

QUICKSTART

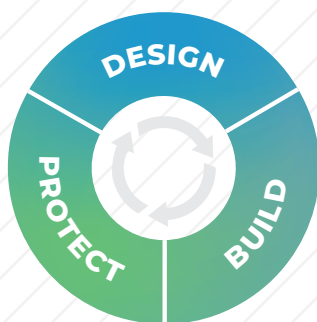
360 DISCOVERY

What is 360 Discovery?

360 Discovery is a comfortable way to introduce a non-financial, life-oriented goal conversation prior to a financial or investment planning meeting. It's an integral part of Loring Ward's Design | Build | Protect (DBP) client experience.

What Do I Need To Prepare?

The QuickStart is designed for advisors wanting to use the 360 Discovery approach "out of the box" without requiring any customization. Using the 360 LifeMap Strategies 1-pager, you'll be able to catalyze a conversation with your clients across their broader life. It's a simple conversation that you'll add to your first meeting.



How Long Will The Conversation Take?

The 360 Discovery conversation will take about 30 minutes in this format. It will help you clarify your clients' broader financial needs, concerns and high-level tolerance for risk, and help you gather specifics to put together an investment plan.

What Will I Get Out Of It?

You'll have a more consistent and scalable way to truly get to know your clients. This conversation will uncover other ways you can help them — either directly or in collaboration with your expert team — and deepen your client relationships. You'll also be in a position to help their entire family, potentially resulting in less attrition with the next generation (GenY/Millennials). Finally, 360 Discovery will help you better differentiate your services from the 300,000 other advisors in the U.S.

Where Do I Get More Information?

For a complete description of the 360 Discovery approach, web-based coaching, detailed scripts, templates and related support, please visit loringward.com/360discovery or contact your Regional Director.

Step 1: Before your 360 Discovery Meeting

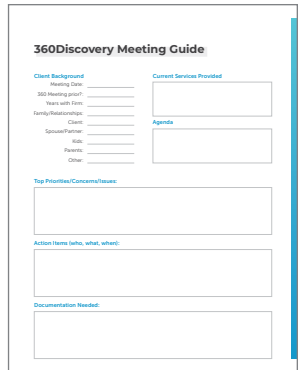
- Download and familiarize yourself with these two items available at loringward.com/360discovery :
 - Advisor Meeting Guide:** This is all you need to conduct the 360 Discovery meeting with your clients.
 - 360 LifeMap Strategies:** This 1-pager will be the “conversation catalyst” you’ll use in the meeting with your clients. As you review the LifeMap, think about some situations where you’ve made a big impact on actual clients. Be prepared to share those stories in the meeting to help your clients better understand where/how you help others.

- Send an Agenda:** In the agenda you send to clients before the meeting, include a brief description of the “360 Discovery” approach – something like:

George and Mary, as we work together there will be changes in your situation that either I don't know or didn't think to ask about. Also, as you move through the various stages of life, things change and it becomes especially important to update my understanding. When can we sit down so that I can make sure

- Choose a Meeting Location:** Select a location to meet in a comfortable, private setting. Ideally, you shouldn't be behind your desk but at a conference table, high-top table or other collaborative workspace.

a.



360Discovery Meeting Guide

Client Background

Meeting Date: _____
 360 Meeting with: _____
 Years with Firm: _____
 Family/Relationship: _____
 Client: _____
 Special/Other: _____
 Role: _____
 Priority: _____
 Other: _____

Current Services Provided


Agenda

Top Priorities/Concerns/Issues

Action Items (who, what, when)

Documentation Needed

b.



360 LifeMap Strategies

CAREER & FINANCE	ADVANCE YOURSELF	CREATE FINANCIAL COMFORT	HELP & SUPPORT FAMILY	BUILD A LEGACY
Plan for the Future Financial Planning Retirement Income Estate Planning Business Succession	Grow Wealth Investment Planning Expense Budgeting Tax Strategy Corporate Benefits	Secure Income Annuities Social Security Disability Insurance	Help Children Education Planning Loans & College Special Needs Working Adult Support	Secure Retirement 401k, 403b Pension of Annuity Health Insurance Private Plans
Secure Life's Transitions Marriage/Divorce Health Care Disability Estate & Probation	Enhance Lifestyle Vacation Home Rental Property Real Estate Home & Buy	Reduce Taxes The Tax Exemption Charitable Deduction Charitable Giving Charitable Trusts	Asset Protection Long Term Care Medicare Supplement Health Insurance	Help Nonprofits Charitable Deductions Charitable Giving Public Policy Volunteer Programs
Live My Values Estate Plan Social Responsibility Volunteer My Time Philanthropy	Manage Wealth Wealth Management Long Term Care Charitable Giving Retirement & Inflation	Protect Assets Insurance Liability Business Continuity Change Protection	Real Estate Mortgage & Refinance Rental Property The Real Estate Student/Parent Loans College Expenses	Other Options Planning Strategies Tax Advantages Low-Risk Assets Social Responsibility

Obtaining our great gifts, needs and unique situation, the insights and expertise of the following professionals may be required:

<ul style="list-style-type: none"> • Attorney • Certified Public Accountant (CPA) • Estate Attorney • Financial 	<ul style="list-style-type: none"> • Certified Case Manager • Investment Advisor (RIA) • Life, Health, Disability, and Long Term Care • Insurance Broker (PIC) • Property of Company 	<ul style="list-style-type: none"> • Mortgage Broker • Real Estate Consultant • Rental Broker • Real Estate Broker
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Step 2: Hosting the 360 Discovery Meeting

- 1. Provide Some Background:** Remind your clients why the 360 Discovery approach is important to them. It will help you...
 - Get to know their broader life situation. This Design phase will result in helping find a better financial strategy and personalized investment portfolio.
 - Create a personalized wealth plan, the 360 LifeMap, which illustrates their goals, clarifies their concerns, identifies risks that might impact their plan and sets some priorities for the coming year.
 - Better manage client emotions through the ups/downs of the market. It will also guide future decisions related to their life.

- 2. Present the 360 LifeMap Strategies:** This conversation catalyst will help open up the conversation and catalyze discussion around the 5 life areas (listed below). Describe some real client situations in the context of the map around these areas.

360 LifeMap Strategies				
CLARIFY VISION	HARMONIZE WORK & LIFE	CREATE FINANCIAL COMFORT	HELP & PROTECT FAMILY	BUILD A LEGACY
<ul style="list-style-type: none"> • Clarify the client's vision for the future • Identify the client's values and priorities • Understand the client's risk tolerance • Determine the client's investment objectives 	<ul style="list-style-type: none"> • Assess the client's work-life balance • Identify the client's career goals • Understand the client's family needs • Determine the client's financial requirements 	<ul style="list-style-type: none"> • Evaluate the client's current financial situation • Identify the client's financial goals • Understand the client's investment needs • Determine the client's risk tolerance 	<ul style="list-style-type: none"> • Assess the client's family needs • Identify the client's family goals • Understand the client's family risks • Determine the client's family investment needs 	<ul style="list-style-type: none"> • Evaluate the client's legacy goals • Identify the client's legacy needs • Understand the client's legacy risks • Determine the client's legacy investment needs

- Clarifying Vision & Future
- Harmonize Work & Life
- Create Financial Comfort
- Help & Protect Family
- Build a Legacy

Remember, the **360 Discovery Advisor Meeting Guide** has a blank copy of the 360 LifeMap for you to take notes while you have the Discovery conversation.

- 3. Ask the Life Questions:** Once you've described the various areas in which you can help your clients, ask about where they'd like to start on the LifeMap. If you have an idea of where their priorities are, you can absolutely lead the conversation. For example, if someone is looking to retire in the next year, you could start with the "Clarify Vision & Future."

We've provided a number of questions for each of the 5 life areas within the **Advisor Meeting Guide** organized in the 5 life columns. And we've included two additional sets of questions:



- **Health:** Because health considerations impact all aspects of the LifeMap we call that out separately. Your client's health may come up in the context of other areas. If it doesn't, make sure you discuss it at the end.
- **What if:** These questions are the beginning of the risk tolerance discussion and not designed to replace it. They're strategic in nature to determine a starting point for a portfolio allocation based on "worst case scenarios."

Step 2: Hosting the 360 Discovery Meeting

Continued

4. Help your clients set priorities: In the discussion, your clients will share their thoughts, hopes and dreams about the future. To help you seamlessly translate those life goals into a financial strategy, we've incorporated MoneyGuidePro's "Needs, Wants, & Wishes" framework. This intuitive approach allows you to have a prioritization discussion that maps directly to the financial strategies or portfolios that you recommend.

Needs	Wants	Wishes
retire this year and meet financial needs clarify medicare and insurance needs	setup kids accounts for college keep taxes at bay and figure out social security plan	explore buying a second home in Tahoe

If you use another software program or means to Architect a financial plan for your clients, you can take this information and incorporate it as appropriate.

5. Clarify your client's appetite for risk: The final step in the 360 Discovery conversation is to determine your client's overall tolerance for risk through some simple questions about market volatility:

"We've had a productive conversation around your goals, concerns, life issues and your hopes for the future. As you know, your investment portfolio is a key enabler in helping you achieve your long-term objectives.

But one of the biggest risks you may face in achieving your goals isn't money-related at all — it's your own emotions and ability to stomach losses in your portfolio, losses that can be substantial. It's a natural part of investing but I need to understand how you will react when a market drop occurs. I need to ensure that we Design and Architect a plan that allows you to sleep at night. Fair?

So assuming you had a \$1,000,000 account, at what point would you come to me and tell me to pull the plug and get out of the market? If you lost \$100k, \$200k, \$300k, more? What is that number?"

Step 3: Following Up After 360 Discovery

1. Send a Follow-up Note: Immediately following the meeting, you should send your clients a note setting expectations for the next meeting, explaining how you'll use the LifeMap and summarizing these topics:

- Topics or issues most important today
- Topics or issues most important in the future
- Top Priorities
- Major Concerns

During your discussion with your clients, the **Advisor Meeting Guide** helped you take general notes while filling in the blank LifeMap for your client. You'll deliver a printed version of the LifeMap in the next client planning meeting.

2. Deliver the LifeMap in the Architect meeting: When you kick off the planning meeting following 360 Discovery, you'll present the client's personalized LifeMap. This is an opportunity to reflect on the Discovery session, reaffirm priorities and remind clients how you'll work with them in the stewardship of their life goals.



3. Use the LifeMap in client reviews: This LifeMap will be the anchor across the relationship. It should drive all decision-making and prioritization in subsequent meetings. You should find it particularly useful in volatile market periods where a client is letting emotions drive bad decisions, instead of sticking with their long-term goals that you've captured on their LifeMap. The LifeMap should help re-anchor them back to what's truly important — not what they should react to.

Congratulations. You're done!

You're well on your way to building a more referrable practice through better understanding your clients, their needs and how you can improve their experiences.

For additional information or to provide feedback on your experience with Loring Ward's Feedforward sessions, please email practicemanagement@loringward.com.