

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.

Why Online Meeting Strategies?

A Process for Consultative Meetings

Leverage the Agenda

Embed Your Questions

Embed Next Steps

Leverage the Ladder of Trust

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Strategies Summary

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

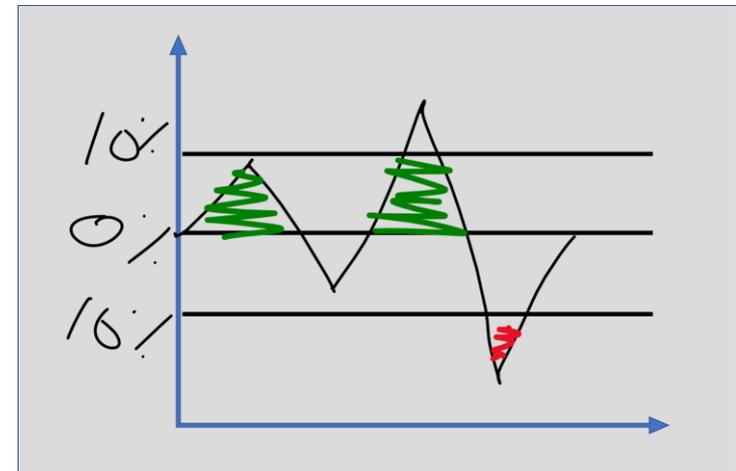
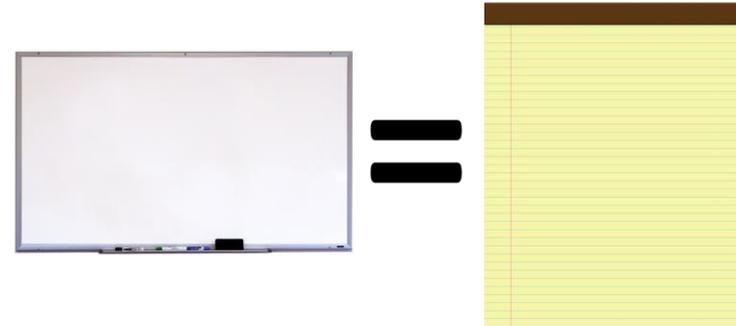
03 5 – 7 Words

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!

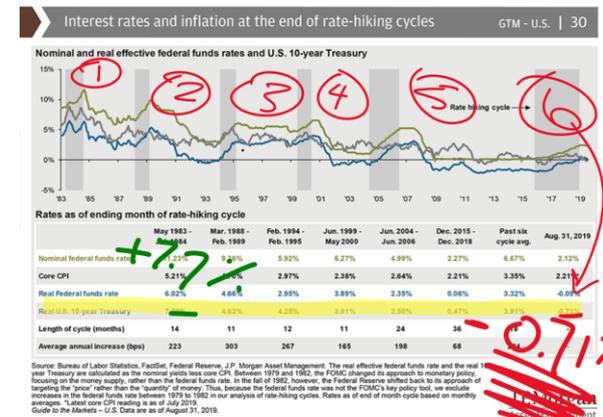


Guide the Reading

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?”

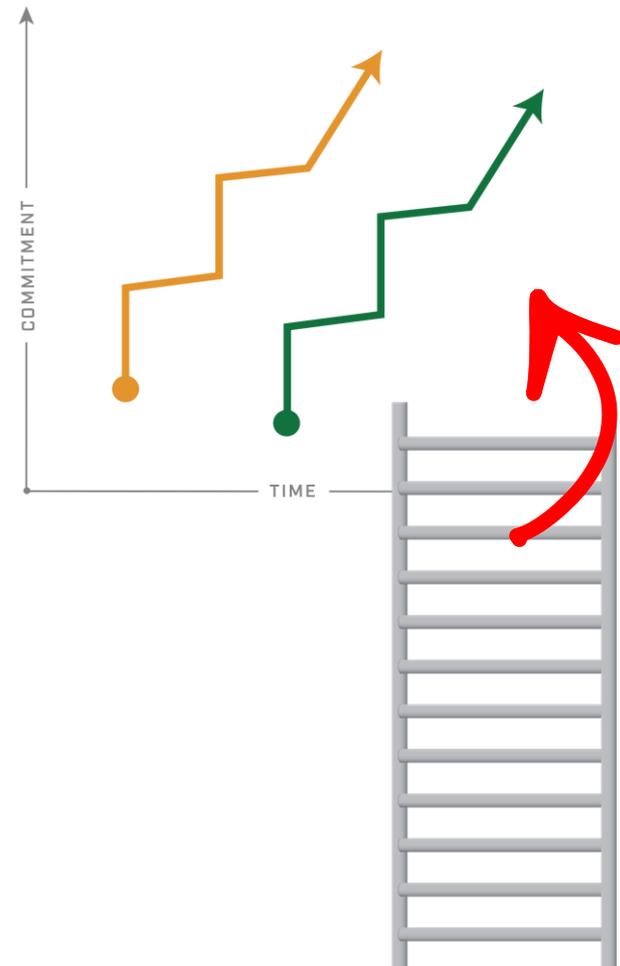
“What do you mean?”

“Tell me more.”

Involve Stakeholders

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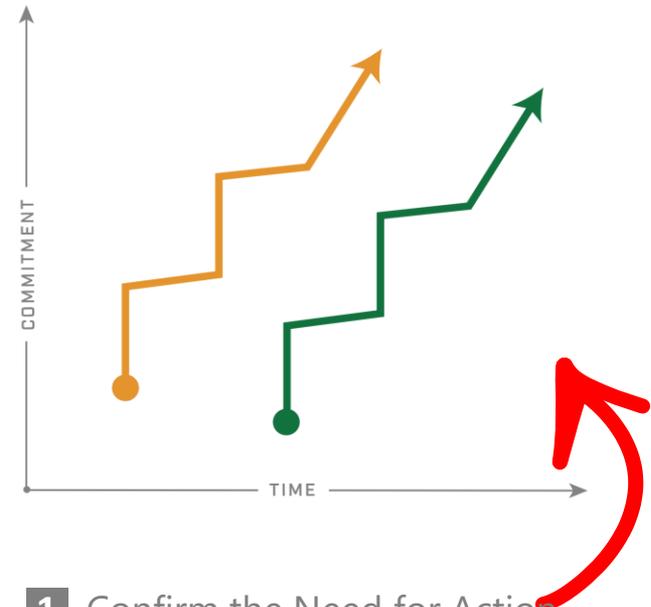
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Validate the Value Hypothesis

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.

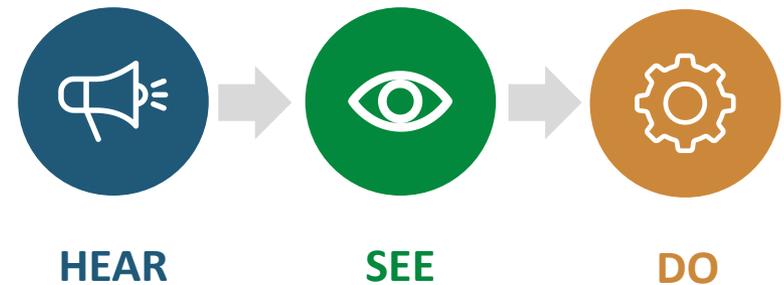


- 1** Confirm the Need for Action
- 2** Surface Questions and Concerns
- 3** Refine Next Steps
- 4** Agree on who / where / when

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!

