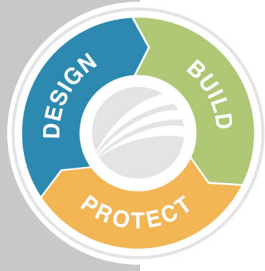


# QuickStart 360 Referrals



## Who Is This Guide For?

Advisors who'd like to quickly implement Feedforward sessions with clients. A Feedforward session is a type of meeting within the Design | Build | Protect (DBP) client experience. It's an approach that helps advisors better understand what their clients value in the relationship.

## How Can I Implement Feedforward Sessions?

You'll hold a shortened Feedforward session as part of an existing client review meeting. This will give you greater confidence in hosting more comprehensive Feedforward sessions to a broader group of clients in the future.

## How Long Will It Take?

10 minutes to identify clients, download the LifeMap and send an agenda out prior to your forthcoming client review meetings. Since the Feedforward discussion will be added to existing review meetings, it shouldn't take much more time than a typical client review.

## What Will I Get Out of It?

You'll gain greater clarity on what your clients truly value and, more importantly, how to improve in the future — that's the forward aspect of the feedback. You'll also uncover areas where you might be able to help them or those they care about — potentially leading to increased referrals to the “right” types of clients.

## Where Do I Get More Information?

For a complete description of the 360 Referrals approach, web-based coaching, detailed scripts, sample templates and related support, please visit [www.loringward.com/referrals](http://www.loringward.com/referrals) or contact your Regional Director.

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## Step 1: Before your Client Review Meeting

- a. Review your calendar for upcoming meetings with your clients. Pick 5 clients that you'd love to duplicate and hate to lose.
- b. In your confirmation email to your clients, include an agenda line-item titled "Feedforward Session." It will last 15 minutes and should be a part of any upcoming client review.

**Best Practice:** Call your clients personally to confirm the meeting and explain the purpose of a Feedforward Session.

- c. Download and familiarize yourself with the *Feedforward Meeting Guide*: [loringward.com/referrals](http://loringward.com/referrals). It will include a standard "360 LifeMap Strategies" that looks like this:

**360 LifeMap Strategies**

clarify vision & future	harmonize work & life	create financial comfort	help & protect family	build a legacy
<b>plan for the future</b> financial planning retirement income estate planning	<b>meet basic needs</b> income planning expense/budgeting social security corporate benefits	<b>simplify finances</b> investments & savings home & assets business succession	<b>help children</b> savings loans & gifting special needs learning about money	<b>execute intentions</b> wills & trusts POAs medical directives protect heirs
<b>ease life's transitions</b> marriage/divorce birth/death leaving my home career & profession	<b>enhance lifestyle</b> vacation home family trips & events hobbies & leisure save it buy	<b>reduce taxes</b> charitable asset location restricted stock stock options	<b>assist parents</b> long-term care elder care counseling medical & estate needs	<b>help beneficiaries</b> dispositions trusts & trustees valuation/projections
<b>live my values</b> clarify my mission give to community volunteer my time	<b>manage health</b> medicare/supplemental long-term care wellness & nutrition	<b>protect assets</b> insurance corps/partnerships buy-sells deferred benefit plans	<b>fund education</b> savings pre-paid tuition loans/grants/scholarships	<b>give to charities</b> planning & strategies low-basis investments tax-advantaged gifts

Depending on your goals, needs and unique situation, the insights and expertise of the following professionals may be required:

- Actuary
- Attorney
- Certified Public Accountant (CPA)
- Estate Attorney
- Fiduciary
- Geriatric Care Manager
- Insurance Broker (LHD/LTC)
- Life, Health, Disability, and Long-Term Care
- Insurance Broker (P&C)
- Property & Casualty
- Mortgage Broker
- Philanthropic Consultant
- Private Banker
- Real Estate Broker

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## Step 2: The Feedforward Discussion

- a. Describe the Feedforward Session: Once you've greeted your clients, provide some background on the Feedforward approach & objectives.

*"I meet frequently with clients to discuss the status of their plans and the services we provide to help them accomplish that plan. As you know, we try to keep these meetings focused on what is most important to you so we can address your specific needs. These meetings are very important to us but often times we don't get a chance to discuss what you truly value in the services we provide. So I decided to invite a **select group of clients** to participate in conversations, what I call Feedforward sessions, to better understand what you've valued in the past — **but more importantly, how I can improve in the future.** Really, if I'm delivering a "4 out of 5 star" experience, how do I get to "5"?"*

*"In a way, I am asking certain clients to act as my Board of Directors but in a one-to-one setting. **Throughout the year I face issues and challenges, and client feedback would help me make much more informed decisions.** I haven't fully tapped into the intelligence of my client base, but I would like to in the future. In addition, I see value **in learning how our client experience is being received.** As I said, I want to learn what we do well and how we need to improve so that you have the best experience possible. The feedback portion of our meeting today will help me with some of those areas."*

*To summarize, my objectives for our Feedforward session today are:*

- Gain feedback from you on your experience and preferences
- Uncover ways we can elevate our level of service and improve your experience
- Ensure you are fully aware of our broader service and the types of people that may benefit
- Ensure you understand our future business objectives and how we'll continue to evolve to meet the needs of select clients like you

## Step 2 continued

- b. Present the 360 LifeMap Strategies: Describe your overall offering using the LifeMap. Describe areas in which you've helped the client in your review and areas where they may need help in the future.

Describe some “real-world” scenarios in which you've helped other clients that you'd “love to duplicate” in different ways. For example, if your meeting is with someone that hasn't yet retired, describe how you've helped another client during their transition into retirement.

**360 LifeMap Strategies**

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If there are areas on the LifeMap that you don't offer, let them know who you work with (e.g. your expert team) to help in other areas of your client's lives.

- c. Ask Questions in the Feedforward format: Now that your clients have a better understanding of what you do and who you serve, ask them these 5 questions:
  - *When you think back to your original decision to use our firm, what do you feel were **the main factors that led you to choose us** over other options? Now that you have been a client for some time, what do you feel is the **most valuable aspect of the experience** that we try to give our clients? Where do you feel we can **improve**?*
  - *When I presented our products, services, and solutions in the 360 LifeMap, were there **any areas that you didn't know** we provided? Were you aware of **all the complementary professionals** we work with? When you think of your life, in what areas are you **still lacking complete peace of mind and confidence**? Are there areas where **we could improve** on what we've provided to you already?*
  - *Do you feel that now you are more familiar with the kinds of individuals we can best serve and help?*
  - *Our firm has grown organically through the years. We don't market to the public or advertise our services. We have taken this approach because we prefer to grow by helping our clients and the people they care most about. **When you come across someone that needs some help and an introduction is appropriate, how do you want me to approach the situation so that it is comfortable for you — if at all?** Some of my clients simply aren't comfortable making introductions ... and that's completely OK. But for those that are comfortable making an introduction what's generally the most comfortable approach for you?*
  - *Are there any other areas where we could have improved your experience with us?*

### Step 3: Follow-up

- a. After your meeting, collect your notes to share with your team and enter them into your CRM system:
  - i. **Value:** My Clients value my services for these reasons....
  - ii. **Improvement:** We've identified these opportunities to improve our services "going forward" ....
  - iii. **Help:** We've identified these specific areas where my clients need additional help....
  - iv. **Introductions:** In the event my clients know others that may need help and they are comfortable making an introduction, this is the plan we'll follow....
- b. Send your client a note thanking them for their feedback as well as suggestions on how you'll improve your service areas in the future.
- c. Follow up with any prospective clients or situations that may have arisen as part of your conversation.



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### Congratulations. You're done!

You're well on your way to building a more referable 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](mailto:practicemanagement@loringward.com).