



Handling Objections

If the client objects to the planning fee, learn how to handle objections and explain what value the client receives from the process. Here are some examples of how you might respond to common objections:

Client objection: Why should I go through this planning process?

Advisor response: We profile all new clients. The objectives are to identify:

- Those areas where sufficient clarity exists to make a wise choice immediately.
- Those areas where additional clarity is required before a wise choice can be made.
- Those various parameters and preferences that will influence your ability to accomplish your goals.

Client Objection: It seems like a time consuming and expensive process.

Advisor Response: We are interested in building a long-term relationship; therefore, we are willing to make a significant commitment up front in order to be sure we are a good match.

Client Objection: What do I actually get?

Advisor Response: You will receive clarity around what you want to do with your money and what your money can do for you. You will also receive a tangible plan that includes your plans for the future along with prioritizing your goals, eliminating obstacles and maximizing resources.

Client Objection: How long will this take?

Advisor Response: This is not an overnight process. I like to compare it to a medical diagnosis. A doctor would not perform surgery on you without first making a diagnosis. We first need to diagnose where you need assistance and then work on how to accomplish your financial goals. This takes time for me to fully understand your unique situation.



Client Objection: How much is the entire process going to cost? What do you charge other clients?

Advisor Response: The Discovery profile is the only part of our process that is standardized. Every other aspect of our process is customized to meet the specific needs, desires and circumstances of each client. For these reasons, no two relationships are the same, nor are any two plans.

Client Objection: Your fee is too high/seems low.

Advisor Response: Our fee reflects the amount of time and expertise it takes to complete a comprehensive Core Profile. We are very efficient in what we do and know based on the complexity of your situation we can estimate how much time it will take to complete a financial plan.

Client Objection: Don't you have a conflict of interest since you charge fees and receive commissions?

Advisor Response: As your advisor, I am paid a fee to design a financial plan for you. This is what we call the Core Profile. As I have outlined for you, I collect your financial data, but also sit down with you to learn about what goals you want to accomplish and how I can help you reach those goals. Then I create and deliver a financial plan.

I can also assist you in implementing your financial plan if you choose to work with me on implementation. For example, I can help you choose specific products that can help fit a specific need. This is a separate service that I receive commissions for.



Handling Objections Exercise

What objections might your clients have about the planning fee and/or process? Write them down here, and think about how you might respond to them:

▶ Objection: _____

Response: _____

▶ Objection: _____

Response: _____

▶ Objection: _____

Response: _____

▶ Objection: _____

Response: _____

▶ Objection: _____

Response: _____
