

8 Tips for Running a Perfect Financial Planning Meeting



Money and investing can bring out a lot of hidden feelings in the investors you work with, and the best way to move past dealing with only feelings and create productive, objective financial advice is to write down a plan.

According to one study, there's a giant gap in how confident people feel about their money whether or not they have a written financial plan. If a written plan is present, 63% feel financially stable. When no plan is present, that number drops to only 28 percent.

Getting your clients to the point where they feel guided by a solid plan and not by their feelings in the moment requires real work, though. Usually that work happens through conversations and during meetings.

Whether in-person or remote, there are reminders and best practices that can guide you when talking with clients to be sure every financial planning meeting you have is a productive one.

Here are the eight tips for running a great planning meeting, every time.

1. Come Prepared

No meeting is successful without work being done before the meeting ever starts. As the advisor, it's your role to lead your clients to a place of financial security, and coming prepared will start the entire meeting on the right note.

Preparation can look different for each advisor based on their processes, though, so we won't get too prescriptive here. You may have a digital process for first-time clients to get you the documents you need beforehand, or you may have a

secure portal where long-time clients can upload documents.

Whatever your method, putting in the work ahead of time is the first step to conducting a meeting that flows smoothly and sets an agenda without surprises for anyone involved.

2. Prove You Care

Financial advice is personal advice. Now more than ever, advisors are filling a role as a personal guide in their clients' lives as financial advice becomes more comprehensive and encompasses decisions far outside of which investments to choose for a portfolio.

We hear it all the time from our advisors: They attribute much of their business success to knowing their clients personally and caring about their personal situations.

If you can start a meeting with personal conversation and life updates without feeling like you need to rush through the "meet and greet" portion, you're probably on the right track.

3. Listen More Than You Talk

One of the best ways to make sure your clients feel valued is for them to feel like you're listening to them, whether they are bringing concerns or sharing successes.

At some point in the meeting, you will have to give advice and offer your recommendations. But if you spend over half of an hour-long meeting giving your thoughts instead of receiving information, it may be time to assess whether you're giving clients the space they need to discuss their feelings and sort out the real impact their financial situation has on their lives.

4. Look at the Past, Present and Future

A financial plan isn't all about the future. It's true that a major benefit of a plan is that it gives clients a way to set their sights on a goal and remind themselves of the behavior and decisions they need to make to reach that goal, but planning is a

holistic exercise.

You can give clients a sense of accomplishment by looking at how far they've come. Do a quick review of your last meeting with them before you catch up about the present.

After you get a sense of where things stand today, you can then use that information to adjust the plan for the future. If one goal's been hit, it might be time to set a new one. If a goal is lagging, behavior in the present might need to change immediately so that goal doesn't become unattainable.

5. Offer Immediate Satisfaction

Clients come to you for advice, so give it to them. While you may need to do research and conduct analysis to provide more in-depth answers to questions, there are probably opportunities where you can give your client the satisfaction of immediate answers.

Share freely, even if you don't have the exact right answer right away. And remember, you can always be honest and say "I don't know, but I'll get you an answer" if something has really stumped you.

Clients come into meetings with their own expectations, and if you can meet those expectations in the moment, you can build some serious trust.

6. Show a Clear Path Ahead

You may need time after the meeting to revise a financial plan, but you can still set the right expectations coming out of a meeting while you've got your client in the office or on Zoom.

As your meeting nears its end, save time to review what the client should expect. Look over your notes and reiterate what you'll be doing next and what you expect them to do next.

Checking for that shared understanding while you still have their attention can save you pain later on if you and your client find that you weren't aligned on what you thought should be done next.

7. Schedule a Follow Up

Don't wait for your client to leave the office before you set a time for their next meeting. Getting another appointment on the calendar will give them confidence that they'll stay on track with their plan and relationship with you instead of experiencing a stopping point when the meeting ends.

People's schedules fill up, and it can be hard to get in touch later on. Avoid the possibility of missing them by doing it now.

Financial advice today is fluid, and you'll likely be talking, emailing, or texting with your client again before their next scheduled meeting. But putting it on the calendar creates commitment for everyone involved.

8. Communicate After the Meeting

This list started off with preparation before a meeting begins, and it's going to end with recommendations for how to communicate after the meeting wraps up.

Have a plan for what and how you'll communicate after the meeting wraps up. It's a good practice to send a summary email to your client that reiterates the action items you covered at the end of your meeting, and remind them when to expect any future communication from you with answers you couldn't provide during the meeting. You can also remind them of their next meeting time that they conveniently already set.

Do your financial planning meetings need more routine? See how Orion's financial planning software can help bring structure to how you communicate with your clients. [Click here to schedule a demo of Orion Planning!](#)