# PART 6

## Prospect Processes

# **Chapter 1:** Prospect Information Storage

## Section 1: Adding Prospects to CRM

- We identify Target Groups, Suspects, and Prospects.
  - Target Groups receive mass marketing or conference/symposium marketing.
  - Suspects are people who show initial interest in Pickler Wealth Advisors after a mass marketing push.
    - Suspects do not go into the CRM. They should be stored in a separate database.
  - Prospects have been converted from suspect as individuals who have shown a high interest in meeting and discussing their needs and our business and investment model

- The CRM serves as not only a database for clients but also for prospects.

- A prospective client can be added to the CRM with as little information as a name and phone number or email address

- Under the Client Service tab on Community Link there is a button that says "Create New Household." Click it.

- On the next page enter the Household Name in ALL CAPS, last name first followed by the first name (or names if it is a married couple).

- The Formal/Statement Name is Salutation, followed by First Names, followed by Last Name

- The Rep ID is GTG for David Pickler
  - Other Rep IDs may be added as new advisors are added.

- The Next page that appears allows you to enter the contact information you have and designate who the prospect is assigned to (for instance if a particular Advisor or Service Advisor identified the prospect, click the dropdown menu and choose the person that identified the prospect).

- After clicking Save, a new page will appear, which you can further populate with any information that you have.
  - The one thing that must be completed on this page is making the selection of the advisor who identified the prospect in the dropdown menu for "Type" and making the selection of "Prospect" in the "Category" dropdown menu.

# **Chapter 2:** Prospect Meetings

## Section 1: Prospect Scheduling

- Following the identification of a prospect, a meeting should be scheduled.
  - The time set aside for the meeting should be no less than 1 hour.
  - It is a best practice to schedule the meeting for a one hour block, but to *leave 30 minutes open after the meeting in case it runs long.*

- An initial prospect meeting will include the assigned advisor, if a Service Advisor identified the prospect then the Service Advisor should be present, and if the prospect was referred by an existing client, then the CSA assigned to the existing client should attend the meeting.

- When a meeting is scheduled with a Prospect, the prospect must be sent (by email when possible) a Confidential Client Profile to be completed prior to the meeting and returned prior to the meeting or brought to the meeting by the Prospect (See also: Chapter 3: New Client On-Boarding)

## Section 2: Prospect Meeting Preparation

- Information Forms for Prospects
  - If Prospect has submitted the Confidential Client Profile prior to the meeting the Household information on the CRM will be updated
  - A completely filled out profile will allow a risk tolerance analysis prior to the Prospect meeting if there is sufficient time.

- Meeting Agenda – An agenda is prepared for each Prospect meeting that will include:
  - The Prospect's Name;
  - Who was the Prospect's Referral Source;
  - Notes, if any, regarding Prospect's relations to other clients, Prospect's legal needs, accounting needs, investment wishes & planning needs; and
  - Confirmation that the Confidential Profile was sent to Prospect prior to the meeting, and a note regarding whether it has been returned by the client prior to the meeting.

## Section 3: A Typical Prospect Meeting

- Greeting
  - The Prospect is greeted at the front door by the Receptionist
  - The Receptionist will offer the Prospect a seat and a drink (coffee, water, soft drink, etc.)
  - The Receptionist will announce the Prospect's arrival to the Advisor and confirm if the Prospect should be led to the Small Conference Room
    - The Small Conference Room is always the meeting room of preference for one or two prospects. Larger groups might be met with in the Large Conference Room.
  - The Receptionist seats the Prospect in the conference room and informs any other meeting attendees that the Prospect has arrived.

- Introductions
  - A Prospect will, at a minimum, meet with the Investment Advisor, but there will also usually be a CSA chosen by the Advisor to attend. Others who might be included in the meeting are:
    - Service Advisor;
    - CSA;
    - Paraplanner.
  - All people from our office who are attending the meeting will be introduced and their role explained as necessary.

- The Investment Advisor gives an Explanation of the Wealth Management Advisory Process.

- Depending on the Prospect's interest in moving forward and/or questions regarding the financial planning process, the Paraplanner may be brought in and introduced.

- If the Prospect chooses to move forward with a financial plan, the Paraplanner will describe what information will be needed and explain that there will be a follow-up email. The appropriate follow-up steps should be taken according to Part 5, Section 2.

- If the Prospect chooses *not* to go through the financial planning process, but wants to transfer accounts to the Advisor, the appropriate steps will be taken according to Part 5, Chapter 2.

- If the Prospect wishes to consider their options before moving forward with anything, the Advisor or CSA will explain to the Prospect whom to contact should they choose to move forward.

- The meeting is adjourned.

## Section 4: Follow-up Communication

- If the Prospect has agreed to become a client and (as recommended) to go through the financial planning process the Paraplanner will email the Prospect the Financial Planning Packet (see Chapter 3).

- If the Prospect chooses to wait before making a decision the Prospect should be given a card by the CSA and the Advisor and be asked to contact one of them if they wish to move forward.

## Section 5: Deleting Eliminated Prospects

- Not all Prospects will become clients.

- If it is determined by the Advisor that a Prospect is not interested in becoming a client, or if the Advisor is not interested in taking on the Prospect as a client, the Prospect should be deleted from the CRM.
    - Go to the Prospects Client 360 page. Click on the Administration tab. Click on “Delete This Household.”