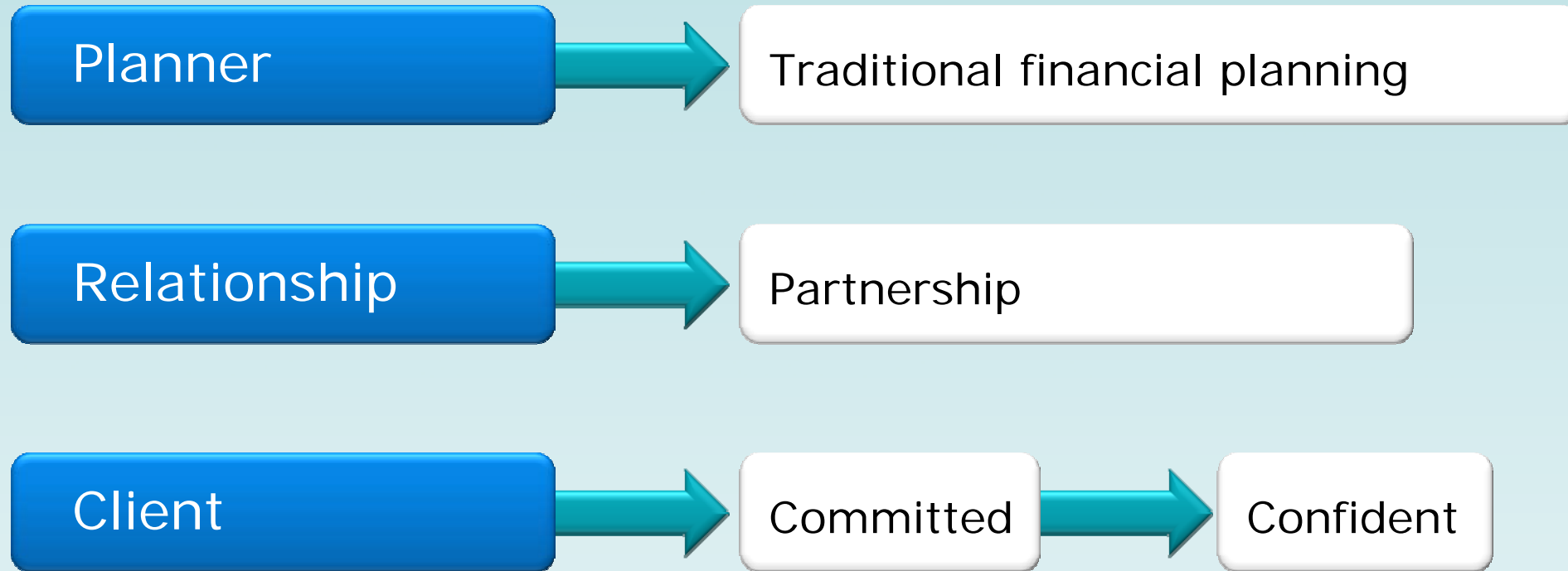
Sale

Affect, body language, energy, language of fire and energy

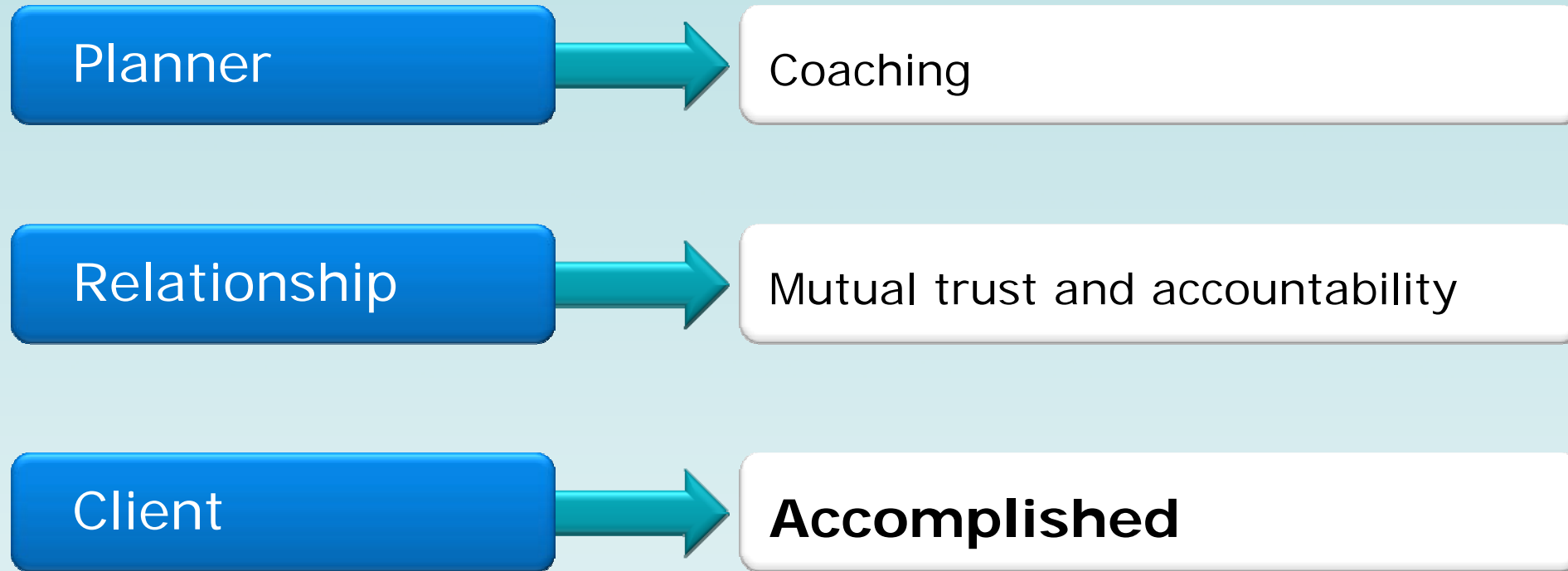
Obstacles phase



Knowledge phase



Execution phase



The client centered interview process

The 5 Phase Evoke® Life Planning Process

Phase	Planner	Relationship	Client
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Challenges to a life planning business model

- The 4 myths about life planning

1. Life planning is practicing psychology

2. You can't get paid for life planning

3. Life planning is an inefficient way to practice financial planning.
It takes too much time

4. Customers don't want life planning

The business core for a financial life planning practice

Business strengths

- Most efficient way to do financial planning – by far!
- Clients for life
- Greater retention, fewer sales
- Higher percentage of assets under management AUM
- Advisor income stream automatic rather than constantly selling
- Closing ratios much higher
- Referrals after first meetings
- Transferable / trainable / scalable / saleable
- 4-5 times the value of commission
- Energized client, re-energized advisor

Life planning, risk management and the banking crisis

- Risk management
- Life planning conversation about income and life plan
- 4% solution
- 1926 – 2009 Ibbotson data
- Monte Carlo
- 60/40 allocation



Can life planning change the world?



www.kinderinstitute.com





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Arcadia – 17 - 20 June 2009

