

LIMITLESS Coaching Call Transcript

MAY 12TH, 2021
VALUE U MAY RETREAT DAY 1
AMAZING FIRST MEETING WITH CARL RICHARDS

10

00:04:11.610 --> 00:04:20.340

Lisa Vander: Alright, so i'm hope that was super helpful to you guys so that was really what we're going to call a principle based lessons and christy range Where are you.

11

00:04:20.700 --> 00:04:30.990

Lisa Vander: I love christy rains man that girl knows what she wants she asked for it every time she doesn't hesitate she's on the chat and she's like hey stephanie if this is so important where's all the training.

12

00:04:32.010 --> 00:04:34.620

Paige Roth: Good question that's a really good question Christie reigns.

13

00:04:35.160 --> 00:04:36.660

Lisa Vander: This is the beautiful part of limitless.

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00:04:37.320 --> 00:04:48.660

Lisa Vander: that training is embedded into every lesson you're going to hear for the next three days, Carl is going to come up and he's going to talk about the amazing first meeting, and if you pay attention you know it's going to be deeply embedded into that amazing conversation.

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00:04:49.830 --> 00:04:51.210

Lisa Vander: Every everything that we just talked about.

16

00:04:51.900 --> 00:05:01.320

Lisa Vander: coaches are going to come up and they're going to talk about the sales prospect process we're going to talk about model meetings we're going to talk about the five star service system or we're going to talk about playing surges and you know it's going to be embedded.

17

00:05:01.620 --> 00:05:13.440

Lisa Vander: In every one of those teachings coaches and trainings are these principles, the principles and best practices are embedded in everything we do, I never going to share something with you, that is not there for years.

18

00:05:15.900 --> 00:05:18.630

Lisa Vander: On the individual lessons and apply it.



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00:05:18.660 --> 00:05:19.890

Paige Roth: In the world that's one.

20

00:05:20.400 --> 00:05:21.090

So, as we make.

21

00:05:22.590 --> 00:05:22.890

Paige Roth: changes.

22

00:05:24.330 --> 00:05:25.500

Paige Roth: i'm gonna page I can hear you.

23

00:05:25.860 --> 00:05:28.200

Lisa Vander: I we're gonna have to teach christy cuz she just ended the waiting room.

24

00:05:29.310 --> 00:05:31.050

Lisa Vander: We see are now christy are you there.

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00:05:32.490 --> 00:05:35.700

Christy Raines: Chris raines hey yeah i'm here yeah.

26

00:05:35.730 --> 00:05:38.280

Lisa Vander: I was just totally picking on you, while you were not here.

27

00:05:38.790 --> 00:05:39.150

Christy Raines: Oh.

28

00:05:39.570 --> 00:05:42.060

Lisa Vander: I answered your question from out and have to do it again, which was.

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00:05:42.150 --> 00:05:49.380

Lisa Vander: No love that woman she always gets what she wants because she asked for it, and she was like hey stuff if this is so important where's all the training.

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00:05:49.680 --> 00:06:01.740

Lisa Vander: And what I was explaining is the training is literally baked into all the lessons Carl is going to come up and talk through how to give his version of an amazing first meeting and you're going to hear it that's your job is to be listening for.

31



00:06:02.580 --> 00:06:11.760

Lisa Vander: The subtle sign posts and strategies, the inflection points, the questions that you can use to take what has been a straight line.

32

00:06:12.210 --> 00:06:23.490

Lisa Vander: and start to create some room create spaces, we like to call it, and our likes make fun of me for like, how do we create some space to have not just a meeting that gets it done but.

33

00:06:23.520 --> 00:06:26.340

Christy Raines: That they leave that meeting with meaning.

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00:06:26.970 --> 00:06:32.550

Lisa Vander: baked into how they feel about you, your role, the approach and the process so with that.

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00:06:32.850 --> 00:06:39.180

Lisa Vander: i'm going to turn it over to Carl to walk you through how to hold an amazing first meeting applying the principles that we've shared with you.

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00:06:39.450 --> 00:06:50.190

Lisa Vander: And then the coaches later today are going to take you through their amazing first meeting so you can see how they've applied it in practice and made it a proven practice that works for them with that drumroll please.

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00:06:51.960 --> 00:06:52.530

Lisa Vander: Richard.

38

00:06:53.880 --> 00:07:02.100

Lisa Vander: Thank you, thank you very much, can I sit down for this one is that a okay all right um so first meetings um I want to get.

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00:07:02.670 --> 00:07:16.920

Lisa Vander: super tactical here and just walk you through my version of a first meeting, and let me just double check I can share my screen here in a minute is that still yeah okay perfect um so.

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00:07:19.110 --> 00:07:23.400

Lisa Vander: I think, for the most part the industry i'm sure you're all exceptions to this.

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00:07:24.930 --> 00:07:36.810

Lisa Vander: yeah I will say I think you're all probably exceptions to this, but from for the most part, I think, as an industry we get this wrong right we do first meetings I don't have to do, you need.

42

00:07:38.160 --> 00:07:44.850



Lisa Vander: yeah yeah I can boom, I was just waiting until I was it was time for.

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00:07:46.710 --> 00:07:48.660

There we go, can you.

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00:07:52.320 --> 00:07:54.300

Lisa Vander: Very good okay i'm.

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00:07:55.770 --> 00:08:04.440

Lisa Vander: In fact, you know what I can just use this let's just do this Why am I not airplay let's go back to the where I can see, though all the people that'd be even better.

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00:08:04.950 --> 00:08:10.260

Lisa Vander: and be amazing if you could just show all the as many as you can have up on the screen at once that would be incredible.

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00:08:10.800 --> 00:08:21.720

Lisa Vander: Oh that's perfect cool now, I can see a bunch of you so largely the way we have done first meetings, historically, is the way I was taught to do a first meeting was and maybe we can.

48

00:08:22.020 --> 00:08:28.590

Lisa Vander: You can just take a second throw in the chat I won't be able to see it but throwing the chat um what's The goal of the first meeting.

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00:08:29.970 --> 00:08:34.650

Lisa Vander: Right what what have you been taught the goal of the first meeting is.

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00:08:36.300 --> 00:08:38.790

Lisa Vander: So somebody said data gathering what else.

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00:08:41.580 --> 00:08:46.710

Lisa Vander: establish a relationship to determine fit it get a second meeting I love that.

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00:08:48.540 --> 00:08:55.230

Lisa Vander: yeah so we thank you for that keep throwing those in there what's the goal, what if you had to define it in one word what's the goal.

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00:08:58.470 --> 00:09:06.210

Lisa Vander: yeah fit interesting connect yeah that's a good word so often you'll hear the word you'll hear trust right to establish trust.



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00:09:07.020 --> 00:09:16.560

Lisa Vander: or build rapport and what we've been taught about establishing trust or rapport and, if I can go back to that screen, where I see all the people that that can you do that.

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00:09:20.460 --> 00:09:22.560

Lisa Vander: we've been taught the way to do that.

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00:09:23.820 --> 00:09:38.640

Lisa Vander: is to talk about ourselves right we point to the wall, with all the designations back there we talk about how big the firm is most of us were trained to to.

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00:09:40.350 --> 00:09:52.470

Lisa Vander: To talk about a UN how many clients, we have we have offices in 17 places our computers are huge, we have the biggest advocates, we know how to use the attendee HP like whatever gets us uses.

58

00:09:52.890 --> 00:10:08.340

Lisa Vander: Right so we've been we've been taught here's all our professional designation speaking of kids who's not here, so I can make fun of them like here's all our professional designations we've been taught and I think that's a well intentioned behavior with a goal, the goal is to build trust.

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00:10:09.600 --> 00:10:17.550

Lisa Vander: And i'm just going to sort of beg you to kind of suspend your natural reaction to what i'm about to tell you, and just just just.

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00:10:18.330 --> 00:10:23.280

Lisa Vander: Let me take you on a little journey just go with me voluntarily and then afterwards we can fight about it.

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00:10:24.000 --> 00:10:33.360

Lisa Vander: Because what i'm going to tell you, is, I think that's all wrong right, I think the idea that is not the goal of generating trust is the right, you could be the right goal.

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00:10:34.080 --> 00:10:45.510

Lisa Vander: Determining fit establishing relationship all those I love all those, but the way to generate trust trust is not a function of the quality sorry the quantity of the time you spend with someone.

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00:10:45.900 --> 00:10:55.410

Lisa Vander: it's a function of the quality of the experience and then, if you add that, to this idea that people will judge you by the quality of the questions you ask.

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00:10:57.150 --> 00:11:05.970

Lisa Vander: Right, so you people will judge you by the quality of the questions, yes, they don't know they're doing it, but asking good questions generates trust.



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00:11:06.840 --> 00:11:16.080

Lisa Vander: So the fastest way to have a really high quality experience with someone is to ask really good questions, this is a ninja trick try it next time with a spouse or child your child.

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00:11:16.980 --> 00:11:23.160

Lisa Vander: It just say something like instead of like the normal interaction, we have like oh that's interesting, why do you ask.

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00:11:24.270 --> 00:11:25.170

A tell me more.

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00:11:27.090 --> 00:11:33.450

Lisa Vander: It generates I actually tried this one, I try to try, that every business trip which hasn't I haven't had one in a long time, but.

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00:11:33.630 --> 00:11:43.080

Lisa Vander: I remember going to conferences, people would find me in the hallway and say hey i've got a question for you can you help me figure this out, and I would try this little ninja trick, which is just ask questions never give an answer.

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00:11:44.490 --> 00:11:49.320

Lisa Vander: And I would say things like okay what's the problem they would tell me, and I said what have you tried, how did that work.

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00:11:49.830 --> 00:11:55.920

Lisa Vander: What do you think and then like 10 minutes into the conversation people would reach over grab my arm and say thank you so much to solve the problem.

72

00:11:56.640 --> 00:12:02.010

Lisa Vander: And you never said anything of value right all you did was ask really good questions.

73

00:12:02.370 --> 00:12:09.660

Lisa Vander: So i'm going to submit to you this idea of proving that we're trustworthy in the first meeting just set it aside just for a minute, let me walk you through how you could do it instead.

74

00:12:10.110 --> 00:12:21.750

Lisa Vander: And here's one way to think about this imagine if you walked into you you've got an eight year old daughter, who needs brain surgery you go to meet with the brain surgeon, and the brain surgeon spends the first 10 minutes telling you how smart, they are.

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00:12:23.220 --> 00:12:30.270



Lisa Vander: here's where I went to school here's all my whatever degrees here's the scalpels look sharp they are.

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00:12:30.780 --> 00:12:39.840

Lisa Vander: Right like we've got 12 nurses look at the wheels that carts that we rolled her I don't know that we've had we've operated on 682 people only to have died, like what would you.

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00:12:40.110 --> 00:12:45.660

Lisa Vander: You would think something's wrong with your brain surgeon, if they were trying to convince you how good they were you would find a new brain surgeon.

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00:12:46.740 --> 00:12:49.350

Lisa Vander: If an accountant did that to you, you would find a new accountant.

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00:12:51.120 --> 00:13:02.070

Lisa Vander: right if you went on a first date and the person, unfortunately, many of you won't have to imagine this because you've had the experience, but if you go on a first date and the person spends 20 minutes talking about how great they are there's no second date.

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00:13:04.140 --> 00:13:11.820

Lisa Vander: So i'm going to just suggest you are already trusted because the person wouldn't have come to the first meeting.

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00:13:13.290 --> 00:13:21.210

Lisa Vander: Right, remember that, unless you have some ability, where you live to force people to come to first meetings they've come on their own free will and choice.

82

00:13:22.290 --> 00:13:26.310

Lisa Vander: And they came they got over two huge hurdles one was.

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00:13:28.800 --> 00:13:30.150

Lisa Vander: One was.

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00:13:32.430 --> 00:13:38.310

Lisa Vander: They don't talk to anybody about money they've been trained never to talk to anybody about money and they've come to you to talk about money.

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00:13:38.760 --> 00:13:42.060

Lisa Vander: And the second hurdle they came to is they came to you, you Kirk and criminal.

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00:13:42.750 --> 00:13:49.140

Lisa Vander: Right like because you're part of that is not you, but the whole industry right like don't go talk to those



people they've come there there.

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00:13:49.530 --> 00:13:56.670

Lisa Vander: And so I think this idea of trying to prove that we're trustworthy in the first 15 minutes is actually counterproductive So what do we do instead.

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00:13:57.000 --> 00:14:05.490

Lisa Vander: here's my suggestion, so I just want to go through first three mindset shifts and then we'll go through seven tactics and i'm going to try to weave.

89

00:14:07.050 --> 00:14:16.230

Lisa Vander: Like word for word scripts into this, as we go, but the mindsets that I think we got to get straight, first, the first is to shift from desperate to confident.

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00:14:17.340 --> 00:14:26.910

Lisa Vander: And some of you may be feeling desperate right depending on where you are in the business or what's going on in your personal life like you may be feeling desperate on a new perspective client comes in.

91

00:14:27.330 --> 00:14:36.690

Lisa Vander: And you may have been trained that a prospect is anyone who breathes or has a pulse right, like all and you're desperate but somehow, you have to shift from desperate to confidence.

92

00:14:37.230 --> 00:14:43.740

Lisa Vander: You have nothing to prove I think you need to get that in your bones like I have nothing to prove i'm the doctor here.

93

00:14:44.220 --> 00:14:57.030

Lisa Vander: You came to meet with me now i'm not saying you say those words but that's how you feel when you walk in the room right so we're going to shift from desperate to confident if the person, on the other side of the table just knew how much you could help them.

94

00:14:58.230 --> 00:14:59.610

Lisa Vander: There would be a line out your door.

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00:15:00.870 --> 00:15:02.700

Lisa Vander: Right so just desperate to confident.

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00:15:04.050 --> 00:15:16.920

Lisa Vander: Number two sales to doctor right salesperson to doctor and it's just a mindset to realize like no doctor i've ever been to spend any time trying to prove to me why they wrote the prescription they did.

97



00:15:18.150 --> 00:15:27.570

Lisa Vander: Right I go into a doctor like think about what you do when you go to the doctor and it's funny a client of mine, who was a really good friend and also emergency room doctor.

98

00:15:28.080 --> 00:15:34.470

Lisa Vander: He he referred somebody to me and I showed him that proposal, it was a it was a group, it was a large.

99

00:15:35.100 --> 00:15:44.190

Lisa Vander: Profit sharing plan as a group of emergent a group of surgeons actually and I said hey can I walk through the proposal with you, and it was like this 15 page proposal.

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00:15:44.520 --> 00:15:54.870

Lisa Vander: As walking I got like 10 minutes in and he interrupted me and he's like what are you doing what do you mean he said he said, let me just ask you a question last time you came to the emergency department with your daughter grace.

101

00:15:56.070 --> 00:16:10.500

Lisa Vander: And when we're all done, would you leave with said, well, I left with a prescription said, well, could you read the prescription was like no I couldn't really even read it, so what did you do with it, so I went and got I went and filled it at the pharmacy and gave it to my daughter grace.

102

00:16:12.060 --> 00:16:14.250

Lisa Vander: He said you wait wait wait you didn't get a second opinion.

103

00:16:15.060 --> 00:16:26.940

Lisa Vander: You didn't ask anybody to prove to you, you didn't Google, the name of the medicine, have you ever tried that don't and definitely don't click on images I don't Google any medicine and click on images right, so I didn't do any of that stuff why.

104

00:16:29.040 --> 00:16:39.480

Lisa Vander: Because the doctor took time to diagnose or the doctor didn't need to prove to me that the prescription was what I needed, so if you walk in with that sense of like I know what i'm doing.

105

00:16:40.020 --> 00:16:45.750

Lisa Vander: And this is an arrogant it's just professionally confident right, I know what i'm doing so doctor, to say a salesperson the doctor.

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00:16:46.620 --> 00:16:56.760

Lisa Vander: Number three the third mindset is numbers to feelings, as might be hard for some of you, but just the idea of like look this first meeting is not going to be just about numbers.

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00:16:58.320 --> 00:17:06.870



Lisa Vander: This first meeting is about creating oh geez did I just say that creating space, I think I did just say that, so this first meeting is about allowing people to talk.

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00:17:07.500 --> 00:17:17.400

Lisa Vander: About what's important to them to the degree that they want to right we've given you plenty of examples in the last session about that so numbers to feelings.

109

00:17:18.420 --> 00:17:25.260

Lisa Vander: Right okay So those are the three mindsets i'm you know i'm just going to crank through this and then we'll we'll have time at the end.

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00:17:25.650 --> 00:17:31.740

Lisa Vander: To talk a bit about is that okay so jot your notes down take take notes, so that you can talk about it, we can talk about it at the end.

111

00:17:32.310 --> 00:17:41.400

Lisa Vander: Okay, so seven tactics seven tactics so number one well Actually, I want to go through the meeting flow real quick, let me give you I think yeah this is.

112

00:17:42.390 --> 00:17:52.620

Lisa Vander: kind of five steps of a meeting so number one open obviously open the meeting, let me just walk you through how that how that looks in, in my opinion.

113

00:17:53.370 --> 00:18:03.900

Lisa Vander: I just got so sick of all this little small talk stuff the build rapport thing we were taught like old is your son play lacrosse my son plays across oh what age you're you're like I just didn't.

114

00:18:05.070 --> 00:18:15.120

Lisa Vander: And maybe that's really, really important to some of you so keep doing it, but at some point, I think we shift into it's time to start the meeting and the way my meeting started literally as people were sitting down.

115

00:18:16.260 --> 00:18:23.430

Lisa Vander: I would just say thank you for coming today, it shows how serious you are about making good decisions with money.

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00:18:25.200 --> 00:18:27.090

Lisa Vander: And then, so I would open the meeting.

117

00:18:28.440 --> 00:18:30.900

Lisa Vander: And then I would tell them here's what we're going to do.

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00:18:32.430 --> 00:18:34.440

Lisa Vander: It again back to the doctor like here's what we're going to do.

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00:18:37.710 --> 00:18:46.590

Lisa Vander: The goal of today's meeting is to understand or to to explore to mutually explore whether what we do is a good fit for you.

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00:18:48.900 --> 00:18:57.120

Lisa Vander: And if it's not a good fit i'll be the first one to tell you, and in fact I may even have somebody I can send you to does that okay.

121

00:18:58.200 --> 00:19:01.020

Lisa Vander: So we've established right up front, this is a mutual.

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00:19:02.130 --> 00:19:03.510

Lisa Vander: Mutual exploration.

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00:19:04.890 --> 00:19:19.140

Lisa Vander: And I would like, in your head, I would like you to be so confident in that that you've defined how many seats, you have in your business right think of it as like a 747 tear it all the seats and put it in whatever your number is, but my number was always around 100 100 first class seats.

124

00:19:20.340 --> 00:19:30.870

Lisa Vander: And a 47 of them are full I only have 53 left, and so I want to be careful about who I give a seat to because i'm hoping it's a lifetime seat like that's the sense I would have.

125

00:19:31.860 --> 00:19:38.730

Lisa Vander: So when I say it's a mutual exploration, so the goal of today's meeting is for us to explore first to mutually explore whether what we do is a good fit for you.

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00:19:39.450 --> 00:19:46.350

Lisa Vander: I mean it right and and I want you to meet it and you can mean it if you only have to have your seats filled up and you've got a 500 seat played.

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00:19:47.970 --> 00:19:56.160

Lisa Vander: Right so so that's sort of the sense of that right we open the meeting we're gonna mutually explore my goal today is ask you a series of questions.

128

00:19:57.450 --> 00:19:59.790

Lisa Vander: To clearly understand where you are today.

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00:20:01.200 --> 00:20:03.030

Lisa Vander: and try to paint a picture, where you want to go.

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00:20:05.430 --> 00:20:06.450

Lisa Vander: So let's get started.

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00:20:08.640 --> 00:20:10.350

Lisa Vander: That was it I think that's 30 seconds.

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00:20:11.700 --> 00:20:16.620

Lisa Vander: Now one other thing I used to add a lot was like don't worry, I want to give you permission to relax.

133

00:20:17.760 --> 00:20:20.010

Lisa Vander: There will be no commitment asked for, at the end of this meeting.

134

00:20:21.210 --> 00:20:23.640

Lisa Vander: And I think it'll be obvious to both of us, whether we should meet again.

135

00:20:25.230 --> 00:20:40.920

Lisa Vander: So let's get started so that's the opening that I use this point is not to use exactly what I use, I mean if you want to it's totally fine like take you'll I assume you'll have access to the video like take notes like we're use it, word for word it's yours, but that's not the point.

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00:20:42.120 --> 00:20:48.360

Lisa Vander: Right, the point is have an opening that you're comfortable with and that feels confident and then let's get started.

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00:20:48.960 --> 00:20:54.900

Lisa Vander: and getting started to me and we'll go through this in detail and we talked about it a little bit earlier you're going to see all the steps.

138

00:20:55.410 --> 00:21:09.360

Lisa Vander: except maybe course correct right and you're going to see at least step one through one through three that we talked about earlier happen in this first meeting so step number two of the meeting flow open the meeting is number one number two is uncover their purpose.

139

00:21:11.550 --> 00:21:13.920

Lisa Vander: So then we've said let's get started.

140

00:21:15.210 --> 00:21:17.550

Lisa Vander: And then you ask the question that you want to ask.



141

00:21:19.140 --> 00:21:31.380

Lisa Vander: Right and I gave you examples last time of Dan Sullivan's question, I saw that question the chat what's the name of the book The book Dan Sullivan, wrote about his question is called creatively the Dan Sullivan question.

142

00:21:32.730 --> 00:21:34.410

Lisa Vander: Okay, and you can find most of it online.

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00:21:35.820 --> 00:21:38.970

Lisa Vander: George kindles work bill backer X work.

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00:21:40.260 --> 00:21:44.130

Lisa Vander: George can reveal backyard yeah So those are those are some places to get questions.

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00:21:45.360 --> 00:21:46.680

Lisa Vander: To me it started like this.

146

00:21:47.790 --> 00:21:58.710

Lisa Vander: let's get started, you know john and Jill you'll notice you'll recognize this anybody who's done bill back hurts work john and Jill the old, this is the only question that you can't answer for each other, you can't help each other with this.

147

00:21:59.880 --> 00:22:01.380

Lisa Vander: So Jill why don't we start with you.

148

00:22:03.030 --> 00:22:15.660

Lisa Vander: And I used, why is money, important to you bill teaches what's important about money to you and he's probably right but I liked Why is money, important to you right.

149

00:22:17.430 --> 00:22:31.650

Lisa Vander: Now please understand that this uncovering the purpose questions because here's Dan Sullivan's it's a little softer like a little less mushy right Dan Sullivan's question is Janet john and Jill asking you, together john and Jill.

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00:22:32.700 --> 00:22:38.940

Lisa Vander: What would need to happen let's just say let's say we're meeting may 12 Is it the 12th somebody shake their heads at 12.

151

00:22:39.210 --> 00:22:51.930

Lisa Vander: yeah may 12 2024 so three years from today, and then you say the name of the day we're meeting three years from today may 12 2024 what would need to happen in our relationship.



152

00:22:52.950 --> 00:23:04.710

Lisa Vander: In order for you to feel like it was a success here's another version of that what would need to happen financially, what would need to happen in your financial lives in order for you to feel like this was a success.

153

00:23:05.910 --> 00:23:22.260

Lisa Vander: that's a great question feels a little feels a little less mushy than the Why is money, important to you, and a lot less mushy then George hinders questions so just find where you're comfortable here's what I would do with that, I would just make small like do small experiments.

154

00:23:23.400 --> 00:23:28.950

Lisa Vander: Now realize, no matter what question you come up with it's gonna be it's gonna feel uncomfortable.

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00:23:30.780 --> 00:23:39.510

Lisa Vander: By definition a good question is almost always something that someone has not been asked before.

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00:23:41.400 --> 00:23:56.130

Lisa Vander: Right, and this is the point you're trying to create a remarkable experience it's not that hard in our industry to create a remarkable experience, all you have to do is ask good questions and listen, because no one else does it they're all too busy just chucking prescriptions that people.

157

00:23:57.150 --> 00:24:13.470

Lisa Vander: And remember the client is expecting you to do that they're expecting this to be like a car sales experience that's why their hands are on their wallets when they walk in right like you're not getting this for me, and if you can just completely change the landscape.

158

00:24:14.850 --> 00:24:26.130

Lisa Vander: Now I know some people are like oh yeah kid I didn't come in here to sit on your couch like I need to what have you got for me, I remember, I worked at Merrill Lynch right like early in my career when I first started asking this question.

159

00:24:26.340 --> 00:24:35.580

Lisa Vander: I was at the place that was defined by what have you got for me kid right like what's the hot investment, and so I had to address that like yeah yeah I totally understand.

160

00:24:37.230 --> 00:24:41.160

Lisa Vander: In fact, let me walk you through Julie and Steve Steven Julie come in.

161

00:24:41.640 --> 00:24:51.060

Lisa Vander: So early in my career, I was young, I didn't know what I was doing, I had no reason to be confident, but I faked it and I said Julie what's important about money do is using bills question.

162

00:24:51.660 --> 00:25:00.570



Lisa Vander: And Julie said what like we just we just came in here, because our portfolio like we need somebody invest the money and okay greet them where they are.

163

00:25:02.160 --> 00:25:10.620

Lisa Vander: Totally get it Judy Julie performance and portfolio super important and before we get there, I just have a quick question like what's important about I just go right back to the question.

164

00:25:11.040 --> 00:25:17.640

Lisa Vander: i'm the doctor, after all, I know how to answer the questions you don't get to decide what the questions are in this meeting, like that's not what i'm saying, but that's the sense I have.

165

00:25:17.970 --> 00:25:23.850

Lisa Vander: Julie what's important about money to you and Julie says time, no, no, she said sorry she said, freedom, freedom.

166

00:25:25.530 --> 00:25:35.010

Lisa Vander: Okay, and then, then we get to dig deeper which will go into in a minute, so let me just walk you through it real quickly, though, so Julie, I said oh freedom, all you have to do is be curious.

167

00:25:36.120 --> 00:25:45.330

Lisa Vander: Julie that's really interesting freedom that could mean different things, so the first question matters a lot but it's the follow ups that are the real key.

168

00:25:45.750 --> 00:25:53.430

Lisa Vander: So if you can get good at just setting aside like your agenda like you have no idea what's going to come out of their mouths just be curious.

169

00:25:54.120 --> 00:26:08.820

Lisa Vander: Julie freedom that's really interesting tell me more right what I actually said was Julie here's here's my go to Julie freedom could mean different things to different people what just right back to the question what's important about freedom to you.

170

00:26:10.500 --> 00:26:21.900

Lisa Vander: She said flexibility it's like okay got it wrote down flexibility it's great tell me more about that what's important right back to the question what's important about flexibility to you.

171

00:26:22.950 --> 00:26:30.570

Lisa Vander: There was a little longer pause remember my goal was to get somebody to cry there's a little longer pause and Julie said i'm time.

172

00:26:31.530 --> 00:26:38.370

Lisa Vander: super busy er doctor ran the largest emergency department in the city, we lived in she was the partner in charge of the.



173

00:26:39.120 --> 00:26:48.420

Lisa Vander: That department, as well as being a doctor like working 80 hours a week, the whole deal, and if you know anything about a year doctors like driven competitive, you know because they had to get through residency that whole thing.

174

00:26:49.110 --> 00:26:56.730

Lisa Vander: time I was like oh wow time you know here was one of my questions let's pretend like you have all the time, you need.

175

00:26:58.440 --> 00:27:00.810

Lisa Vander: Just pretend like in some future date of all the time, you need.

176

00:27:02.310 --> 00:27:03.930

Lisa Vander: What would be important about being there.

177

00:27:05.460 --> 00:27:12.090

Lisa Vander: Longer pause, but I could have just said, tell me more go deeper listening to Brian koppelman the moment his podcast.

178

00:27:12.480 --> 00:27:16.770

Lisa Vander: He spends like an hour and he only asked like three questions and the rest of the time he just goes go deeper.

179

00:27:17.160 --> 00:27:25.200

Lisa Vander: keep going tell me more it's unbelievable actually listened to, so I said to Julie you're in this place you got all the time, you need, why is that important.

180

00:27:25.950 --> 00:27:34.590

Lisa Vander: Longer pause clearly got emotional and she said, Carl I just want time to have a family, I haven't even had time to think about it.

181

00:27:36.480 --> 00:27:38.580

Lisa Vander: Now we were 12 minutes in New York or meeting.

182

00:27:39.660 --> 00:27:42.600

Lisa Vander: When would that have come up on your cute little client intake form.

183

00:27:44.700 --> 00:27:50.700

Lisa Vander: Right what question on the risk tolerance questionnaire, which he had said, I just want to have time to think about my family.



184

00:27:51.540 --> 00:28:01.050

Lisa Vander: It wouldn't have come up, and I can tell you from the look on Steve's face it hadn't been something they'd been talking a lot about right because Steve was like what I you know.

185

00:28:01.560 --> 00:28:12.810

Lisa Vander: So that think of the power of that no they don't, the reason I always use that example, as it was one of the most powerful examples, so they don't always happen that way, I told you about Jerry Jerry was like I just want to I just don't want to be burned to the kids.

186

00:28:14.010 --> 00:28:18.600

Lisa Vander: But for Julie, how would I have done the planning I needed to do if I didn't know that.

187

00:28:20.760 --> 00:28:26.760

Lisa Vander: Right, so I turned to Steve Steve Why is money, important to you Steve said shrug their shoulders and I don't know man, I just want to golf more.

188

00:28:27.420 --> 00:28:42.390

Lisa Vander: As I did, did you not hear the conversation your wife just that is anyway that's a longer story, but, but so we that that's some some version of that it could be simply Dan Solon so Li N, he wrote a book called the smartest I think it's called the smartest.

189

00:28:43.410 --> 00:28:49.500

Lisa Vander: The smartest sales book you'll ever read Dan used to just ask something like so what brought you in today.

190

00:28:51.390 --> 00:28:57.420

Lisa Vander: And let me just tell you the killer follow up to, so what brought you in today the killer follow up is and how do you think I can help with that.

191

00:28:58.800 --> 00:29:09.120

Lisa Vander: The goal of this first part and we haven't move very far so we're gonna move faster, but the goal of this first part is really what's going on in the mind of the customer, and this is from the sales literature.

192

00:29:09.900 --> 00:29:17.970

Lisa Vander: What the client is trying to do is they're trying to and they don't know this and they would never use these words, but this is what the academic say.

193

00:29:19.470 --> 00:29:29.220

Lisa Vander: The client is trying to they're making a decision about you, whether to hire you and the way they're making the decision is there they're envisioning their desired future state.

194



00:29:30.510 --> 00:29:38.610

Lisa Vander: Your value is based on their desired future state discounted for uncertainty and they discounted based on the uncertainty of you getting them there.

195

00:29:40.110 --> 00:29:43.200

Lisa Vander: If you haven't even uncovered the desired future state.

196

00:29:44.610 --> 00:29:53.670

Lisa Vander: The uncertainty of getting there as 100% that makes sense, so what we're trying to do with these questions is just get some sense of a desired future state.

197

00:29:54.450 --> 00:30:07.470

Lisa Vander: And I actually we hired a new financial planner like six months ago, and she used those words she said, you know what I just like to talk about your desired future state right, which I thought was which was awesome i'm not suggesting you do that i'm just saying you can.

198

00:30:08.490 --> 00:30:20.700

Lisa Vander: that's the goal of these questions, Dan Sullivan, if we're meeting three years from now, Bill bacharach that Dan Solon and George kendra all of them are trying to end even what brought you in today.

199

00:30:22.020 --> 00:30:32.610

Lisa Vander: Right so uncover purposes, the first part of that meeting flow um let me find, where I was desperate to come under guess that their goals we've already talked about this.

200

00:30:33.360 --> 00:30:50.160

Lisa Vander: Right so from the purpose, we can simply say Julie, having the freedom, the flexibility, the time to think about having a child right my my wrap up to that was Julie, is there anything more important than that no okay let's put a little framework around that.

201

00:30:52.290 --> 00:30:55.380

Lisa Vander: What would need to happen in your life financially.

202

00:30:56.580 --> 00:30:57.930

Lisa Vander: In order for you to make that happen.

203

00:30:59.100 --> 00:31:07.770

Lisa Vander: Well, my I remember what she said she's like well my partners would have to be okay with me, taking the time off Okay, we wrote that down, we would have to feel comfortable, we are on track to retirement.

204

00:31:09.090 --> 00:31:15.030

Lisa Vander: awesome it sounds like you know what I think we could take that and we could put a little framework around it, we can call it a goal.



205

00:31:16.110 --> 00:31:19.290

Lisa Vander: it's okay with you right so now we're painting a picture of the goals.

206

00:31:20.670 --> 00:31:33.240

Lisa Vander: And at first, you could say great Julie, what are your goals, I understand that doesn't sound as good, but if that's what you need to say that's great, but the easy way is to go from the statement of value statement of purpose into goals.

207

00:31:34.440 --> 00:31:39.210

Lisa Vander: Right, so we just keep asking questions Oh, you know because you'll have clients say I need 5 million at retirement.

208

00:31:41.010 --> 00:31:43.680

Lisa Vander: it's tempting to write down have 5 million at retirement.

209

00:31:44.820 --> 00:31:49.470

Lisa Vander: But so much better to say wow that's fascinating tell me where that number came from.

210

00:31:51.210 --> 00:32:04.650

Lisa Vander: Right what what's important about 5 million, how did you come up with that okay cool right like instead of have 5 million at retirement you're just giving people space to be heard, even if they don't feel like they need it.

211

00:32:06.510 --> 00:32:15.510

Lisa Vander: Okay, so we're guessing it goals, then we're backing up you already know, this step current reality i'm not going to spend a lot of time, here are some questions you can ask her on current reality.

212

00:32:15.810 --> 00:32:26.580

Lisa Vander: Okay, great i've got all these goals, is there any any other thing that you would maybe think of as a goal that we've missed no, I think we got it okay cool let's let's know back up a little bit and get clear about where you are today.

213

00:32:29.490 --> 00:32:34.110

Lisa Vander: Right and it's as simple as what do you own and what do you owe.

214

00:32:35.910 --> 00:32:44.070

Lisa Vander: You could say to your clients like I don't know if anybody ever used the term balance sheet with you do you happen to have a balance sheet, if you want to, but I just like saying what do you own and what do you owe.

215

00:32:45.270 --> 00:32:46.080

Lisa Vander: money to the bank.



216

00:32:47.130 --> 00:32:48.510

Lisa Vander: Okay, how about your investment accounts.

217

00:32:50.850 --> 00:33:00.630

Lisa Vander: And by this point, this is far easier to do if you had a good experience together in the first seven and 12 minutes around purpose.

218

00:33:02.220 --> 00:33:02.520

I.

219

00:33:03.540 --> 00:33:09.660

Lisa Vander: realized that like there is some element of like you've got to earn permission to be asking these questions.

220

00:33:09.990 --> 00:33:19.230

Lisa Vander: there's a couple of ways to earn permission to be asking these questions, one is that upstream from there, and I know that you'll hear a lot about content marketing later.

221

00:33:19.560 --> 00:33:27.750

Lisa Vander: Upstream they've already learned a little bit about you right they mean, in the case of a podcast they may have even heard your voice in their heads.

222

00:33:28.050 --> 00:33:36.300

Lisa Vander: Right so you've earned a little bit of trust to ask these permission to ask these questions, the other way you earn trust is by having a great experience in the first 12 minutes.

223

00:33:37.440 --> 00:33:43.680

Lisa Vander: And the great experience doesn't need to be mind blowing like julie's I can be like jerry's hey man I just don't want to be a burden to the kids.

224

00:33:45.780 --> 00:33:53.160

Lisa Vander: Oh got it it's written down, I hear you anything more important than not being burden to the kids okay very What about you.

225

00:33:54.090 --> 00:34:05.610

Lisa Vander: At that can be a great experience so then we're asking define your current reality, what do you own, what do you Oh, I used to love to ask is there, anybody who depends on you financially, you know talk about your kids how about your parents.

226

00:34:07.020 --> 00:34:18.900

Lisa Vander: You know john bowen used to always ask about pets, is there a pet that you like my grandpa's from wyoming and I was telling him once that my I had a client that had a pet that my grandpa's.



227

00:34:19.650 --> 00:34:30.090

Lisa Vander: Sorry, my wife's grandpa is a cattle rancher in Wyoming he has the Wyoming license plate beef like you know you're a big deal if you have the Wyoming license plate beef right there's been fights over that license plate.

228

00:34:30.630 --> 00:34:41.550

Lisa Vander: So he was I was telling him about a client that had a dog that they took with them to a y and the dog got sick and and why so they had to charter a flight home to get the dog home, I was telling about that, and he was like.

229

00:34:42.360 --> 00:34:47.730

Lisa Vander: girl, we have a different way to handle that and Wyoming happens behind the barn and costs, a quarter.

230

00:34:48.390 --> 00:35:03.030

Lisa Vander: So I was like I didn't normally ask about pets after that so anyway, what are your, what do you have any anything that you have a financial commitment to right defining current reality now once we have a clear vision of why they want to go someplace.

231

00:35:04.770 --> 00:35:21.690

Lisa Vander: exactly where they are today and we've painted a picture a guess of where they want to go right called goals that's The goal of the first meeting that's the goal, so that we can look people in the eyes and say you know what I've got everything I need now to go to work on your behalf.

232

00:35:23.280 --> 00:35:27.000

Lisa Vander: And then have a brief conversation at the end when you close the meeting.

233

00:35:28.440 --> 00:35:37.890

Lisa Vander: Closing the media, and believe me we're going to go through some more stuff here when I give you the seven tactics, this is just the meeting flow part right when you close the meeting, the ability to look them in the eyes and say if it's true.

234

00:35:38.670 --> 00:35:50.520

Lisa Vander: hey from everything I've learned today I would love working with you, I think we could do I think we could do a lot of I was gonna say I think we could do a lot of damage that's probably not the right word to say right, I think we could do I think what we do.

235

00:35:51.960 --> 00:36:06.420

Lisa Vander: would be really, really beneficial to you, I think he I think we'd have a good relationship I think people like to hear I would love working with you right as sincere thank you and then articulate what happens next here's what's going to happen next.

236

00:36:07.620 --> 00:36:14.670



Lisa Vander: I will get together with my team, you know well, first of all I think they'd love working with you, if you agree, the next step is.

237

00:36:15.060 --> 00:36:20.850

Lisa Vander: All get together with my team and we'll put together a plan Asterix big aspect don't worry it's gonna be pretty.

238

00:36:21.180 --> 00:36:31.020

Lisa Vander: A pretty basic one page plan will try to keep it to one page right they're not clients yet so you're not doing full blown planning it right, this is just a sense of like are we in the ballpark can we work together.

239

00:36:32.520 --> 00:36:42.810

Lisa Vander: Right, you can describe whatever you do in your next meeting, but this is the way I did it in the way we've taught it for a long time right, so what happens next as all get together with my team that will take seven to 10 days.

240

00:36:44.700 --> 00:36:49.830

Lisa Vander: Now there's an important part of the seven to 10 days it doesn't have to be seven to 10 but it can't be tomorrow.

241

00:36:51.210 --> 00:37:02.280

Lisa Vander: here's the reason that's important two things have to happen with this client relationship number one you have to diagnose correctly you're also good at this that you've probably already done that.

242

00:37:03.390 --> 00:37:09.630

Lisa Vander: And if you had this experience like this sort of pattern recognition, especially if you have a nice business or I guess a niche business we call it in the States.

243

00:37:09.990 --> 00:37:15.900

Lisa Vander: Right it's if you have a nice business you've seen this before in the first seven minutes you're often like I know exactly what i'm gonna do.

244

00:37:17.580 --> 00:37:29.430

Lisa Vander: Right so that's number one you have to diagnose correctly, but but remember the second part, they have to feel thoroughly diagnosed So if you say hey let's meet tomorrow.

245

00:37:30.600 --> 00:37:33.510

Lisa Vander: you're you're you're there's part of this this theater.

246

00:37:34.410 --> 00:37:44.430

Lisa Vander: And these are the best example, I have another er doctor story, I have an er doctor friend she's Russian and she tells me she told me that makes her more direct than normal.



247

00:37:45.000 --> 00:37:51.330

Lisa Vander: And she said she used to walk she would look out like through the little window into the waiting room and there'd be like 30 people out there.

248

00:37:51.930 --> 00:38:00.960

Lisa Vander: And she said what she always wanted to do said she could she could walk in from the window she could pick out the 15 of them that just need ibuprofen and some rest.

249

00:38:01.680 --> 00:38:03.900

Lisa Vander: she's like I know I like I could just pick them out.

250

00:38:04.350 --> 00:38:14.940

Lisa Vander: So I always wanted to walk out into the foyer the waiting room and just say Okay, how many of you want the whole circus, where do I give you a test and I tell you, and how many of you just want me to tell you to take ibuprofen go home if that's the right answer.

251

00:38:16.350 --> 00:38:22.740

Lisa Vander: Now she only had three complaints in her she's only had three complaints that are career none of them were about the right diagnosis.

252

00:38:23.400 --> 00:38:37.860

Lisa Vander: They were all about bedside manner and I didn't feel thoroughly diagnosed right so there's some element of this that we have to allow the client to feel thoroughly diagnose so that's why we say look we're going to meet and seven to 10 days and we'll have this plan for you.

253

00:38:39.480 --> 00:38:43.890

Lisa Vander: right there will walk you through and, at the end of that meeting, we can decide if we want to work together.

254

00:38:46.170 --> 00:38:48.540

Lisa Vander: Right, so you really sort of set the stage where you're going.

255

00:38:48.990 --> 00:38:52.890

Lisa Vander: You haven't asked for anything you haven't put any pressure you've helped them understand that you're gonna walk them through the plan.

256

00:38:53.100 --> 00:39:02.430

Lisa Vander: I actually didn't allow people to make a commitment at the end of the second meeting either which we can talk about but but you've set the stage for them right that's what happens next.

257

00:39:04.230 --> 00:39:12.810

Lisa Vander: And then, at the end of that you simply say now listen we're going to be doing a bunch of work on this



so there's anything you think of that we didn't talk about today.

258

00:39:14.010 --> 00:39:22.710

Lisa Vander: Please let me know just email me, and let me know because it will affect the plan and, by the way, before that the last question, I always ask is like hey is there anything I didn't ask you today.

259

00:39:24.420 --> 00:39:29.730

Lisa Vander: Right so that's what a first meeting looks like that's what a first meeting looks like um.

260

00:39:31.380 --> 00:39:48.510

Lisa Vander: Let me go through tactically just a couple of things so you've got that flow down, let me go through tactically a couple of things i'm there are seven of these and i'll try and move quickly number one is just sort of it's almost a principle here like give people permission to relax.

261

00:39:49.860 --> 00:39:51.840

Lisa Vander: Just realize what you're asking people to do here.

262

00:39:52.920 --> 00:40:03.000

Lisa Vander: But we forget like nobody talks about money anywhere, and again I already told you like they don't come to our industry speaking broadly to talk about money, because they know it's going to be like a car sales thing.

263

00:40:05.100 --> 00:40:20.340

Lisa Vander: they're nervous they're scared just because of the experience, let alone the underlying content right so just permission to relax you're not going to like there's no need were mutually exploring whether this is a good fit if it's not i'll be the first to tell you.

264

00:40:21.360 --> 00:40:24.180

Lisa Vander: Right like that's the way you give people permission to relax.

265

00:40:26.520 --> 00:40:31.230

Lisa Vander: One thing I did to in pre meetings, you know how you send out that email saying hey bring all these things.

266

00:40:32.640 --> 00:40:38.340

Lisa Vander: And I was always surprised that people will bring them like bring three years of tax returns bring all your statements and you're like whoa they actually brought them.

267

00:40:39.360 --> 00:40:41.490

Lisa Vander: I found that in the first meeting.

268

00:40:42.930 --> 00:40:57.480



Lisa Vander: Like we don't need to be that precise like this, this one page plan we're doing as a prospecting tool is just like are we in the ballpark it doesn't matter whether they can remember the 401k was 750,000 or it was you know 720 5000.

269

00:40:58.620 --> 00:41:06.450

Lisa Vander: I found that bring when people would bring the documents it would be like in a locked briefcase held behind their back with a you know the handcuffs on it.

270

00:41:07.350 --> 00:41:14.310

Lisa Vander: There was a sense, so I one way we gave people permission to relax was like hey we're meeting next week in an email we're meeting next week.

271

00:41:16.740 --> 00:41:19.500

Lisa Vander: To make the most use of your time.

272

00:41:21.120 --> 00:41:28.830

Lisa Vander: You know, and to make our time together valuable it probably would be helpful if you just reviewed your financial situation before you came in, because it might come up.

273

00:41:30.120 --> 00:41:40.110

Lisa Vander: That that's how I handle that, if you like, having them bring all their documents of course me and keep doing it, but I was just looking for any way to get help people relax the setting is another important thing to think about.

274

00:41:41.190 --> 00:41:58.680

Lisa Vander: Was it Texas tech know Kansas state Kansas State did a little research project on what the ideal financial planners office should look like, and it was much closer to a coffee shop slash architect, you know, like, then, it was my office at Merrill Lynch, for example.

275

00:41:59.730 --> 00:42:02.850

Lisa Vander: Right just and that was the goal like we're gonna have a conversation.

276

00:42:03.990 --> 00:42:11.580

Lisa Vander: You know this isn't a setting them a pitch you a bunch of product that's the kind of goal if you're doing these meetings on zoom think about that think about your background.

277

00:42:12.870 --> 00:42:17.730

Lisa Vander: spend a little bit I mean Come on, it costs \$200 to get a good satellites.

278

00:42:19.530 --> 00:42:29.190

Lisa Vander: Let me just give you one hint on the zoom thing I use my iPhone that camera on your iPhone is as good as any camera it's actually amazing, especially the newer iphones get a tripod.



279

00:42:30.090 --> 00:42:48.990

Lisa Vander: Put it put your computer here, but the tripod here hook your iPhone up into your computer use an APP called cameras studio camera studio will let you turn your iPhone into your into your webcam it's 5000 times better than that stupid went on your IMAC.

280

00:42:50.070 --> 00:43:00.840

Lisa Vander: Right doesn't cost it cost you 30 bucks there's a little road it's called a there's a little road makes a little lav MIC it's \$25 it's.

281

00:43:01.680 --> 00:43:12.450

Lisa Vander: A world better than the one on speaking into your into your into your laptop so just a little bit of thought around what the environment is around what's the goal, giving people permission to relax.

282

00:43:12.960 --> 00:43:19.260

Lisa Vander: And then tell them hey before we get started, can I just give you I used to say these words can just give you permission to relax.

283

00:43:19.950 --> 00:43:26.070

Lisa Vander: I promise you, there will be no product pitch today i'm not going to ask you for commitment at the end of this meeting you don't have to wait intention.

284

00:43:26.310 --> 00:43:32.460

Lisa Vander: That i'm gonna try and sell you something in this meeting, the goal is just for us to chat and see if there's a good fit, like you, literally say those words.

285

00:43:33.240 --> 00:43:37.500

Lisa Vander: clarify where we're going I think number two is clarify where we're going of the tactics.

286

00:43:38.040 --> 00:43:43.650

Lisa Vander: Sorry i've been giving you lots of numbered list but clarify where we're going is just bread crumb trailing where we're headed.

287

00:43:43.950 --> 00:43:50.040

Lisa Vander: Before we get started, let me know, let me tell you what we're going to do today i'm going to ask you a series of questions to clearly understand where you are.

288

00:43:50.550 --> 00:43:56.130

Lisa Vander: And where you want to go and then at the end of this meeting I think we'll have a good idea if we should have another meeting.

289

00:43:57.060 --> 00:44:06.420

Lisa Vander: And we'll make that decision mutually The goal is to mutually explore whether this is a good fit you're



just setting the stage of where we're going so people aren't nervous the whole meeting that there's something coming.

290

00:44:07.380 --> 00:44:23.130

Lisa Vander: Number three be human like just remember like in the in the age of robo advice and automated investment services, the goal that the way to compete in that environment is not to become more like them it's not more algorithm it's more human.

291

00:44:24.240 --> 00:44:39.060

Lisa Vander: And I saw an advisor once her name was maxine walks in with a banker's box full literally a banker's box, full of documents says my husband just passed away about eight weeks ago and I was referred to you.

292

00:44:40.500 --> 00:44:43.710

Lisa Vander: And this is all the mail that's coming the last eight weeks, he took care of everything.

293

00:44:45.120 --> 00:44:49.320

Lisa Vander: And the advisors first question was oh maxine what are your goals.

294

00:44:51.540 --> 00:45:02.550

Lisa Vander: that's not how human treats and other human right, like we just have to take the hat off for a minute, and remember wait what another human says is oh my gosh maxine That must be right, like that box looks heavy.

295

00:45:03.930 --> 00:45:05.700

Lisa Vander: i'm sorry to hear about your husband, can I help you.

296

00:45:06.990 --> 00:45:15.150

Lisa Vander: Right so just remember to be human that's step three number four is learn to listen practice listening is hard.

297

00:45:16.680 --> 00:45:23.670

Lisa Vander: Listening is hard practice there's a million books written on it, this is not hard it's not complicated.

298

00:45:25.440 --> 00:45:31.590

Lisa Vander: not to be confused with easy right, it is not complicated it's, but it is hard and it takes practice.

299

00:45:32.460 --> 00:45:35.250

Lisa Vander: And I have to shift all the time, I try to have little reminders with my.

300

00:45:35.820 --> 00:45:43.260

Lisa Vander: way our youngest daughter is still at home with us our 16 year old daughter, I try to have a little reminder every time i've only gotten good at this like the last couple of weeks.



301

00:45:43.710 --> 00:45:57.960

Lisa Vander: Such a bummer right my older kids missed out, but just the ability to say set the phone down start like it's so just learning to listen super hard so learn practice practice with your spouse when you go home tonight.

302

00:45:58.980 --> 00:46:07.920

Lisa Vander: How was your day i'll tell me more about that oh that must have been tough What did you do right like just really listening is hard.

303

00:46:08.760 --> 00:46:16.410

Lisa Vander: body language I present eye contact presence, the whole thing right, you can do this by the way in zoom I can't do it here, but if I could write like.

304

00:46:16.680 --> 00:46:24.810

Lisa Vander: I can lean in and listen more carefully to you, I can make sure that i'm not looking at Steve or georgie July Jersey.

305

00:46:25.170 --> 00:46:32.850

Lisa Vander: georgie is down at the bottom of the screen and if I was talking to George here that doesn't feel the same as me talking to George here I don't think that's the right camera yeah.

306

00:46:33.060 --> 00:46:42.390

Lisa Vander: Right like that doesn't feel the same as if i'm looking at georgie down here, so if we're doing zoom like remember that listening, you can get good at zoom to.

307

00:46:43.290 --> 00:46:55.710

Lisa Vander: Okay, go deeper number five go deeper the initial question isn't as important as your ability and this is so hard, because it feels like you're like walking on a tightrope without a net right.

308

00:46:56.850 --> 00:47:11.070

Lisa Vander: The initial question, you can plan you can write it on the agenda but that's not where the real gold is the real goal is behind that that's why you got to get good at learning to listen, and so I would practice those practice those transitions.

309

00:47:12.180 --> 00:47:15.960

Lisa Vander: Like my favorite transition oh that's really interesting tell me more.

310

00:47:17.310 --> 00:47:23.220

Lisa Vander: And so you just if you can get a couple of those that are like your go to Brian koppelman go deeper.

311

00:47:24.270 --> 00:47:25.080

keep talking.



312

00:47:26.670 --> 00:47:40.290

Lisa Vander: Another one that I used a lot wow that you know you know, like the 5 million answer 5 million like where did you come up with that number that's an example, but freedom security security means a lot of security could mean different things to different people tell me more.

313

00:47:41.370 --> 00:47:57.270

Lisa Vander: Right so practice number five is like get a list of like go deeper questions cody I one of my friends RON lieber my editor of the New York Times once came and met with me and and he he didn't tell me, he was doing this, but he just been challenged to do this, the seven wise.

314

00:47:58.350 --> 00:48:02.340

Lisa Vander: right to go seven layers deep it's a consulting practice go seven layers deep with why.

315

00:48:03.900 --> 00:48:04.260

Why.

316

00:48:05.520 --> 00:48:18.420

Lisa Vander: And you got to be careful there because it doesn't feel like an interrogation but uh why, why is that important why right like in the question, we were talking about really was impactful because he kept asking questions so go deeper um.

317

00:48:20.190 --> 00:48:23.850

Lisa Vander: yeah the five sorry it's not seven five Wise five Wise five wise.

318

00:48:25.380 --> 00:48:28.890

Lisa Vander: don't make assumptions about the meaning of answers.

319

00:48:30.690 --> 00:48:37.620

Lisa Vander: And you can say that that's really interesting, I think I understand, but I would never want to make an assumption about that tell me what that means to you.

320

00:48:39.990 --> 00:48:46.800

Lisa Vander: Know i've never had anybody, I think one of the reasons we don't do this is because we're scared that we're going to look stupid like we're supposed to be the expert here.

321

00:48:47.490 --> 00:48:58.530

Lisa Vander: Is the furthest thing from the truth, like asking somebody these questions and listening them, the goal here is to not not to be understood the goal here is to understand.

322

00:48:59.610 --> 00:49:09.030



Lisa Vander: The first meeting has nothing to do with you, nothing if you give people that experience they're going to be walking to the car literally shaking their heads confused by the grace.

323

00:49:10.140 --> 00:49:11.880

Oh, my gosh somebody listened to us.

324

00:49:13.590 --> 00:49:18.540

Lisa Vander: And then you want to actually encourage them at the end of the first meeting tell them hey you're going to meet with other financial planners.

325

00:49:19.170 --> 00:49:25.710

Lisa Vander: I will do that now it's probably a good idea, go do that now, if you have other people you're going to interview go do that because what experience are they going to get there.

326

00:49:27.360 --> 00:49:30.600

Lisa Vander: Like the sooner they can go meet with them, the better because it will be jarring.

327

00:49:31.830 --> 00:49:37.410

Lisa Vander: When the person says Okay, you need life insurance and you need this and you don't like blue i've got green and they just start pitching them product.

328

00:49:38.670 --> 00:49:49.920

Lisa Vander: Because the client is going to start to learn, like you, don't even know what you're talking about I can't say that all the time, like I get these cold calls I literally feel like saying, like the words you're using don't even make sense anymore to me.

329

00:49:51.030 --> 00:50:05.580

Lisa Vander: right because Carl knows about my daughter right like that kind of feeling so so we want them to go talk to other people um so don't make assumptions about the meaning of words, because you you're free to say I don't know tell me more.

330

00:50:07.530 --> 00:50:19.260

Lisa Vander: Right and if they asked if they ask you questions you don't know the answers to full permission granted is my permission granting one full permission granted for you to say I don't know, but you know what if that's important to you all find an answer.

331

00:50:21.420 --> 00:50:22.290

Lisa Vander: Right okay.

332

00:50:23.610 --> 00:50:29.610

Lisa Vander: Number six will move quickly I just think of this is a rule engage the 55 five rule that's number six.

333



00:50:30.660 --> 00:50:34.830

Lisa Vander: This was just a little trick I had, which was if the meeting was an hour long.

334

00:50:36.960 --> 00:50:54.180

Lisa Vander: that they should be talking if I was to start a timer every time my mouth open, but if I if I clock, the amount of time I was talking, it should be five minutes, and they should be talking 55 I never got there, but it was always sort of a goal, like, I think I got to like 4045 minutes.

335

00:50:55.260 --> 00:51:00.210

Lisa Vander: And the last one is record and learn this is just a tactic, if you can.

336

00:51:01.980 --> 00:51:12.990

Lisa Vander: record the meetings like with full permission, of course, but here's how I would do that, I would simply say in the get let's get started, I would say hey Julian Steve as we get sorry i'm gonna Have you ever watched a movie twice.

337

00:51:14.070 --> 00:51:22.080

Lisa Vander: And I found out later I didn't even have to say this, but this is how it explained you ever watched the movie twice yeah did you see things that you didn't see the second time, yes, of course.

338

00:51:22.320 --> 00:51:30.480

Lisa Vander: Well, our conversation is so important, I don't want to miss anything so i'm just going to record the conversation will have it transcribed and then will delete the recording it's for internal use only.

339

00:51:31.050 --> 00:51:35.400

Lisa Vander: let's get started record set it behind the coffee mug so it's not in their face the whole time.

340

00:51:35.820 --> 00:51:40.710

Lisa Vander: I found I didn't even need to say that and say hey look so that I can focus on you i'm going to record a meeting start.

341

00:51:41.130 --> 00:51:55.200

Lisa Vander: it's not critical if you can't get yourself to do it, or you feel like it's too, and I never had anybody say no, except one person who I later found out was trying to hide money so i'm glad we didn't record it and he didn't become a client, by the way, but nobody else ever had a problem.

342

00:51:56.400 --> 00:52:05.910

Lisa Vander: But if you feel like it's going to be problem and it won't allow you to relax don't do it just practice, the point is when you go back and listen to those oh my gosh you learn a lot.

343

00:52:06.660 --> 00:52:08.610

Lisa Vander: it's crazy Have you ever had your golf swing recorded.



344

00:52:09.540 --> 00:52:18.150

Lisa Vander: and watch it afterwards you're like there's no way that's me no way somebody recorded, I thought I was a super good water skier until last summer and somebody recorded me last time I was like what.

345

00:52:18.750 --> 00:52:32.940

Lisa Vander: What I thought my shoulder was touching the water like, how is it six feet off anyway so you'll learn a ton like really do I look that disinterested I can't believe how disinterested I look, how come I kept interrupting.

346

00:52:34.140 --> 00:52:41.400

Lisa Vander: You learn a ton So if you can't do it in a real client meeting do it in a fake one, so that is the.

347

00:52:42.000 --> 00:52:52.200

Lisa Vander: that's the seven tactics, now we I tried to weave some of the scripting in, so I hope that was helpful, but we want to take the next 2025 minutes to talk.

348

00:52:52.620 --> 00:53:03.750

Lisa Vander: about any questions you have so that we can be helpful here because i'm telling you if there's one thing if there's one thing that I would beg you to get good at it's this.

349

00:53:04.380 --> 00:53:13.590

Lisa Vander: If you can nail a first meeting and give people an experience it's remarkable my friend seth godin says remarkable sort of worth remarking on.

350

00:53:14.580 --> 00:53:21.780

Lisa Vander: And just allowing somebody to be heard and clearly, and I, I can point you to research that Russell and princeton.

351

00:53:22.500 --> 00:53:30.960

Lisa Vander: Like 95% of the people that go to private client attorneys don't implement the plans, why well, they say sorry 90.

352

00:53:31.620 --> 00:53:45.180

Lisa Vander: He asked people who went to private client attorneys and didn't implement the plans pay 10 grand on average for an estate plan and didn't implement it, he asked them why and 95% of them said, the plan didn't reflect what I wanted.

353

00:53:46.860 --> 00:53:51.270

Lisa Vander: Like that's a travesty how did that happen, well, it happened because we didn't listen to the first meeting.

354

00:53:52.440 --> 00:53:58.380

Lisa Vander: Right, the private client attorney didn't listen to the first meeting and I think that's happening that's all



the time, so if you can nail, the first meeting.

355

00:53:59.580 --> 00:54:08.760

Lisa Vander: Right it'll be a remarkable experience it becomes an incredible marketing experience it sets the stage for an incredible relationship with a client, so I think it's, the most important thing we can do.

356

00:54:09.150 --> 00:54:10.860

Lisa Vander: So with that why don't we pause this.

357

00:54:10.860 --> 00:54:18.090

Lisa Vander: Now time for questions why don't we pause for questions, how do I do that oh look they're going to bring me another iPad.

358

00:54:21.420 --> 00:54:23.400

Lisa Vander: Oh, and stephanie's coming as well perfect.

359

00:54:25.140 --> 00:54:28.080

Lisa Vander: Thank you and I are having um.

360

00:54:31.290 --> 00:54:32.970

Lisa Vander: Did we already do okay so.

361

00:54:35.010 --> 00:54:36.030

Lisa Vander: Okay, so Christie.

362

00:54:39.300 --> 00:54:41.760

Lisa Vander: anonymous anonymous said how.

363

00:54:41.850 --> 00:54:43.110

Lisa Vander: Please suggest how to have a.

364

00:54:43.110 --> 00:54:51.390

Lisa Vander: reset conversation with long term clients, I think we covered that if we didn't like yell at me and, but I think we covered that in the last the last q&a all right.

365

00:54:52.140 --> 00:55:00.630

Lisa Vander: How do you charge do you charge, how do you charge for this kind of work, for example, how do I charge for how do I charge for the complexity i'm.

366

00:55:01.950 --> 00:55:03.390



Christy Raines: Carl that was from the last session.

367

00:55:04.380 --> 00:55:05.700

Christy Raines: Oh perfect yeah.

368

00:55:06.780 --> 00:55:07.920

Lisa Vander: But i'm not answering it Chris.

369

00:55:10.470 --> 00:55:13.410

Lisa Vander: was impressed that there are 224 points on.

370

00:55:13.680 --> 00:55:27.630

Christy Raines: That that was that was my next question so um yeah so for fees based on complexity, how do you recommend going about diagnosing the scope of their complexity in this first meeting.

371

00:55:28.200 --> 00:55:39.450

Christy Raines: So my list of possible complexities that I have created is 224 items in growing, how do you get the fee right for a high net worth complex couples and something that they feel great about.

372

00:55:40.620 --> 00:55:48.150

Lisa Vander: that's a super good question I don't really know the answer but here's what I would, if I were to just pretend like I knew the answer I would say I would guess.

373

00:55:49.410 --> 00:55:54.540

Lisa Vander: And I love I love watching people who do this, that they reset.

374

00:55:55.500 --> 00:56:03.750

Lisa Vander: Right reset the fee as they learn more right, so I think you have at some like you're a master all of you are masters at pattern recognition.

375

00:56:04.200 --> 00:56:09.540

Lisa Vander: So you probably get some sense and what i've seen most people do when they do some retainer based on complexity.

376

00:56:09.990 --> 00:56:17.790

Lisa Vander: Is that they try somehow to link it to the amount of like the goal here is to spend to get a sense of how much time we're going to be spending on this right.

377

00:56:18.390 --> 00:56:24.180

Lisa Vander: Or, as Blair ends would say how much value we're going to deliver it has nothing to do with the amount of time how much value, are we going to deliver.



378

00:56:24.780 --> 00:56:36.180

Lisa Vander: So you start to recognize those patterns, like the last time I ran across this I charge this much, and that was too little or that was about right, and then you get a chance to reset so I don't know how else to do it.

379

00:56:37.170 --> 00:56:46.080

Christy Raines: yeah it's really tricky because it's like, then you find that people don't want to bring you problems to get like oh help you with that's going to charge a lot of money, you know so.

380

00:56:46.830 --> 00:56:54.420

Lisa Vander: I also think there's a there's a principal dancer and there's a practical answer right and one of the things I noticed in a lot of the questions that you ask from a.

381

00:56:54.420 --> 00:56:55.920

Christy Raines: practical perspective is.

382

00:56:56.220 --> 00:57:03.750

Lisa Vander: Like you've got a 224 point checklist like you're literally going into that meeting, like, I will account for everything.

383

00:57:04.260 --> 00:57:10.890

Lisa Vander: I will not miss anything I will put the perfect feed the perfect 50 page plan like when we talk about that precise line.

384

00:57:11.310 --> 00:57:20.700

Lisa Vander: christy lives on that line she loves that line like this is the line there's no like, and you know we're like Christie there's two lines there's two lines so.

385

00:57:20.940 --> 00:57:30.420

Lisa Vander: One, I just want you to understand that there's a head check there because you're telling yourself that there's all this information you're going to get it's going to give you a formula to get to the perfect fee for the perfect time.

386

00:57:30.810 --> 00:57:39.570

Lisa Vander: And it doesn't work that way I literally have clients that charge 20 \$500 a year and I have clients to charge \$250,000 a year right.

387

00:57:40.050 --> 00:57:50.280

Lisa Vander: And they obviously spend more time, but not necessarily always significant amounts, it is about the complexity, so when we do this with larger firms from a practical perspective.

388

00:57:50.610 --> 00:58:01.230



Lisa Vander: Will typically build out an internal model for the fee structure right very simple, are they high medium or low level of complexity right vanilla chocolate strawberry swirl.

389

00:58:01.590 --> 00:58:05.760

Lisa Vander: Everybody the richer, you are, the more vanilla that you think you are it's hilarious.

390

00:58:06.090 --> 00:58:14.400

Lisa Vander: As usually not the case, like oh i'm really vanilla they're like, no, no, no, you really have no you're like double chocolate multi crunch with cherries on top, and some agreements of nuts.

391

00:58:14.940 --> 00:58:21.540

Lisa Vander: But when they're looking at fee like they don't understand everything that goes into what we're doing, and you don't think are going to account for that.

392

00:58:21.810 --> 00:58:28.170

Lisa Vander: You can batch it like i've done many, many engagement agreements where it's you know your base planning fee and then there's.

393

00:58:28.710 --> 00:58:39.960

Lisa Vander: college planning and retirement planning and business planning and exit planning and so that is a very practical way, if you have clients with levels of complexity to start to figure out hey if we're doing college planning if we're doing.

394

00:58:40.320 --> 00:58:49.830

Lisa Vander: emanate like obviously there's certain amounts of work that go into that and then to carl's point you are giving your best hypothesis your guests to what the value ratio for time.

395

00:58:50.580 --> 00:58:52.050

Lisa Vander: and exchanges and.

396

00:58:52.440 --> 00:59:04.920

Lisa Vander: You will learn that it's never going to be scientifically accurate it's never going to be client by client perfect it's never going to be the same from year to year, like I have beautiful we have beautiful spreadsheets here at limitless that can calculate everything.

397

00:59:05.550 --> 00:59:17.610

Lisa Vander: But at the end of the day, those are guardrails right, because if you can get to a point where you understand that the value is there, irrespective of the hours and the pages and the 225 points on the checklist.

398

00:59:17.940 --> 00:59:26.340

Lisa Vander: It creates a lot of freedom to not do a lot of stuff in the really improving and the planning and the process own because you're spending more of your time in the partnership zone.



399

00:59:26.610 --> 00:59:33.810

Lisa Vander: So part of it is just you know, creating literally a fee range right my base fee is 1000 you know, vanilla is a to 10.

400

00:59:34.290 --> 00:59:45.450

Lisa Vander: You know intermediate complexity and you come up with that checklist like in your world, how do you define intermediate that's you know 10 to 15 and anything over, that is, you know 15 to 25 and i'm going to use my best guess but.

401

00:59:45.690 --> 00:59:46.920

Lisa Vander: I mean, I was literally sitting like.

402

00:59:47.220 --> 00:59:56.850

Lisa Vander: Oh, you have a private jet and we've got to fund it and you've got yet OK, you are definitely at the top here at the \$25,000 like I don't even know all the stuff I just know their stuff i'm going to find out later.

403

00:59:57.090 --> 01:00:03.930

Lisa Vander: And i'm going to put you at the top into that fi range and you can always walk them back, of course, but you you never really find yourself doing them.

404

01:00:04.080 --> 01:00:15.450

Christy Raines: yeah, I guess, and I think it's maybe not part of the amazing first meeting that like determining the complexity and the scope of that if you decide to work together as an entirely separate conversation.

405

01:00:16.350 --> 01:00:20.130

Lisa Vander: yeah that actually gets to that actually gets to another question about cost.

406

01:00:21.720 --> 01:00:28.680

Lisa Vander: says yeah anonymous again says a anonymous is the most engaged person and.

407

01:00:29.790 --> 01:00:31.020

Lisa Vander: Tom we're gonna get to your question.

408

01:00:31.020 --> 01:00:35.730

Lisa Vander: Because you use your name for sure, but anonymous said during the first meeting prospects asked about cost.

409

01:00:36.090 --> 01:00:42.720

Lisa Vander: How do you address this issue before you've done the analysis, so I wouldn't I wouldn't address here's how I would address costs, I would address.



410

01:00:42.900 --> 01:00:49.650

Lisa Vander: I would make sure as early as possible in fact I forgot that right, like in the opening introduction of the meeting, you can say.

411

01:00:49.980 --> 01:00:59.640

Lisa Vander: Look The other thing that will happen before we ever decide to work together is will before you have to make a decision, you will be, I will make sure it's clear to you how much it's going to cost to work together.

412

01:01:00.630 --> 01:01:11.400

Lisa Vander: Right, so if cost comes up later, you can say listen, I want you to understand i'm glad you asked, I mentioned in the meeting that you'll know before we have to work, but I don't know the scope of the work we're doing yet.

413

01:01:12.060 --> 01:01:17.880

Lisa Vander: So hopefully by the next meeting, but certainly before you have to make a decision, I will have spelled out exactly what you'll pay.

414

01:01:18.870 --> 01:01:29.760

Lisa Vander: So never hide from that question, but I do think it's totally okay to say I don't know yet here's the dilemma when people ask about cost you they have they have no opportunity yet to get a sense of value.

415

01:01:30.510 --> 01:01:37.290

Lisa Vander: Right they're comparing the value of what they see out there on the financial pornography network to what you do.

416

01:01:37.950 --> 01:01:41.550

Lisa Vander: And they haven't had a sentiment so they've got at least go through that first meeting.

417

01:01:42.030 --> 01:01:45.480

Lisa Vander: Where they get a sense of like wow this person actually knows what I want to do.

418

01:01:45.780 --> 01:01:55.590

Lisa Vander: Before we get out that's why i'm not and kids is totally disagrees with me on this, but i'm not a fan of having the exact cost up on a website unless we can clearly explain it.

419

01:01:56.190 --> 01:02:11.310

Lisa Vander: But i'm a fan of saying the cost what you pay me for my advice is really, really important, you know and we're fully transparent about it and we there will be a discussion before we ever decide to move forward right so that's that's how we deal with cost.

420

01:02:14.280 --> 01:02:22.770

Lisa Vander: So just keep rightfully so Tom Tom said, can you post that question, he said, what would need to happen



so Dan Sullivan's question.

421

01:02:23.370 --> 01:02:33.690

Lisa Vander: In the book The Dan Sullivan question and my version of it is right, if we were here if we're meeting three years from today insert date I think that's pretty powerful actually.

422

01:02:34.410 --> 01:02:46.170

Lisa Vander: What would need to happen in your financial lives to for you to be happy with your success, let me tell you one way that Blair ends uses it which I love blares done amazing work, his company's called when without pitching.

423

01:02:47.160 --> 01:02:50.370

Lisa Vander: Blair says if we're meeting three years from today in certain date.

424

01:02:51.690 --> 01:02:52.740

Lisa Vander: And you're happy.

425

01:02:54.480 --> 01:02:58.890

Lisa Vander: With the success with with the with the progress you've made in your financial life.

426

01:03:00.150 --> 01:03:08.670

Lisa Vander: I love that because it's painting the desired future state of being happy and he says what would have had to happen, what would have had to have happened for that to be true.

427

01:03:10.410 --> 01:03:21.330

Lisa Vander: But you can find versions of that with on Dan Sullivan's i'm Aaron asked how do you respond when their statement of purpose is non financial and this is very close to.

428

01:03:23.550 --> 01:03:34.200

Lisa Vander: anonymous again said anonymous is so active well done star prizes, how do you deal with goal with getting goals as answers.

429

01:03:34.800 --> 01:03:43.590

Lisa Vander: During the statement of financial purpose the why discussion I somebody you say to them what's important about money to you, and they say, I want to travel more right so.

430

01:03:45.690 --> 01:03:53.490

Lisa Vander: Both of those like if somebody says, I want to travel more you say amazing right you write down want to travel more and that's where you can breadcrumb.

431

01:03:53.790 --> 01:04:06.480



Lisa Vander: hey in a minute we'll put some framework around that and I think we'll actually after we put some framework around it will call it a goal is that okay like your framework and goal and say but let's pretend, like you, are traveling more, why is that important.

432

01:04:08.880 --> 01:04:18.360

Lisa Vander: Right so we're just going right back to so we're acknowledging it we're not saying hey stupid that's not a value that's called a goal like we're we're just acknowledging it and then we're circling right back.

433

01:04:19.320 --> 01:04:32.280

Lisa Vander: Right and then the other part of that question that Aaron asked how do you respond when they're saving a person purpose is non financial like with a giant you know, like celebration that's how I would respond, because my statement of purpose is not financial.

434

01:04:33.630 --> 01:04:44.760

Lisa Vander: But the reason i'm doing like mine is time with my family mainly outside and service in my community in church it's not really financial but finance client in fact finance makes all of that possible.

435

01:04:45.840 --> 01:04:50.730

Lisa Vander: So so yeah I would I would I would celebrate that that's kind of where we're headed.

436

01:04:52.050 --> 01:04:56.550

Lisa Vander: So hopefully that helps, what do you want to do here so there's still some more so you just yeah.

437

01:04:56.970 --> 01:05:05.640

Lisa Vander: Well, I think, when you when you think about your clients are either going to frame goals to you and in qualitative or quantitative state right hey I want to have \$5 million by this age.

438

01:05:06.090 --> 01:05:15.420

Lisa Vander: And that's just a conversation of okay to your point, then you validated okay great if you had five minutes, it will do this work you'll have \$5 million What will that allow you to do.

439

01:05:16.620 --> 01:05:33.240

Lisa Vander: You know what and then then they're in that creating space for like Oh, they just creates a natural opportunity for them to share with you what's behind the money because it's also ultimately about the meaning that they're getting from it yeah yeah.

440

01:05:35.490 --> 01:05:43.380

Lisa Vander: let's see anonymous again said, are you giving the one page plan, do you give the one page plan during the meeting on the fly or creating after the meeting.

441

01:05:43.770 --> 01:05:51.600

Lisa Vander: So the meeting wraps up the first meeting wraps up with I think i've got all the information to get together with my team.



442

01:05:52.170 --> 01:05:56.640

Lisa Vander: To put together a plan, remember that particularly that plans got that aspect.

443

01:05:57.450 --> 01:06:03.900

Lisa Vander: When you say that word plan you want to clarify what you're thinking because they're thinking two inch thick doorstep you're not thinking that.

444

01:06:04.590 --> 01:06:13.470

Lisa Vander: i've got everything I need to put together a plan for you Oh, by the way, we'll keep it to one page and we'll use that as the document we can we can review next meeting.

445

01:06:14.550 --> 01:06:22.290

Lisa Vander: To see if there's a basis for us to continue working together or to start working together, and that will be that will be the purpose of the second meeting is to review.

446

01:06:22.770 --> 01:06:31.110

Lisa Vander: Where we you know, to make sure we were clear about where you are where you want to go and then we'll review sort of our our early list of how we're going to get you there.

447

01:06:32.400 --> 01:06:39.840

Lisa Vander: Right, so no it's not during the first meeting it's what you put together in that seven to 10 days between meetings, because it takes seven to 10 days, because it's really, really hard work.

448

01:06:40.800 --> 01:06:50.130

Lisa Vander: right for some of you take 60 days so have you never ever ends right so, so I think that idea of just painting the picture of the plan comes in the next meeting i'm.

449

01:06:53.070 --> 01:07:00.120

Lisa Vander: Neil asked his car recommend using any specific sketches or visual aids in describing the process and the value we deliver.

450

01:07:02.460 --> 01:07:08.820

Lisa Vander: I suggest using as many visual aids, as you can without being distracting people learn visually.

451

01:07:09.720 --> 01:07:18.090

Lisa Vander: The problem is most of us aren't comfortable communicating that way so there's a huge arbitrage opportunity, most people learn visually almost no one likes to communicate that way.

452

01:07:18.300 --> 01:07:24.000

Lisa Vander: Or is comfortable So if you can do it it's a huge valuable thing it's really valuable, the one that I like the



most.

453

01:07:24.300 --> 01:07:34.200

Lisa Vander: of mine at least and you're welcome to just draw yourself, you don't have to use my version of it it's just it's the one we kind of reviewed it's got current reality down in the bottom right hand corner left hand corner.

454

01:07:34.710 --> 01:07:40.830

Lisa Vander: And it's got goals up in the upper right it's got a straight line drawn and then the squiggly line that narrows in.

455

01:07:41.430 --> 01:07:48.240

Lisa Vander: Right, and I think that's called current reality, so if you go to behavior gap COM click on sketch store go to current reality, you can see it.

456

01:07:48.570 --> 01:08:00.540

Lisa Vander: Right and, of course, you can buy it if you want to, but that's not my point you can just dry yourself that's fine too I like that one a lot, because it, you can you can use that to demonstrate like when you leave what we're going to do is build a plan.

457

01:08:01.230 --> 01:08:10.080

Lisa Vander: straight line what I know about this plan is that it's the most accurate depiction I can but its role so are releasing it's really going to look like this.

458

01:08:11.010 --> 01:08:12.660

Lisa Vander: Right So hopefully that's helpful.

459

01:08:13.590 --> 01:08:20.760

Lisa Vander: And the underlying context there if you notice what Carl was really talking about is yes there's conversation about their situation and facts in a bit of discovery.

460

01:08:21.060 --> 01:08:34.020

Lisa Vander: But this meeting is really about level setting around alignment and story right, this is, who I am, this is the role that I take this is the approach that I follow this is the delivery system like that's what you're ultimately communicating.

461

01:08:34.500 --> 01:08:42.750

Lisa Vander: And they are in that are assessing like do you do you see me do you hear me and do I think that you can help me like those are ultimately the three questions.

462

01:08:43.170 --> 01:08:50.640

Lisa Vander: That they're asking themselves, and so, when you think about the meeting outline like how you're going to practically get someone through this conversation.



463

01:08:51.030 --> 01:08:55.620

Lisa Vander: Understand that that that is the lens that they're coming into that meeting, through.

464

01:08:55.950 --> 01:09:04.710

Lisa Vander: And every bullet point on that from you know the warm and fuzzy welcoming questions to the tell me about your situation to the why it's important to you.

465

01:09:05.100 --> 01:09:09.510

Lisa Vander: Is all really trying to narrow someone in on what is the value.

466

01:09:10.140 --> 01:09:18.690

Lisa Vander: That you're going to derive from financial planning and in particular from financial planning with me it's that from state like from where you are.

467

01:09:19.050 --> 01:09:31.560

Lisa Vander: To where you want to go and your job is to help them articulate that put a package around it, we like to call that a simple one page plan, but it's just it's to create that framework, so once that you know that you have alignment.

468

01:09:32.040 --> 01:09:41.040

Lisa Vander: All you're doing in that meeting is setting the stage for the balance of your relationship hey these things that you said, are important to you that you're kind of want to use your money to move toward.

469

01:09:41.490 --> 01:09:49.590

Lisa Vander: we're going to call those goals so as we work together and we meet that once or twice a year, this, this will be kind of the benchmark that we look to like you know.

470

01:09:49.830 --> 01:09:55.500

Lisa Vander: Our is your money in your life and the way that it's working is it aligned with the things that are important to you on this page.

471

01:09:56.010 --> 01:10:07.050

Lisa Vander: And that's the beauty of the amazing first meeting is is yes you're kind of you're doing the trust equity and all of that, but you were really telling the story of what does a successful relationship look like.

472

01:10:07.920 --> 01:10:19.320

Lisa Vander: Right, this is my lens of what planning is this is in terms of approach, this is my lens in terms of a role, this is my lens in terms of the relationship position right i'm not a transaction i'm a trusted advisor.

473

01:10:19.980 --> 01:10:27.720

Lisa Vander: And if you thought you can find the model in the scripting that works for you, but when you get that kind of framework, then the whole conversation is you listening.



474

01:10:28.230 --> 01:10:33.480

Lisa Vander: You sharing in a very engaging and interactive way and I think to Carl's when you can use a notepad.

475

01:10:34.350 --> 01:10:42.090

Lisa Vander: Literally your yellow page right draw it out, Adam uses the the the the glass version of a whiteboard behind him, where he is now.

476

01:10:42.450 --> 01:10:51.720

Lisa Vander: Literally drawing it, you know when I was at United we did a lot of interactive presentations or we would you know, not necessarily in the first part, but we would role play like Okay, you said you wanted to.

477

01:10:52.080 --> 01:11:01.650

Lisa Vander: retire at 65 but now the kids are asking for a couple of years of help like hey, how do we feel about you know pushing retirement out two years if we change the number in here.

478

01:11:02.040 --> 01:11:09.750

Lisa Vander: To give the years the kids those two years to launch, what does that mean to the plan right and they become an interactive player or participant in that process.

479

01:11:10.080 --> 01:11:21.900

Lisa Vander: there's no right or wrong, but what Carl and I are really talking about is what's your engagement model beyond here's a page with a bunch of facts and checklists and points on it like how are we going to have a conversation.

480

01:11:22.410 --> 01:11:35.280

Lisa Vander: that we can then put all those other steps to and that's your shared story, so I want you to catch that part is it layers through everything because that's ultimately what you're trying to do in this time and space in that first meeting.

481

01:11:36.270 --> 01:11:42.720

Lisa Vander: And I look just add one thing like think of the first meeting as a play.

482

01:11:43.770 --> 01:11:54.600

Lisa Vander: And script it right like just just take the exercise some time to just walk through what that performance looks like for you.

483

01:11:55.710 --> 01:12:02.040

Lisa Vander: And then you try it and you notice he didn't quite like that question or that didn't go the way, like he thought.

484

01:12:02.970 --> 01:12:09.750



Lisa Vander: adjust right, so you just get to the point where you have you're delivering an experience, most of us just don't think about this.

485

01:12:10.440 --> 01:12:17.550

Lisa Vander: Right we've never had the time to think about it, but it's, the most important interaction you're going to ever have it's, the most important marketing activity will do.

486

01:12:18.060 --> 01:12:31.230

Lisa Vander: And it's, the most important for clients you decide to work with it sets the stage for the whole for the whole relationship, and so, if you can just think through and most advisors, in fact, this was like the number one request I got from.

487

01:12:32.280 --> 01:12:39.930

Lisa Vander: You kisses came to me one time and said look what we really want to see is how you have a first meeting because none of us know how to do it, we never really thought about it as a thing.

488

01:12:41.070 --> 01:12:55.170

Lisa Vander: Right so just go through, and like at least outline out i'm going to ask this question now realize that the power of outlining it out, is it will allow you the flexibility to go where you need to go.

489

01:12:56.100 --> 01:13:03.030

Lisa Vander: I like to think of it as like looking for the crunchy bits that's what I call it, like the emotional residence oh that's interesting tell me more about that.

490

01:13:03.750 --> 01:13:14.130

Lisa Vander: Well, the reason I can go there is because I had I was well prepared in the form of a baseline where I thought the meeting was going to go and i'm comfortable just tearing that all out so it's a blank slate.

491

01:13:14.430 --> 01:13:23.730

Lisa Vander: But first it starts by thinking about the experience what's the experience like basic design level thinking like what's the experience of looking at you on the zoom meeting.

492

01:13:24.420 --> 01:13:36.060

Lisa Vander: How does your audio sound if you're meeting in a physical space, just like basic stuff like does your desk have a pile of an organized crap sorry an organized paper.

493

01:13:37.680 --> 01:13:39.870

Lisa Vander: What does that demonstrate.

494

01:13:41.760 --> 01:13:48.960

Lisa Vander: Right like if you're if that's the way you like to work don't meet in your office meeting the conference, because it demonstrates like.



495

01:13:49.440 --> 01:13:53.670

Lisa Vander: All my stuff's going to be all in organized on their desk you know what I mean so just think through.

496

01:13:54.480 --> 01:14:04.260

Lisa Vander: Think through unless you want a bunch of an organized people as clients and they really like it organized messes on desks all i'm saying is think through what it says so let's just try and get a couple real quickly.

497

01:14:06.780 --> 01:14:17.310

Lisa Vander: Garrett said, could we call the asterisk plan, an action plan to start working together totally yeah okay we'll be prepared next time we meet with a plan of action.

498

01:14:18.390 --> 01:14:21.900

Lisa Vander: To get started with our relationship completely love that not a problem at all.

499

01:14:23.250 --> 01:14:24.090

Liz.

500

01:14:25.380 --> 01:14:35.460

Lisa Vander: Oh Liz says we talk, talk about guardrails rather than the line, how do we define guardrails aka have a high feeling of responsibility for clients.

501

01:14:37.620 --> 01:14:47.100

Lisa Vander: Oh sorry moved for client success, how do I know that i'm not leading them to failure, whatever that is this is sort of a scary crazy answer Liz like you don't.

502

01:14:48.480 --> 01:14:55.320

Lisa Vander: You know I mean like that's the dilemma of the work we do is we don't know for sure how it's going to end up.

503

01:14:55.980 --> 01:15:05.040

Lisa Vander: But you're a professional so you know you know people like that you have to have the really tough conversations with were like.

504

01:15:05.670 --> 01:15:20.130

Lisa Vander: hey there's a giant disconnect between what you say you want, and your current resources and I always, whenever I had that conversation I always like to start by saying you may fire me for what i'm about to say, but you should definitely fire me if I don't.

505

01:15:21.180 --> 01:15:32.190

Lisa Vander: write and then I would say, look you're like every other human most of us have unlimited desire and limited resources, and we have to play this game called trade offs.



506

01:15:33.210 --> 01:15:46.080

Lisa Vander: turns out we've got some trade offs, we want to make here, so let me just give it to you straight right he walked them through that but we don't none of us know if it's gonna work out right so so that's important sometimes rifling through these.

507

01:15:47.790 --> 01:15:50.670

Lisa Vander: Does the second let's see to clarify the first meeting.

508

01:15:53.280 --> 01:16:09.000

Lisa Vander: You want to clarify the first meeting carl's discussing here in La is that every me yeah yeah the learn more to learn more is the initial conversation that you have with them pre discovery meeting, whether they come to you through the website or reach out to you directly, so yeah yep.

509

01:16:10.110 --> 01:16:12.480

Lisa Vander: All right, here's one let's see where did it go, they just moved.

510

01:16:16.920 --> 01:16:27.240

Lisa Vander: My goal is historically at the first meeting to see if we're a good fit but another goal is to get to the second discovery meeting, where I get the information Carla stating he's getting at the first meeting is one way necessarily better than the other.

511

01:16:31.980 --> 01:16:37.590

Lisa Vander: I think I think Eric that's a super good question I.

512

01:16:38.880 --> 01:16:43.440

Lisa Vander: Think, the only way to know if there's a good fit is to have a really good conversation.

513

01:16:44.490 --> 01:16:56.010

Lisa Vander: And so I think we're probably just sort of mixing terms here a little bit like I think the way to know if there's if it's a good fit is to have a substantive enough conversation.

514

01:16:56.460 --> 01:17:06.600

Lisa Vander: to know about where they are today where they want to go and maybe why they want to go there, and so I don't know if there's a if one way is better than the other, but I feel like you can.

515

01:17:07.380 --> 01:17:16.080

Lisa Vander: Always pretty surprising to me how much you can accomplish in the first meeting if we just decided to do it that way, so that helpful Eric wherever you are.

516

01:17:17.880 --> 01:17:20.760



Lisa Vander: Well, I see a question here from Aaron and a couple of others and.

517

01:17:20.760 --> 01:17:21.630

Eric Soiland: Yes, thank you.

518

01:17:22.380 --> 01:17:23.190

Lisa Vander: Oh you're welcome.

519

01:17:23.340 --> 01:17:24.420

Eric Soiland: And I think this goes to the.

520

01:17:24.420 --> 01:17:30.630

Lisa Vander: conversation we were having a little bit What if the client school is something I can't solve right the er Doc has to talk to our partners, etc.

521

01:17:31.050 --> 01:17:39.360

Lisa Vander: And you don't know how to solve it, how do you address that or approach that in that or later meetings, and I really think it goes very much to what we were talking with Liz about and you've said it and i've said it is.

522

01:17:39.750 --> 01:17:44.730

Lisa Vander: The fundamental idea here is that your job is to provide the best possible guidance not guarantees.

523

01:17:45.600 --> 01:17:54.570

Lisa Vander: And right ladies, if you put yourself or Aaron if you put yourself in the place of if you're climbing mount Everest do you ever hear anyone say going into surgery or climbing mount Everest.

524

01:17:55.290 --> 01:18:01.830

Lisa Vander: This is the plan, I can assure you this is exactly how things are going to go, not to worry, what is the conversation every single time.

525

01:18:02.430 --> 01:18:14.580

Lisa Vander: it's, this is the plan it's the roadmap we're going to follow we're going to do our best to navigate anything that happens along the way, and that's what you're relying on me for like that's what the experience and the expertise is for its for all those curves.

526

01:18:15.210 --> 01:18:28.410

Lisa Vander: So it's really a fundamental shift in the way that you think about your role and the value you deliver through it and the approach, because when you're clear that the value you deliver his advice is guidance.

527

01:18:28.890 --> 01:18:36.960

Lisa Vander: Not information or perfect answers, then you can put yourself on the same side of the table and have



those very honest and candid conversations.

528

01:18:37.680 --> 01:18:46.170

Lisa Vander: that's the job of a trusted advisor is not to have the conversation when it's comfortable or when it's convenient, it is to sit on the same side of the table lean in and say.

529

01:18:46.920 --> 01:18:55.110

Lisa Vander: What we're doing isn't aligned or to capture opportunities or to give those permissions and the amazing first meeting is where you set that up.

530

01:18:55.500 --> 01:19:06.240

Lisa Vander: If you do not tell the story in that first meeting you will not have an easier time setting up that relationship going forward and so we'll talk more in the sales presentations and sort of.

531

01:19:06.510 --> 01:19:11.940

Lisa Vander: How we put these principles into practice and the ongoing program and the coaching, but I want you to really catch that.

532

01:19:12.180 --> 01:19:19.260

Lisa Vander: that's the framework that you're pulling out of this meeting, and now we're going to talk about how do we build a delivery system around it.

533

01:19:19.560 --> 01:19:25.470

Lisa Vander: From what's the agenda, how much time do you spend on the warm and the fuzzy like because no matter how.

534

01:19:25.830 --> 01:19:36.150

Lisa Vander: comfortable and natural and organic this sounds your job is to really hone your craft so that it's like sailing like you set out on the destination, and you know, in the next 60 minutes.

535

01:19:36.690 --> 01:19:44.580

Lisa Vander: That you're going to get what you need in terms of the the building the trust relationship answering the due diligence questions figuring out if there's fit.

536

01:19:44.910 --> 01:19:52.890

Lisa Vander: But to carl's point it's not going to be a straight line they're going to share something you're going to Bob and weave you're going to catch that wind, a little bit and your job is to have such.

537

01:19:53.250 --> 01:19:58.740

Lisa Vander: A discipline process and architect in that experience that you know you've taken that left turn.

538



01:19:59.100 --> 01:20:06.600

Lisa Vander: You can ride that wind really use it to build that relationship and then that moment, really, let them feel heard and understood and then bring it back around.

539

01:20:06.900 --> 01:20:10.890

Lisa Vander: Yes, Bob and Jane I can see that's a really important conversation, a lot of people.

540

01:20:11.190 --> 01:20:16.890

Lisa Vander: share those kinds of concerns when they come to me and I want you to know that's absolutely something that we're going to address i'm going to make a note here.

541

01:20:17.190 --> 01:20:24.510

Lisa Vander: You know we'll talk about this in just a few minutes would that be okay Okay, and then you come back to your meeting agenda if that's where you need to go with the time in place.

542

01:20:24.810 --> 01:20:34.800

Lisa Vander: So your goal is to make sure you know what those milestones are so that was it who was it that said, your job is to know all the rules, so that you can learn when to break them.

543

01:20:35.370 --> 01:20:39.270

Lisa Vander: And it's really about how to use the principles and the practice behind.

544

01:20:39.600 --> 01:20:48.630

Lisa Vander: helping people define their relationship with you and their money in a way that allows you to sit in that position of trusted advisor so I know our beeper just went off, and we are all about being on time.

545

01:20:49.050 --> 01:20:57.000

Lisa Vander: So with that i'm going to think Carl very much for these sessions it's been great spending time with him, you guys, if you have additional questions, please share them and we'll make sure that we.

546

01:20:57.000 --> 01:21:00.720

Lisa Vander: get them answered for you.

