**A logo for a company

Description automatically generatedStructure for COI Feedback and Relationship Building**

The following scripts are example interactions between an advisor and a COI for different kinds of relationships. While the objective of each interaction is similar, there are slight differences to the interaction and engagement based on the depth of the relationship.

Objective 1: Learn what your COI firm does, the various services they offer, and who their target client is.

Objective 2: Learn if they already have established relationships that they trust and refer to who compete in your market.

Objective 3: Learn how comfortable the COI is discussing things like wealth management with clients and the risk they feel in aligning with an advisor.

Potential Outcome 1: A Definite Potential Referral Sources

* Ask which part of the services or value proposition they feel their clients may benefit most from (and you do the same with their services) and schedule a deeper dive conversation more focused on that.

Potential Outcome 2: They are NOT a potential referral source either because they have a relationship establish, have competing services, or simply feel referring is too risky.

* Inform them of your desire to connect with respected COIs and ask who they feel would be the best contact for you to meet with.

Potential Outcome 3: If they seem open to a referral relationship and feel like a COI who can bring value to a smaller group of COIs in a mastermind format, ask if they would be interested in being part of a quarterly group of collaborators.

* Get their commitment to be part of the group when you identify the other members.

**Scheduling a Potential COI Meeting**

**Email**: Hello John, I hope this finds you well. I wanted to see if you had some time in the coming week or two to get together to talk through a few things. As you may know, my firm, Choreo is a comprehensive wealth management firm helping affluent and mass affluent clients with all things financial. As such, we frequently identify clients who have a need outside of the scope of our service and core competencies.

I am working to build a group of trusted professionals, so I can be a useful resource to them when those solutions are needed. I wanted to see if we could get together, and I could ask you to help me understand all the different services your firm is able to help with and what your core services are. I also wanted to learn more about the kinds of clients that you focus on, so I am never able to recommend someone who is not a good fit. Certainly, I can share the same kinds of things with you if that would be helpful. Are you open to a meeting to talk through those things and help me understand what you do and who you do it for a little better?

**Meeting Structure**

Thanks for taking the time to get together. As I said in the email, my firm is working with clients who fall into the affluent and mass affluent categories. While we offer comprehensive planning and assess each part of their financial plans, we often uncover specific needs they have that we are not able to deliver. One of the things that is going to be critical for me to be valuable to them is to have a network of professionals in the disciplines we do not focus on to ensure that my clients don’t have to find their own solutions. I also want to make sure if they become a client having some services already in place, that those same professionals can help me with second opinions to ensure I am putting their interests first and delivering as a fiduciary.

Obviously, you and I were connected so I thought I’d reach out to ask you some questions to learn more about what you offer and who you try to focus on for clients. If we have time and you want me to share some of the same things I am happy to do so. Sound good?

1. For starters, can you give me an update on the current services and resources your firm is focused on and excited about? What are some of the challenges you are finding clients have that you are providing unique solutions around?
2. What kind of marketing collateral do you have that could help me if I need to provide an overview that is comprehensive to clients?
3. When you think about your ideal clients, what are the characteristics of the kind of prospective clients you want to work with and feel you bring the most value to?
4. Where do most of those clients come from today? Regarding capacity, are you taking on new clients and if so, do you have a specific number of clients that you try to bring on each year?

That’s great! That is helpful for me to get a better understanding of what you do and who you help. If its all right with you, can I walk you through this quick one pager that we have to help you understand the areas that we cover at Choreo?

REVIEW ONE PAGER AND YOUR IDEAL CLIENT PROFILE

1. When you look at the services we provide, is there any area that you think your target market struggles with the most? Do you have any conversations around their wealth management?
2. When I client needs some guidance or a second opinion, do you currently have a “go to” resource that you trust to provide that to them?
3. For most of us, our client relationships are all we have and losing clients or having them upset is obviously not ideal. When you think about referring your clients to get help in the areas that Choreo provides guidance in, what kinds of risk do you feel exist in introducing advisors to them? Have you had any good or bad experiences in the past?
4. Of all the different things that we do, is there one or two areas that you think would be beneficial for us to discuss more thoroughly in a future meeting? For me, I think I would like to learn more about your XXXXXX (mention one or two of their services).

**Engage in One of the Next Action**

**Potential Referral Source- Schedule a meeting to deep dive into the one or two topics they selected to further demonstrate follow through, competency and trust. Also, reiterate the services that you want to learn more about.**

**Not a Potential Referral Source- Tell them it is no problem and that it was very helpful to understand what they do better, and which clients are the best fit. Then tell them you are building your network of collaborators and COIs and ask if they have any CPA/Attorney/Bank relationships that they feel may be good to get connected to.**

**A Potential COI Mastermind Member- Tell them you are looking at putting together small groups and explain the format. As, if I get two other people in other areas of our industry, would you find valuable in being the fourth member of the group.**