

5 STEPS FOR IMPLEMENTING

THE HUMAN-SIDE OF ADVICE



Beyond
The
Plan



INTRODUCTION

Welcome, I'm so glad you're here. As an advisor, you know that investing in your client relationships is the key to success. But it's also the key to both you and your client's well-being.

As a Financial Behavior Officer for firms, my role is to offer insight and guidance on how to deliver human-first advice. My goal is to not only improve the well-being of the firm's clients, but also their advisors.

My 5 step process is really less of a process and more of a roadmap; a guide if you will. The beauty is that you can really start at any one point. My hope in sharing this roadmap is that you will begin to find small (and big) ways that you can take your firm and the well-being of your clients & advisors to the next level.

Cheers to going
Beyond the Plan™



THE ROADMAP

These 5 steps are designed to provide you with a process for implementing human-first advice. By having a process in place, it helps you determine what skills to focus on and what areas within the planning process you want to change. Not only does it provide direction for growth both as an advisor and firm, but it also builds confidence, clarity, and commitment to meeting your client's planning needs.

The Relational Advisor Roadmap™



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1

DISCOVER CLIENT MONEY MINDSET

An essential aspect to delivering human-first advice starts with understanding the mindset of those humans.

I believe that open ended, interview style questions are a fantastic way to explore your client's mindset. However, interview questions may not be enough. Insert: assessments.

Assessments aimed at understanding and providing feedback on your client's mindset help to uncover what often times interviews cannot. Which is why I have partnered with [DataPoints](#). If you are not familiar with DataPoints, they are a suite of behavioral assessments that help uncover client money attitudes and more!

Some of my go-to assessments include

- Klontz-Money Script Inventory
- Building Wealth
- Money Personality
- WealthTrek





2

Navigate Difficult Client Scenarios

Difficult client scenarios are not a matter of if but when. Learning the skills and techniques for how to handle client scenarios and interactions could mean the difference of keeping your client or not.

Communication skills such as listening, expressing empathy, discerning when to give advice and when, as well as understanding factors that may be underneath the surface are all skills that will help you as the advisor navigate tough scenarios.

There's also something to be said about being proactive, not sticking your head in the sand or even being afraid to bring up hard conversations. In my work with advisors, I find that those who possess the skills and confidence to bring up difficult topics such as bankruptcy, discrepancies in spending that may point to infidelity, reduced spending, and more tend to head

off future difficulties or lesson the impact. If bringing up difficult conversations is uncomfortable for you, it may be worth looking inward to explore why and how this could be holding you back in your work.

The need for self work as a professional in a helping position is critical to the success of your practice but also your own well-being.



3

IMPROVE CLIENT FOLLOW THROUGH

One of the many frustrations I hear advisors express centers around “getting” their clients to follow through or implement post agenda items.

The thing to remember here is that you cannot “get” your clients to do anything. You can use the power of questions and planning to help guide your clients.

While understanding the Stages of Change can be immensely beneficial, it’s not the only approach when it comes to improving follow through. The way you start and end your meetings also matter.

At the end of a meeting, set aside time to talk about future action items that need to be taken on the client’s end as well as yours. Of the items needed to be taken, as the client which (if any) are they WILLING to take action on. Create a brief SMART action plan to map out how they will achieve it. See SMART action plan on next page.



Post-Meeting SMART Action Plan



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Action Item to Complete:	
<u>SPECIFIC</u> : Detailed steps needed to complete task.	
<u>MEASURABLE</u> : How will we know it's accomplished?	
<u>ACHIEVABLE</u> : Can you reasonably do this in the desired time frame?	
<u>RELEVANT</u> : How does completing this task connect to your overall financial goals, values, and your 'why?'	
<u>TIME-BASED</u> : Define the timeframe for completion	
What support might you need from me, your advisor? For example, email check-ins, reminders, encouragement, technical support, etc?	





4



Client Coaching & Mediation

There may be times where you feel like an aspect of your work involves coaching clients. It would make sense to me why that may be.

From a place of coaching techniques, Motivational Interviewing offers a lot of guidance backed by research. There will be times in your conversations with clients that you will need to oscillate between coaching and advice giver. The distinction here is that in coaching, you are not telling your clients what to do but merely facilitating a conversation that allows them to create or co-create their own solutions.

The key with coaching is to focus more on change talk vs status quo talk. Change talk is a statement that supports making a change "I know I need to start saving more."

You could say "I know that this is really important to you. You know that you need to start saving more and at this point you are looking for strategies to be successful."

OR

"What are the reasons you THINK you need to start saving more?"

There may also be times when you feel like a mediator, especially with couples. Having clear boundaries and expectations for how you work with couples will ensure you don't get pulled in the middle or into what we call 'triangulation.'

For more information on how you can improve your coaching techniques, check out [PESI, Inc](#)





5

IMPROVED ADVISOR WELL-BEING

Ah, advisor well-being. A newer concept in the human-first approach, but arguably the most important. Why? Simple: you can't pour from an empty cup.

Well-being is more than just practicing good self-care. Sure those things matter with reducing stress, increasing frustration tolerance, and all the other benefits, BUT it also includes:

- Cultivating internal and external awareness
- Understanding your self: beliefs (including those limiting ones about yourself), triggers, impact of history & experiences...your money story.
- Your mindset around self and others.

You are your greatest asset...not your biggest client. Taking the time to invest in yourself will ensure you don't succumb to burnout and can stay in the game for the long haul. Not to mention...the modeling you are doing for your clients and loved ones.





RESOURCES



Advisor 1:1 Case Consultations

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1:1 Case consultations for advisors who have questions about the human-side of planning. Go into your meetings with direction and confidence.

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