

# ADVANCED ONLINE MEETING STRATEGIES

For Financial Advisors



# In This Digest...

*Select Best Practices for Better Online Meetings*

Here are highlighted strategies from the “Online Meeting Strategies for Financial Advisors” workshop.

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# Why Online Meeting Strategies?



Research shows  
75% of your  
clients are visual  
learners.

75 ✓

Using these strategies creates more:

CLARITY

ALIGNMENT

AGREEMENT

VALUE

# A Process for Consultative Meetings



The consultative process, like scientific method, is simple in theory, but harder to execute.

The EDGE client meeting process is also simple:

Engage on Client Needs so you can Deliver valuable advice, and thus give and gain commitments that help Clients get results.

# Leverage the Agenda

AGENDA

QUESTIONS

NEXT STEPS

## Validate needs and set expectations for consultation.

- Make it client-centric – about their needs and questions, not your ideas or products
- Think in terms of a progression:
  - Client Needs (Engage)
  - Potential solutions (Deliver)
  - Next steps (Give and Gain)
- Use VERBS that describe things clients want. Examples:
  - Dealing with volatility
  - Making sense of the markets
  - Protecting your asset base
  - Taking advantage of new rules
  - Understanding the SECURE Act
- Use the Rule of 3 if possible!
- Spend time validating this agenda the start of your meeting:
  - Is this how you'd like to spend our time?
  - What else would you add?
  - What are the priorities?
  - Where should we start?

NEEDS

VALUE

SOLUTIONS

### Family Update / Look Forward:

- ✓ *What's going on with the Markets*
- ✓ *Maximize tax efficiency in 2020*
- ✓ *Protecting against more volatility*

# Embed Your Questions

AGENDA

QUESTIONS

NEXT STEPS

## Discover, explore, and confirm Client needs.

- Maximum THREE (3) questions per screen!
  - Best: One question per screen
- Use a line of questioning! Example:
  - Are you comfortable with how we're positioned?
  - Would you like to look at strategies to manage volatility?
- Use open-ended questions to gather more data.
- Incorporate questions about the Client's desires. Examples:
  - Do you need \_\_\_\_\_?
  - Do you want to \_\_\_\_\_?
  - Are you looking for \_\_\_\_\_?
  - Are you interested in \_\_\_\_\_?
- Use open-ended questions to get Client reaction and feedback.
  - One question per slide!
  - Use a massive font size – 80pt. is accessible and easy to read.

NEEDS

VALUE

SOLUTIONS

### Questions for today:

- ✓ *How are you feeling about the past few weeks?*
- ✓ *What strategies make the most sense now?*
- ✓ *How much exposure make sense going forward?*

# Embed Next Steps

AGENDA

QUESTIONS

NEXT STEPS

## Propose, refine, and commit to Client action.

- Prepare this slide before the meeting to turn your value hypothesis into progress.
- Ask yourself, “What could the Client do next? Why now?”
- Use the SMART criteria: Specific, Measurable Actions that are Timely and Realistic.
- Use verbs that describe customer action. Examples:
  - Complete application
  - Discuss with family
  - Review illustration
  - Send tax returns
- Think in terms of contingencies and fallback options:
  - What’s the best case outcome?
  - What are some alternatives? What’s plan B?
  - What’s the least that should happen?
- Spend time in the meeting validating the need for next steps.
- Physically refine next steps based on the meeting.
- Encourage Clients to read and take notes . Help them capture their homework.

NEEDS

VALUE

SOLUTIONS

# Leverage the Ladder of Trust

Use data sources Clients respect to introduce and validate perspectives and ideas.

- Clients believe their own data first, and everyone else second. Where can you use questions to help them reconsider a belief or an opinion.
- Help Clients experience something in your meeting:
  - Examine their own line of reasoning
  - Do the math on different outcomes
- Clients tend to trust others with like agendas – peer data can outweigh expert opinion if there's a perceived agenda mismatch.
- Tell a story or share an anonymous example from another investor.
- Have an advocate testify or recommend on your behalf.
- Use statistics from a news source Clients trust to underscore your point or make a point.
- Bring in multiple data sources to underscore your point if the veracity of a single source is in doubt.
- Encourage Clients to triangulate by consulting other trusted advisors and centers of influence.





# Simplify your Visuals

Help clients manage information by breaking down complex data into manageable chunks.

- There's a difference between a handout Clients read on their own time (like this document) and screens – information you need Clients to digest in the meeting.
- For your most important information, try to limit your visual to a single idea on a screen.
- A picture really is worth a thousand words. Use pictures to help make your analogies and metaphors come.
- When communicating complex data, summarize it in bullet form.
- Use the Rule of Three to make your screens more digestible to Clients – wherever possible, limit screens to 3-bullets.
- If you're showing a piece of vendor-supplied marketing material, zoom in to isolate the idea you want Clients to focus on.
- Use large fonts on screens – 50pt or larger!



**01** One Main Idea / Visual

**02** 3 – 5 Bullets

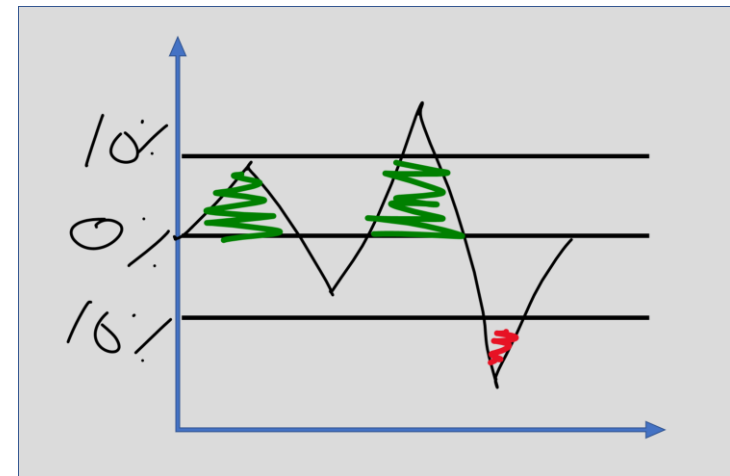
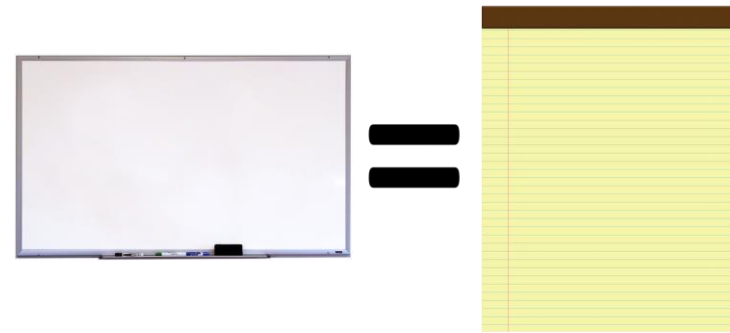
**03** 5 – 7 Words

**04** Larger Font

# Use the Whiteboard

Use drawing tools as the digital equivalent of the legal pad to translate and illustrate complex concepts.

- Prior to your meeting, create some blank screens you can use to whiteboard in your meeting.
- Use the Online Meeting Toolkit to select templates you can draw on in the meeting.
- Use a stylus or your finger to draw – not the mouse! We strongly recommend investing in touchscreen technology.
- Use thick enough lines so your drawing is clear.
- Use different colors to distinguish information.
- Label information to be even more clear.
- If you're in PowerPoint (recommended), you can easily erase annotations and delete screens.
- Practice makes perfect – take some time to practice legible writing and smooth transitions. You will see results!

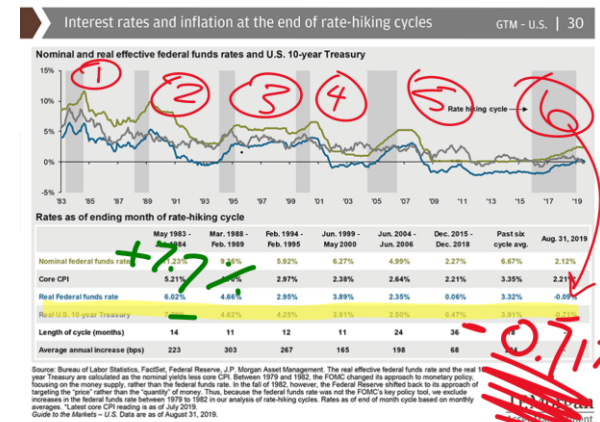


# Guide the Reading

Help clients manage information by annotating and allowing time to read complex information.

- Remember, 75% of your Clients are visual learners. Accommodate this fact by using visual means as the primary method of communication.
- Create more visual focus by simply allowing Clients silent time to read the information.
- Make sure you're moving at the client's pace by reading silently to yourself at a slower pace than you normally would.
- Annotating marketing materials online is the digital equivalent of pointing to them in person. Do it!
- Use drawing tools to visually guide Clients through complex information.
- Use multiple colors to depict the differences among data points.
- Use arrows to create directional flow through the document and guide the eyes.
- Start with easier, cleaner visuals for best effect – combine this strategy with simpler visuals for the most powerful effect and the most Client clarity.

- 01 Introduce the topic and the visuals.
- 02 Tell them to read while you pause.
- 03 Silently read along *slowly*.
- 04 Summarize with the point.



# Get a Real Reaction

## Use the convenience of online meetings to more easily involve key stakeholders.

- Expanding the dialogue to include others has always posed challenges – in-person meetings are hard to arrange and carry more potential risk for Clients.
- Because online meetings are much easier to attend, they create an opportunity to include others more conveniently.
- Learn about who else is in the house, and who else the Client is communicating with these days.
- Develop the need to include others (“Would you want so-and-so to know about this?”).
- Raise the idea of involving Centers of Influence (“I wonder what your accountant thinks.”)
- Propose involving others for part (not all) of your meeting to keep involvement and commitment reasonable.
- Make it easy for Clients by sending the link and coordinating the involvement.
- Ask again! Clients may hesitate out of inertia – a second ask often reinforces the importance and influences the response.



**CLOSED**

*“Does this make sense”*

*“Any questions”*



**OPEN**

*“How can I clarify?”*

*“What do you think?”*

*“How do you feel?”*

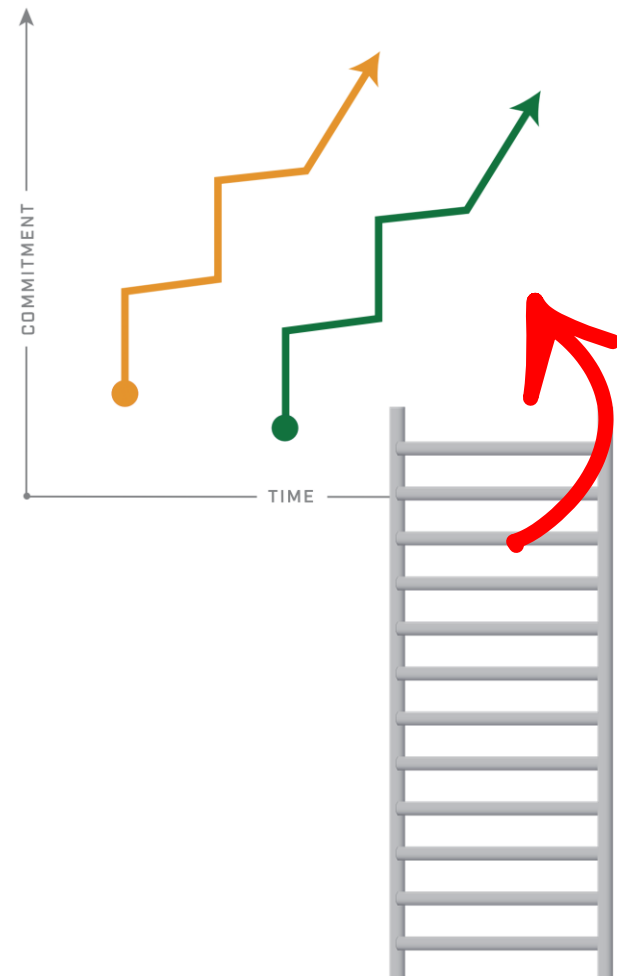
*“What do you mean?”*

*“Tell me more.”*

# Involve Stakeholders

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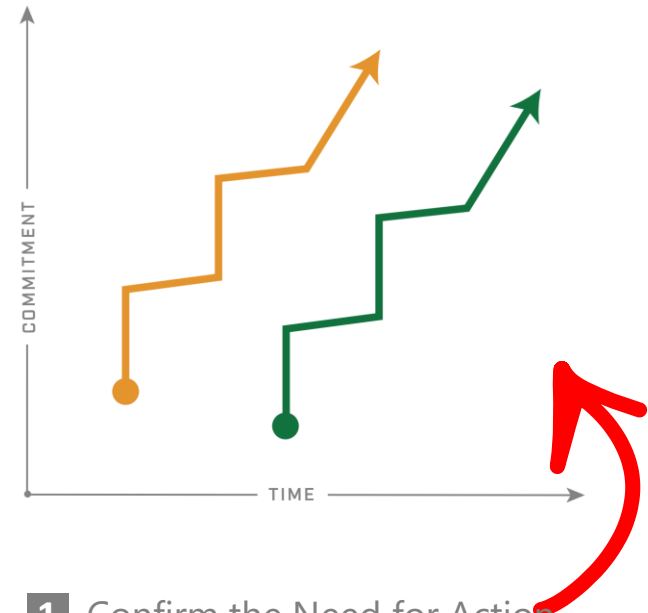
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# Validate the Value Hypothesis

Use visual strategies and smart questions to ensure you're proposing actions Clients feel are in their best interests.

- Prepare for this part of the meeting by creating your value hypothesis in advance – what are the next steps Clients could take because of the meeting?
- Create your “Next Steps” screen using verbs that describe Client action – what will they DO next?
- Make sure your proposal is grounded in value – why would Clients feel the need to act now?
- To ensure you're proposing manageable next steps, use the SMART acronym – Specific, Measurable Action that's Realistic and Timely.
- Use the open-ended questions you used to get a real reaction here too! They work!
- Proactively uncover hesitation (“Tell me about how you're feeling about this.”) or concern (“What do you see as the obstacles?”).
- Use your annotation tools to refine next steps as you go through the meeting.

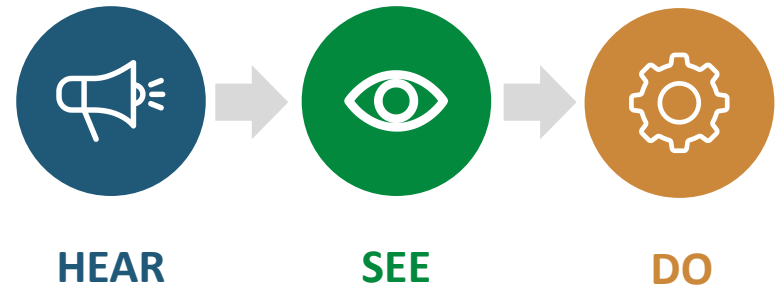


- 1** Confirm the Need for Action
- 2** Surface Questions and Concerns
- 3** Refine Next Steps
- 4** Agree on who / where / when

# Increase the Likelihood of Action

Use all of Clients' learning muscles to create more alignment and increase the likelihood of Client Action because of your meeting.

- Prior to your meeting, prepare a screen with proposed next steps. This is your value hypothesis expressed as Client action because of your meeting.
- During the meeting, help Clients determine the need for next steps through consultative advising.
- At the end of your meeting, revise your "next steps" screen based on the content of your meeting along with Clients and based on Client input.
- Confirm Clients agree with and understand their "homework" and when they'll complete it.
- Surface Client hesitations and concerns, if any – ask Clients how they feel about accomplishing these actions.
- Suggest Clients write down next steps in a place where they'll see it and do it.
- Recite the next steps you've agreed to one more time so Clients see it and hear it.



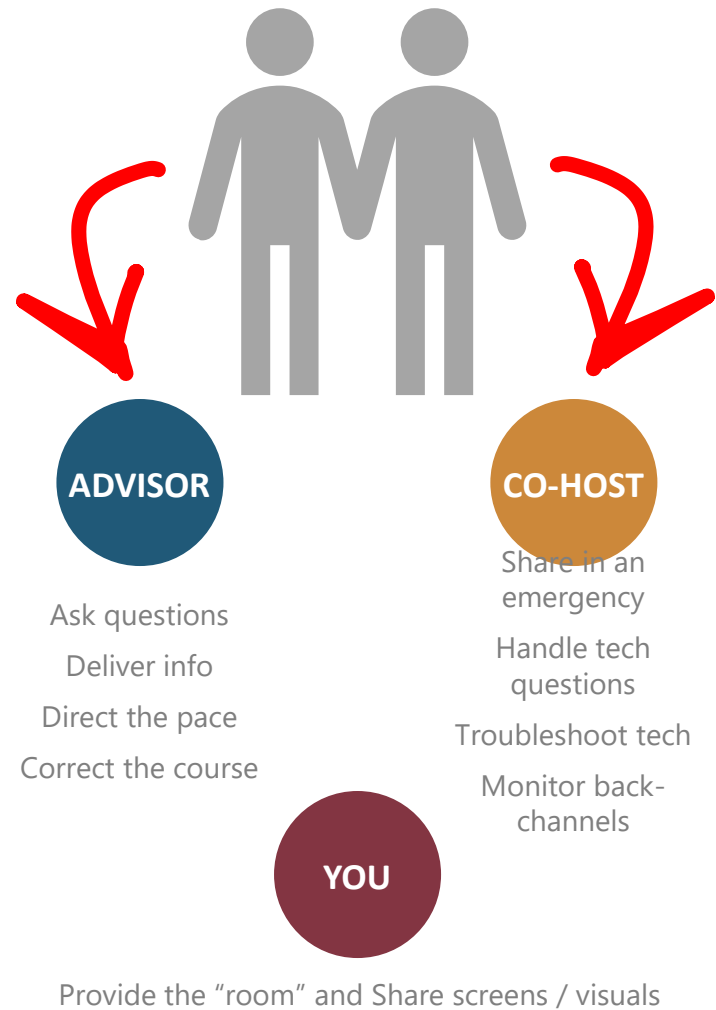
## Next Steps?

- ✓ 1 Send 2020 Returns
- ✓ 2 Review Materials
- 3 Invite Family to Next Meeting
- ✓ 4 Include Sue

# Use Your Co-Host

Partner with someone to run the smoothest, most efficient meetings.

- Like a plane with two pilots, a Client meeting with two co-hosts can go smoothly even if you encounter technical difficulties.
- Delegate the distracting parts of your meeting – and the parts you're not good at – so you can focus on advising Clients.
- Use co-hosting as a development opportunity for a junior advisor, associate, or other rising talent.
- Consider involving a digital native in your house to run the technology for you.
- Use a backchannel like text to give your co-host cues on what to do next.
- Verbally cue your co-host by saying their name before you ask them to do something ("Mark is going to switch to the next screen...").
- Create more interaction and engagement by playing off your co-host and turning to them as an additional data point ("Mark, I know you've seen this...").





# Execution Strategies



## Avoid these common online meeting execution mistakes.

- One of you accidentally gets disconnected.
- You can't find the PDF you want to show.
- The website you're trying to access won't open.
- Something pops up on your screen as you're sharing.
- There's a lag as you switch from one program to the other.
- Clients can't see what you're showing them.
- You think you're showing something, but you're not.
- Clients are unclear about where this is going.



## Use these best practices to make your online meetings more effective.

- Use BOTH phone and computer connections.
- Put everything in one master PowerPoint file.
- Use screenshots, not live websites to avoid issues.
- Close everything except what you're sharing.
- Cut and paste everything into one master file like PowerPoint.
- Show Clients how to expand their view and zoom in.
- Ask if Clients can see what you're trying to share.
- Use the Agenda and visual transitions to organize.

# Professional Tips

Use these best practices to create the most professional, high-value meetings possible.

- **GET ON CAMERA** and encourage Clients to do the same. Bad hair and ballcaps are acceptable!
- Use slides, not PDFs, for best annotating results.
- Share your desktop so you have full functionality in PowerPoint. (make sure your desktop is clear first!)
- Turn video off when sharing information to maximize focus on the visual.
- Get touchscreen technology and use your fingers or a stylus – not your mouse – to annotate.
- Use the “Draw” tab in PowerPoint, not presentation mode – it’s much easier and better annotating.
- Verbally transition into a screen before you show it.
- Narrate as you go – use both verbal and visual means together to create the most clarity and alignment.
- Check in frequently for legibility and understanding!

