

The Legacy
Approach Talk™
Guide
The Planning Horizon®
Conversation

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The Legacy Approach Talk™ Guide – The Planning Horizon® Conversation

It's time to draw the line.

So, you've mastered your Bridge Talk™ and now have a prospect to meet. That's great! But, what's next? Now it's time to draw the line; literally.

Most advisors like to say they are different, but this is your first opportunity to actually demonstrate that difference. By using The Planning Horizon® you can provide a concrete explanation to clients that your well-thought-out approach will help them clarify what they want so they can achieve their desired results.

The resources in this section will help you develop language and strategies that will successfully turn perfect strangers into perfectly engaged clients who are motivated to act.

This Guide consists of:

1. The Approach Talk™ FAQs
2. The Approach Talk™ Part 1: The Planning Horizon® Overview
3. The Approach Talk™ Meeting Structure
4. The Approach Talk™ Meeting Script

The Approach Talk™ Frequently Asked Questions

When does the Approach Talk™ happen?

In the Four Decision System™, The Approach Talk™ handles Decision 2 – Agree to Engage. That means that it typically happens after you've delivered your Bridge Talk™, made initial contact and the prospect has agreed to meet with you. This could all happen in one meeting, but our experience has showed us that this is typically happens after you've had a productive first contact with a potential client and they have agreed to meet.

With whom should I use the Approach Talk™?

You should use your Approach Talk™ with prospects, existing clients, and active promoters.

You would use it with prospects as a way to explain how you do what you do and why they should select you as their advisor.

With existing clients, use the Approach Talk™ to evolve the relationship and assist in keeping the seat you have at the planning table, or to play an expanded role in your clients' financial lives.

With Active Promoters (an enhanced version of a Center of Influence), use the Approach Talk™ to show the full scope and value of what you would bring to their client relationships so that they can more clearly explain why people should meet with you.

What is the goal of the Approach Talk™?

The goal is to help your prospect make Decision 2 – Agree to Engage. The Approach Talk™ helps you accomplish that by doing two things. The first is that it explains how you will make a difference in their lives through your planning approach.

The second is to demonstrate that the work they may have done with other advisors to date simply does not connect with the future they want, because no one has ever helped them articulate it.

These two elements will increase your closing rate and make your approach to new clients more enjoyable and more fruitful.

What should I avoid during the Approach Talk™?

A common mistake that advisors make is spending the bulk of their time talking about strategies, tactics, tools and products. This is the time to get prospects to share what moves them, what they want for the future, what's truly frustrating them. Listen more and talk less.

Also, avoid doing a deep dive or a comprehensive fact find. Your goal in the approach talk isn't to solve problems or capture all their information; it is to make it clear that the work they've done

today isn't linked to a clear vision for the future, and that you can help them do it. Your goal is to help them Agree to Engage.

What should I bring to the Approach Talk™ meeting?

Here's what you need for your Approach Talk™:

- A Sharpie or a nice pen and a blank piece of paper, white board, or iPad to draw The Planning Horizon®
- A pad of paper to document additional, pertinent items that you uncover with your initial interview
- An engagement letter for them to sign when they agree to work with you
- Any additional documents required for you to engage and proceed forward

Instead of drawing out The Planning Horizon®, can I use a PowerPoint or a printed graphic?

It is extremely important to draw this out and create it with your client/potential client so that they can watch you demonstrate your expertise as you build it step by step. By drawing it out, it becomes theirs, and not just a glossy handout.

With that said, we do recognize that there are times when you might be in front of a large group or meeting with someone virtually, so we do have it as a PowerPoint with animation, which can be used on computers and tablets.

How long is a typical Approach Talk™ meeting?

45-60 minutes is most common. Less than this, and there's a good chance you haven't connected them clearly to your value. Longer than this and you are likely already working for them without an engagement agreement.

What is The Planning Horizon®?

The Planning Horizon® is the illustration used to separate two conversations. The horizontal line creates two distinct areas; an area above the horizon and an area below. Below the horizon discussions are about strategies, tactics, tools and products. Above the horizon conversations are about values, vision and goals. The Planning Horizon® is used to separate those conversations and ensure that you've addressed the actual drivers of decisions – Values, Vision and Goals – before digging into product solutions. At the end of discussing The Planning Horizon®, you'll know whether the prospect has an immediate need that needs to be addressed, or a requirement for planning. It is the key tool to help the wealth holder recognize that the work they've done to date doesn't connect with a specific vision for the future and that by working with you, it finally can.

The Approach Talk™ Part 1: The Planning Horizon®

Overview

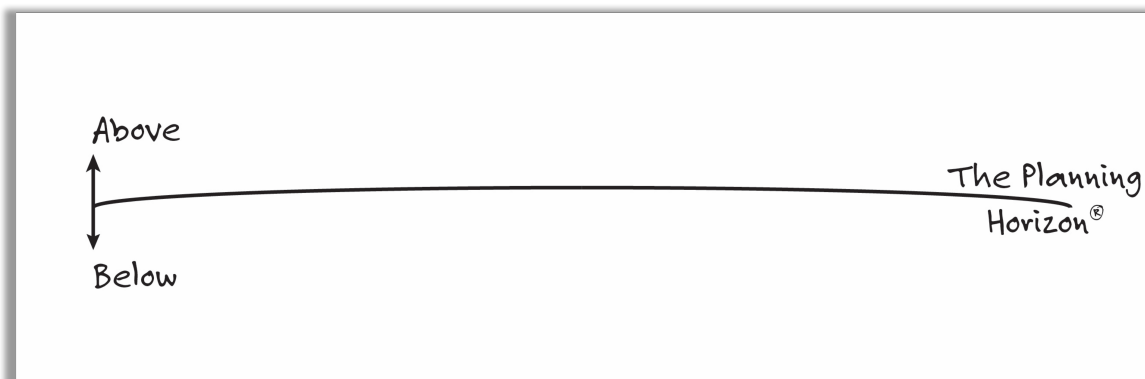
Your success in attracting and retaining clients requires that you have great clarity explaining how you make an impact in your clients' lives and your unique approach to doing so. Your ability to powerfully communicate your value and demonstrate your planning process for driving results will allow you to make the Approach Talk™ meeting a closing meeting, consistently.

To have a client truly understand that their needs come first, you need to demonstrate it, rather than talk about it; provide an experience, rather than an explanation. A successful way of doing this is by using The Planning Horizon®. The Planning Horizon® starts by doing something rather clever: it separates two conversations that are typically blended into one.

Most advisors will have a discussion with their client or prospect about goals. That conversation may be brief, or may be lengthy, but there will be some exploration of what they want. Then the discussion will shift to how the advisor can handle that issue, problem or opportunity. It's a natural and logical tendency, but there is a poison waiting in that conversation.

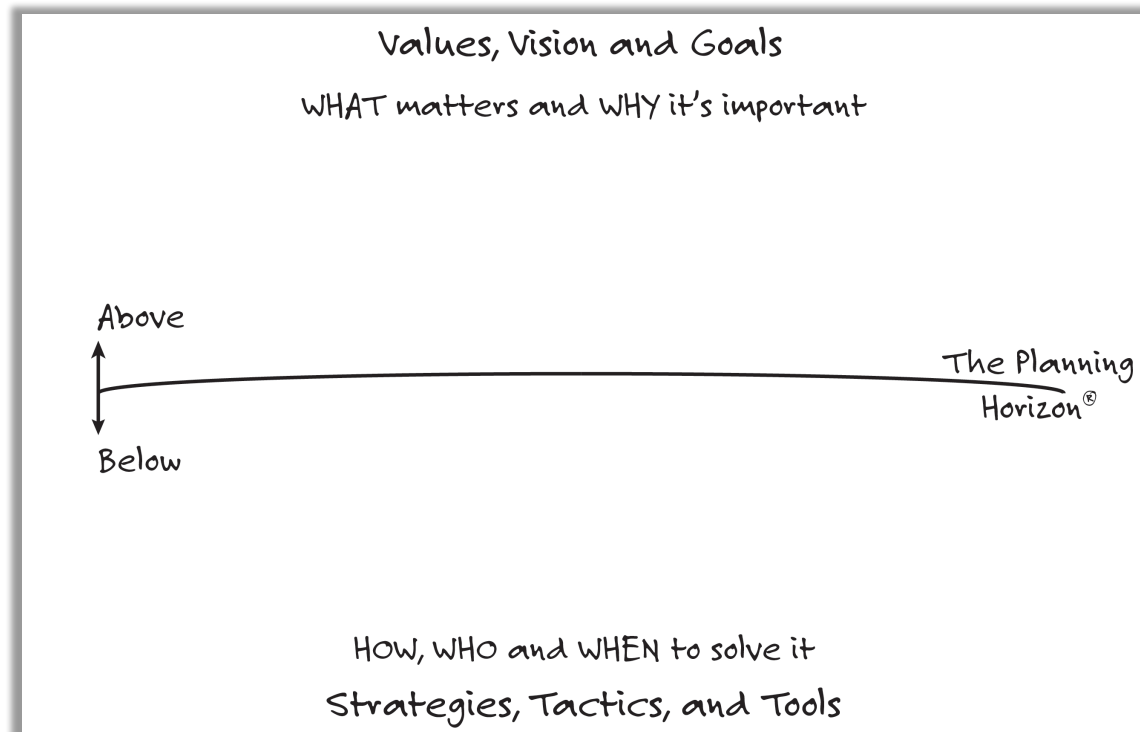
The poison in this approach is that the discussion is primarily focused on getting just enough information for the advisor to provide a solution, rather than to fully understand, explore and appreciate the needs and desires of the client. This may work in order to figure out what products the client might need, but it doesn't serve to drive trust, nor does it take responsibility for the significant opportunity that's in front of you. By trying to be too helpful too quickly, the opportunities for trust are eroded and quite simply, this is the same approach most advisors use. You're the same as everyone else.

To get the best of both - trust and opportunity - we create two distinct conversations by using The Planning Horizon®. Imagine a horizontal line that creates two distinct areas - "Above the Horizon" and "Below the Horizon."



The area Below the Horizon is familiar ground to most of us; it's the realm of strategies, tactics and tools. Everyone ultimately provides a solution of some sort and this is where it is handled. But the area Above the Horizon is where things get interesting.

Above the Horizon conversations explore something different; they attend to what the client Values, the Vision they have for the future, and the Goals that have to be accomplished to move them toward their Vision. In simple terms, Above the Horizon we discern “What” the client really wants and “Why” that’s important to them, versus Below the Horizon conversations that handle “How” to solve things, “Who” will do it, and “When” to solve it.



At first glance, this may sound a bit unique that we separate those, but otherwise unremarkable. But, as you look closer, you’ll notice a marked difference from other approaches. Specifically, this: Asking about goals isn’t used simply to choose a product. As a matter of fact, talking about goals comes a bit later in the process. Goals are steppingstones toward a Vision. What moves people are their desire for a future that’s different than their present. Asking about goals is a shortcut to sounding like every other advisor in the marketplace.

Our experience working with advisors and wealth holders alike, tells us clearly that most clients don’t have a clear description of what they want. They may have a “pebble in their shoe” - an immediate concern that’s bothering them - but they haven’t clearly articulated a future state with accuracy and precision.

When you are the person that helps them discover what truly matters to them and why, your relationship with them changes forever. The intimacy in your connection leaps. Your self-orientation plummets. Your opportunity expands. This is the core of The Planning Horizon® conversation.

When you complete The Planning Horizon® conversation, you’ll have more clarity and so will the wealth holder. This is where you’ll come to a fork in the road. For those prospects that have

clarity and confidence around a pebble in their shoe, or a single priority that requires immediate attention, then you should engage them to address the gap and provide a solution.

If, however, you and the prospect determine that there is a lack of clarity for the future, or that there are several issues to address, you should have them consider a planning engagement to demonstrate your approach to planning.

To summarize, after you draw out The Planning Horizon®, if the prospect has clarity around an immediate need, you can begin to provide solutions and they can engage you in a Tactical Engagement. If they do not have clarity or there are several issues to address, you should engage them in a Planning Engagement.

The Approach Talk™ Meeting Structure

The steps below outline a dynamic Approach Talk™ meeting to help you get the client engagement. Following a structure allows you to stay on track. Sometimes conversations will drift. That’s not a problem if you’re working with a structure because the format gives you somewhere to bring the conversation back to. Without it, you can wander in the “conversation wilderness” for a long time and reduce your chances of a successful engagement.

The other advantage of having a structure to your meetings is that you’re able to bring your full creativity to the meeting. When you’re no longer wondering which way to take the conversation next, you can be present, powerful and engaged.

These steps are designed to provide you with thought and structure, but it’s very important that you make this your own, and use language that’s right for you.

Step	Key Notes
Present Talk	<p>The purpose of initial conversation with people is to get them present. You don’t want them thinking about work, or babysitters or whether or not they have enough time at the parking meter. You want them relaxed, comfortable, and most importantly, present.</p> <p>Talk with them and help them release any distractions that could interfere with the meeting.</p>
Appreciate & Bridge Talk™	<p>Ensure parity and remind them who you help and what problem you solve. Do not say, “Thank you for meeting with me.” You just became unequal when you said that. Tell them that you appreciate that you could all share some time together.</p> <p>Then remind them of what you do and who you help by giving them your Bridge Talk™.</p>
Right Fit & Efficient Meeting Plan	<p>Everyone needs to know that you both have to qualify. Are they the right kind of client for you, and are you the right kind of advisor for them? Share that you have a Meeting Plan, not an “Agenda” (remember, words matter) and that this meeting will end with some decisions for both parties.</p> <p>The Meeting Plan has three steps: You, Me, Decisions</p> <ul style="list-style-type: none"> • YOU: Learn more about them (prospect interview) • ME: Share a bit about yourself • DECISIONS: Clear expectations on how you’ll work together <p>Get confirmation before you move forward so that their minds are clear on what’s going to happen next.</p>
The Planning Horizon®	<p>The Planning Horizon® will completely change the quality of the relationship and will allow them to share more about what they’ve done to date, where they’re headed, and much more.</p>

	It will demonstrate your difference, don't talk about it – show it. A script for The Planning Horizon® is in the next section.
You	Find out what they've done to date, and what they'd like to do.
Me	Point to your capabilities to support them.
Decisions	Take them to a dichotomy: engage, or not. If they engage, is it a Planning Engagement or a Tactical Engagement?

The Approach Talk™ Meeting Script

The purpose of The Approach Talk™ Meeting Script is to allow you to practice so thoroughly that you won't have to remember the script in the meeting; it will flow out of you automatically.

More advisors resist this single issue than any other. That resistance creates an opportunity for you: if they are all resisting, but you're the one who does it, you become the one that masters this. As with all our scripts, it's very important you make this your own and use language that's right for you.

The Red-Letter Language are the words, sentences, phrases or ideas that you will speak to move through The Approach Talk™.

Present Talk:

Remember this is the time to talk to them, relax them and get them comfortable. The key is to release ANY distractions and get them present.

Some questions and statements to consider

- *Welcome them*
- *Introduce them to any present team members*
- *Provide drink options*
- *Take coats*
- *Ask how their ride was to the office*
- *Ask how their day is going so far*
- *Comment about the weather*
- *Comment about local sport teams*
- *Confirm how much time they allocated for the meeting and respect it*
- *Convene to the meeting space*

Appreciate & Bridge Talk™:

I appreciate that we can share some time together, and as you know from our last conversation, [Bridge Talk™], (we help families and business owners retire on their own terms).

*As we get started here, I've always found that when people come to meet with us especially for the first time, there is usually something that they have questions or concerns about, or that is keeping them up thinking at 2 AM. So, I want to be sure and ask if there is anything along those lines that you would like to share with me before we get started? **[It's important you don't get bogged down and lose control of the***

entire meeting plan, just because you are asking here doesn't mean you have answer it now. You will very likely find a great spot to dig into it later in the meeting. If it's simple of course address it, but don't lose control of the meeting].

Right Fit & Meeting Plan:

Today, our shared goal is to see if there is a right fit here; meaning, can we help you, are we the right choice for you, and are you the kind of client where we can do our best work.

In a first meeting like this we tend to find that the people we meet fall into two categories. Either they have a very specific issue they would like to address or they have a few different items they would like to address which often requires starting with a plan. If planning is the best direction, that is something we do on a fee basis. So, our time together today will clarify if we are a good fit for one another and whether a specific issue is the priority or a planning engagement.

Does that make sense?

[Client responds, "Yes, that sounds great."]

*Ok great, so we have a very simple and efficient meeting plan to help guide us through our discussion today, we call it: **You, Me, Decisions**.*

*The first part is about **YOU**, I'd like to find out a bit about you, your business, your family, your overall situation, what's working well and what might be frustrating you.*

*Once we've explored that, I'd like to share a bit about **ME**, our firm, how we work and the way we make a difference in our client's lives,*

*And then there are some **DECISIONS** to make together, is this a good fit, and what's the best way to help you – is it solving a specific issue, or more of a planning engagement that you need.*

Does that work for you?

[Client responds, "Yes, that sounds like a great plan."]

The Planning Horizon®:

So, before we get into asking you about yourself and your situation, I want to create a little context for you about why it's important we start by looking at that together.

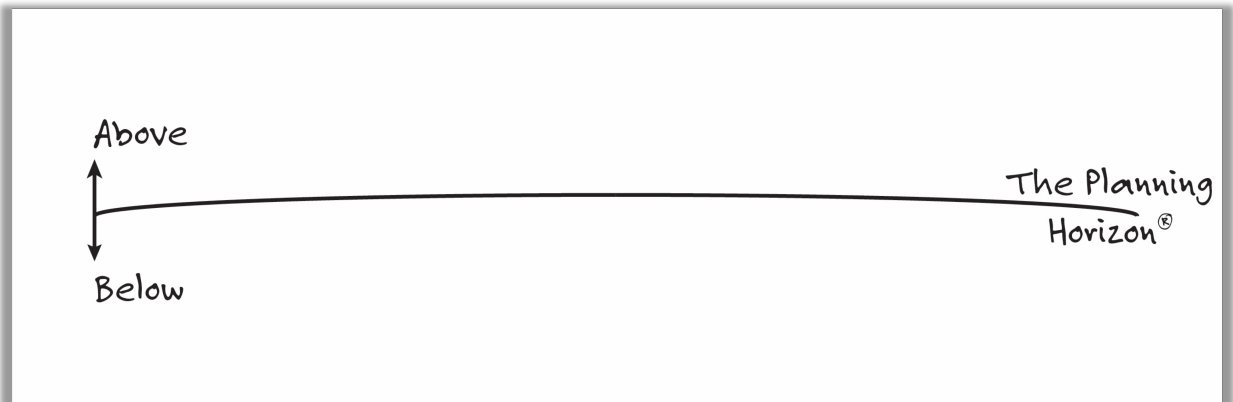
We have a model that makes a really big difference when you're working with an advisor, and that certainly makes a big difference as we work with you. It's called The Planning Horizon®.

[Draw a horizontal line and label it The Planning Horizon®.]



There is a lot that needs to be looked at when we're dealing with your overall finances and to do it well, we divide it into 2 different kinds of conversations – We call them Above the Horizon conversations, and Below the Horizon conversations.

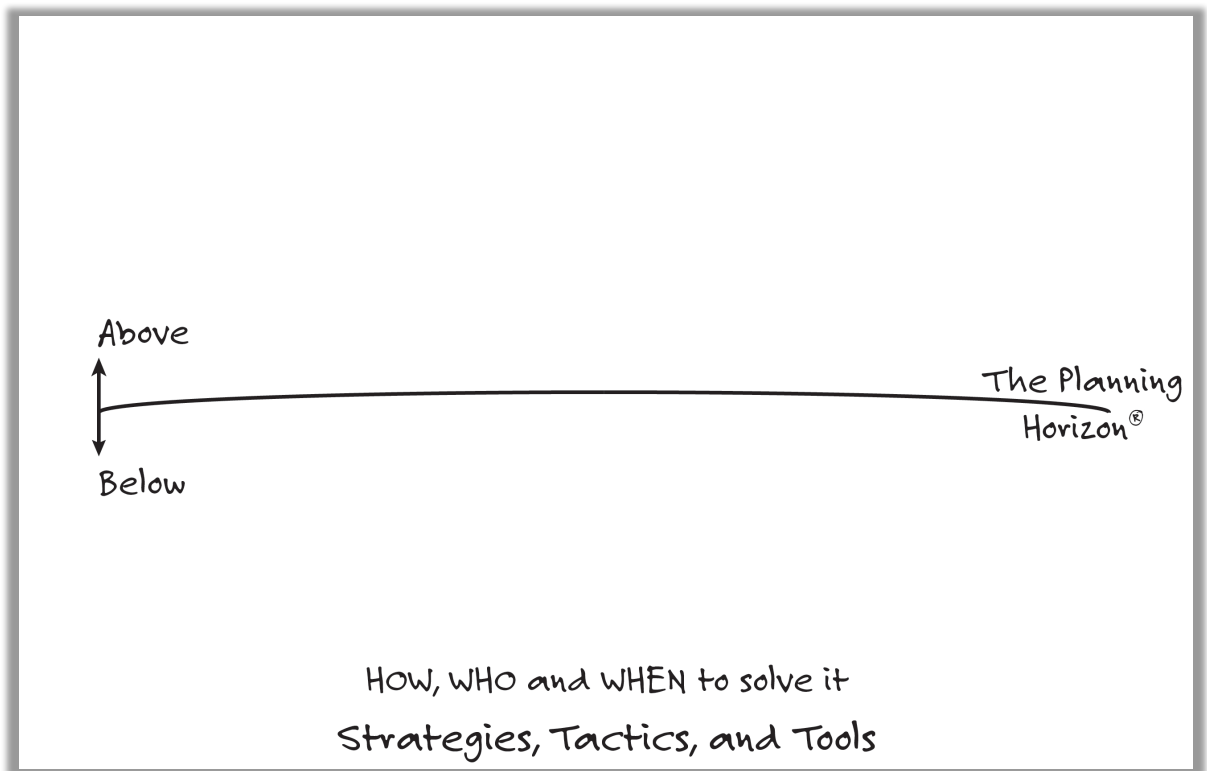
[Draw an arrow pointing up from The Planning Horizon® line on the left side and label it “Above” and draw an arrow in the opposite direction and label it “Below.”]



Below the Horizon is where you see traditional financial conversations – how are you protected, how are you invested, do you have a will and any trust(s), and finally how's your tax situation? It's the Strategies, Tactics and Tools of accomplishing goals. It's the quantitative aspect of your financial situation and often where you're talking about How to solve things, Who will do it, and When to solve it.

[Write “Strategies, Tactics and Tools” across the bottom of the page. Above that, write “HOW, WHO & WHEN to solve it.”]

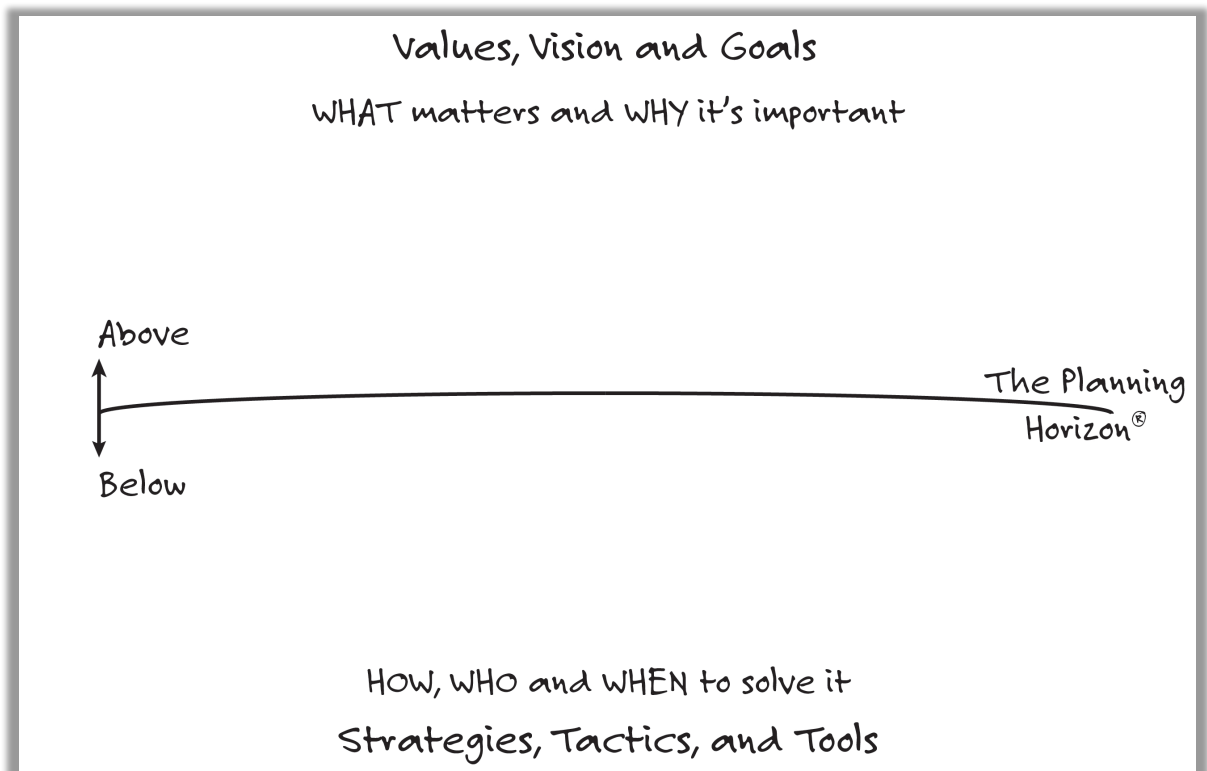
Like many of the people we meet with, would it be fair to say you've had your fair share of these types of conversations? [Point to the area Below the Horizon]



While our firm has strong expertise Below the Horizon in [name your competencies], Investment Management, Risk Management, etc...these are the table stakes of being an advisor and anyone you work with should be strong here, and we certainly are.

However, it's the Above the Horizon Conversation where real progress happens, and where we are really able to make a difference in our clients' lives. This is where we look at What really matters to you and Why it's important. This is where we understand what you value, your vision for the future, and what goals will move you closer to this vision. It's the qualitative aspect of your financial situation, and this is the area we have become quite recognized with our clients and is one of the key reasons they value their relationship with our firm.

[Write "Values, Vision and Goals" across the top of the page. Below that, write "WHAT matters and WHY it's important."]



See, most advisors start Below the Horizon, and if they go Above the Horizon at all, it's only briefly. So, if you're like most people we meet, you've probably had a fair bit of advice on what you should put in place, without many conversations about what you're actually trying to achieve and why.

Would that be fair to say?

[Client responds, "Yes, absolutely."]

The Planning Horizon® helps you and us get an understanding of your overall situation so that we're all clear on what's needed next.

And while I am sure some of what comes out of our discussion might represent how you want things to be in the future (Vision), or things that are important to achieve (Goals), we'll be spending much of our time today understanding what your current financial situation looks like today, who's advising you, and finally how confident are you that based upon the things you're doing and the advice you're getting, that it has you on track for how you want things to be in the future.

Client Interview [This is the **YOU** part of the meeting plan].

[The next step is to get an understanding of their current financial situation. You don't want to take a deep dive into their facts or more importantly begin to provide or suggest any solutions, because that is what your competitors do. However, you need to get enough information about their income, assets, insurance, key

advisors they are working with, and any planning they have done to date. The goal here is to get enough information to determine if it's a good opportunity and if they have the kinds of problems you can solve.]

With that being said, let's switch gears and spend some time talking through your overall financial situation from Below the Horizon. I'll ask you some questions along the way to help guide the discussion.

[Below are sample questions that you can ask to stimulate dialogue about their current Below the Horizon situation. You might gather some of this information through a pre-approach phone discussion or pre-meeting questionnaire, however, this is an opportunity to get further clarity around the prospects situation and determine if they are a right fit. No doubt you have your own questions and ways to gather facts, this is simply a guide for some of the questions we have found important to provide clarity you need as advisors:]

Let's start by telling me about who's advising you today.

Do you have an accountant you work with? Great, how would you describe what they do for you?

Do you have a lawyer? Great, how would you describe what they do for you?

Do you have an insurance advisor? Great, how would you describe what they do for you?

Do you have an investment/wealth management advisor? Great, how would you describe what they do for you?

Let's talk about your job (or) your business (depending on prospect) so we can get a sense of your income and benefits.

What is your current salary/income?

Bonus, Stock Options, Retirement Plan, etc.

How do you see this changing over the next 5, 10, 15, 20 years (depending on prospects age)?

Let's talk about how you're invested today.

What are your current qualified and non-qualified assets?

How do you feel about the performance of these assets?

How confident are you that these assets will provide for your plans to retire, transfer wealth, leave a legacy?

What concerns do you have, if any, with regards to your assets?

Let's talk about how you're protected from an insurance standpoint today.

Do you have insurance in place?

What kinds of protection do you have?

How confident are you that your current insurance planning protects you, your family, your business the way you want?

Tell me about any planning you've done to date.

Have you done a financial plan? When and with who?

Have you done an estate plan? When and with who?

When was the last time these plans were reviewed or updated?

Has your situation, thoughts or desires changed?

Finally, tell me about your family.

Do you have any children? Grandchildren?

Have you given thought as to if/how you would like to provide for them?

Does your current plan accurately support this?

Have you communicated your plans or desires with your children/grandchildren?

Do your children have an advisor?

Have your children had a financial plan done for them?

Would it be important to you if we were to provide planning services for your children as part of this process?

[At this time, you should have a clear sense if your prospect's needs are tactical (single focused) or require planning. In most cases, engagements require planning, and prospects should be challenged to convince you when an immediate need overrides the need to plan. An example of this would be a business owner with all their wealth in the business that has little to no insurance protection. There are other examples but, but if you're truly acting as an advisor, most roads will lead to planning and over time all clients should have a plan. When you try to turn a planning need into a transactional sale, you become a transactional salesperson, and this will create all kinds of challenges for future opportunities.]

[This is the **ME** part of the meeting plan].

While it's important to keep the focus on your client, you have to talk about your business at some point. This is that point.

In explaining your firm, frame the qualities in a way that serves the client, rather than just giving information that they may or may not find relevant. For example, if you want to highlight that you have a large team (the industry average is about 2 people in a firm), considering saying something like, “It’s important to our clients that they have access to us, and frankly a team with the capacity to help them. That’s why we created a team of eight – so you won’t have to worry about whether or not we have the know-how, or can handle the volume of work.” Do you see how this is very different than, “We have eight smart people?”

Elements you may want to highlight when talking about your firm could include:

- Size of the team
- How long you’ve been in business
- They kinds of clients you work with
- Credentials
- Industry awards
- Contributions you make to industry groups
- Special areas of expertise
- Unique process
- Key industry affiliations

This is not a complete list, but should get your wheels turning on items to share.

To introduce those qualities, simply start with, “Can I share just a few things about our firm that I think will be important to you?” With their nod, explain key features framed around the benefit to them.

[This is the **DECISIONS** part of the meeting plan].

So here the conversation will go either one of two ways].

[OPTION 1: Tactical Engagement]

From my perspective, based on our discussion today, my feeling is that your priority is to address [NAME IT and STATE THE REASON]. As I mentioned earlier, we are happy to help you solve this immediate need, however, from a long-term perspective, we want to provide our full capacity of value to our clients by looking at their financial security in a holistic way, so we would want to revisit some planning work together at a later time.

Does that make sense?

[Client responds, “Yes, that sounds great.”]

Ok great. Let me explain how we can get started solving this immediate need.

[Engage Below the Horizon to provide a tactical solution. Be sure to use the tactical engagement letter to confirm their commitment].

[OPTION 2: Planning Engagement]

Deploy your process for planning. *If you're looking to enhance your current planning process with Above the Horizon skills around Values, Vision and Goals and client deliverables to support it, please see Legacy's LAUNCH Course.*