



PART 5

Advising Our Client

Chapter 1: Our Advisory Process – The Art & Science of Wealth Management

Our advisory process, The Pickler Process, focuses on the Art & Science of Wealth Management. The art of wealth management and the science of wealth management can be broken down into the 3 Ds.

Section 1: The Art

- Discover
 - Understand – Develop a clear understanding of the Client’s family, interests, and passions.
 - Analyze – Using our technological and intellectual tools to analyze the client’s needs, current financial situation, investment experience, risk tolerance, and time horizon.

Section 2: The Science

- Design
 - Plan - Building the customized Financial Plan (See Chapter 2).
- Deploy
 - Implement – Putting the Client’s plan into action through our recommended investment strategies and asset allocation.
 - Monitor – Our process of systematic review of the Client’s life and the Markets in relation to the Client’s plan.

See Appendix B for a more thorough graphical analysis of our Process.

Chapter 2: The Details of the Planning Process

Section 1: Establishing/Defining the Client-Planner Relationship

- The Prospect and Client Meeting & Distribution of Documents
 - If there is a new Client who has been converted from a Prospect, then when the new Client is scheduled to come in, the President meets with them and calls the Financial Planner (FP) in on a case-by-case basis.
 - Once the President and/or the FP have discussed our processes and the prospect agrees to move forward, they are handed our Financial Planning Packet.
 - This packet consists of the Confidential Client Profile and the Financial Planning Document Check List.
 - These documents are found on the Shared Drive: Financial Planning > New FP Client Docs > Confidential Client Profile.
 - If for some reason we are unable to give the client a physical copy of the packet, the President or other Advisor has the FP email it
 - Separate email templates used for *CURRENT CLIENTS* and *PROSPECTS* are included in Appendix A.

Section 2: Gathering Client Data Including Goals

- Once the client fills out the previously mentioned documents from the prospect meeting, they are instructed to either deliver them or email them to the FP.
- The FP saves (scans if necessary) the documents to the Shared Drive: Clients PWA > *Select* First Letter of Last Name > *Select* Client's Name > Financial Planning > Documents.

Section 3: Analyzing and Evaluating Client's Current Financial Status

- Once the documents have been archived on the Shared Drive, the FP begins the review process.
- The FP starts by performing a quick once-over review to see if any items are missing from the documents.
 - If something is missing, the FP compiles a list.
 - Once all missing items have been noted, the FP emails the client with a request for missing information.
 - NOTE: This includes the client's goals/dreams and whether they provided enough detail on those sections.
 - The FP provides examples if the client is having difficulties defining these items.
- Be certain the client finishes the risk analysis questions of the Financial Planning Packet.
 - The Client's Risk Tolerance Level is calculated using Fina Metrica.
- Once all of the information is filled out in the packet, the FP begins building out the Financial Plan in E-Money, our financial planning software
 - This involves transferring the information—from the documents provided by the client—to the correct fields in E-Money

Section 4: Developing and Presenting Recommendations and/or Alternatives

- Scheduling the Client
 - Once the plan has been built, the FP schedules the client to come in
 - On the master calendar event in Outlook, the President, FP, and CSA must be invited
- President's Review of the Financial Plan and Action Steps
 - The FP give the Financial Plan to the President for review
 - If the President catches a mistake or concern, it is flagged for the FP
 - The President may also want to run different scenarios in the plan
 - After the President's review, he gives the FP the required action steps before the client meeting takes place
 - The FP runs the scenarios (if needed) and types any actions steps needed
 - The financial plan is saved on the Shared Drive: Clients PWA > *Select* First Letter of Last Name > *Select* Client's Name > Financial Planning > Financial Plans
 - The FP uploads the Financial Plan to CommunityLink in the "document" folder
- The Client Meeting
 - 1-2 days before the scheduled meeting, the FP prints the plan and puts it in a binder
 - Once the meeting begins, the President, FP, and a CSA sit in

- After greetings and formalities, the President and FP co-present the plan, reviewing each page and scenario
- After the review, the meeting wraps up and all parties exit

Section 5: Implementing the Recommendations

- If the Prospect accepts the recommendations, the CSA will have paperwork prepared to be signed by the prospect including the Master Services Agreement.
 - All paperwork must be completed in its entirety prior to the Prospect's or Client's signature.
 - The CSA is responsible for taking notes of any recommendations made and whether the client approved or disapproved them.
- Once all paperwork is completed, paperwork is submitted by CSA to Commonwealth.

Section 6: Monitoring the Recommendations.

- Active monitoring of the recommendation set in place by the Advisor requires review of market and investment performance by the Investment Advisor with the assistance of the Service Advisor.
- The Investment Advisor maintains regular open communication with all Gold and Platinum clients.
- The Investment Advisor meets with all clients at least once per year.
- At each Client meeting with the Investment Advisor the Financial Plan is reviewed to ensure that it is still appropriate and the recommendations are being followed.
 - If the Financial Plan is based upon assumptions that are no longer true it must be updated (i.e. the Client is retired, but was previously employed).
- Each Green client is assigned to a Service Advisor.
- The Service Advisor maintains regular contact with assigned Green clients by phone or by email and will regularly check to determine if a Green client has a change in circumstances that would warrant immediate advice from the Investment Advisor or a possible revision of the Financial Plan.

A set of all Financial Planning forms can be found in Appendix A.