Seven Coaching Questions

Every Financial Planner Should Ask

To...

Engage Happier Clients
Multiply Your Fees
Create More Referrals
Free Up Your Time

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Soul MILLIONAIRE

Let's Agree Which of Your Problems Could Be Solved Here

You'd smile and sigh, wouldn't you, if I suggested that what you're about to read would immediately solve ALL the problems you're facing? And you'd be right, of course.

Yet, after thousands of deep, revealing interview-hours, with hundreds of leaders in financial services… I'm satisfied that the principles and practices in these pages **punch well above their weight!**

First, let's do this

Let's list 10 of the most common (but painful) problems faced by leaders of financial advisory firms:

- [ ] They've lost their spark: the fulfilment, meaning and fun!
- [ ] They feel consumed, stressed, 'tread-milled';**!**
- [ ] They yearn for more time with those they love;
- [ ] Revenue is fine. But profits are fearfully thin;
- [ ] They tolerate client relationships they don't enjoy;
- [ ] They'd love to make a greater difference to clients;
- [ ] They've hit a ceiling. Yet want to help more clients;
- [ ] Their team is too dependent upon them;
- [ ] They carry the weight of ideas, vision, drive, key relationships;
- [ ] Their team lacks passion, ingenuity, leadership skills.

Why not check those problems that resonate with you

Then, as this guide unfolds…
I'll leave YOU to discover what can happen… And which of those problems can be solved… when you put into practice the perspectives and skills you're about to meet.

Let's Discuss How You CAN Cure Many of the 10 Problems

The fact is... there has been a 'movement' building within financial services for some time

That movement has developed a mindset and behaviour which **radically changes the nature of the conversation** between Adviser and client.

You might call this behaviour – this new skillset – **'Life Planning'**... **'Lifestyle Financial Planning'**. At Soul Millionaire, we call it **'Coaching'**.

It really doesn't matter what you call it!

The fact is when you apply a coaching approach you will enjoy...

1. **Happier Clients**
   You'll have a greater impact in helping them create happier, more fulfilling lives
2. **Higher Fees**
   They'll pay you more – much more – for the privilege of working with you
3. **More Referrals**
   They'll be more likely to refer potential clients to you
4. **More Ideal Clients**
   Those referrals will more closely match the profile of your Ideal Client. Which means you're more likely to enjoy each relationship
5. **More Time. Less Stress**
   When clients behave as I've listed above... you'll have more freedom to change the way you work: and with how many people
6. **A More Passionate Team**
   When your team see how their raison d'etre has changed... they see greater meaning in their work. And respond enthusiastically!

The global evidence regarding this approach is out there.
It's in the public domain.
And it's difficult to ignore!

Let's now see why that's the case...

Let's See Where Coaching Fits into Those 6 Successful Outcomes

If I told you there was a shortcut to such success in this profession... you'd probably flinch and turn away. And you'd be right to do so!

Of course, there is **no** shortcut. But there **is** a path!

Advisers who progress towards success more confidently & robustly than others... tend to follow a path with coherent stages and steps of development.

We call this path 'The Soul Millionaire Journey'.
And you can see the Steps of that Journey graphically represented here...

POWER	BUILD Your Client Coaching Skills
PURPOSE	BUILD Your Magnetic Culture
PEOPLE	BUILD Your Favourite Client Community
PREPARATION	BUILD Your Referral Strategy
PIONEERING	BUILD Your Brilliant High-Fees Service
PROSPERITY	BUILD Your Inspiring Leadership Skills

- Happier Clients
- Higher Fees
- More Referrals
- More Ideal Clients
- More Time. Less Stress
- A More Passionate Team

Looking at this graphic, it's easy enough for you to see where Coaching fits into that transformative Journey, isn't it?

Now, let's look at HOW you can create these results for yourself...

Let’s Have a Look at the 7 Types of Questions Every Financial Planner Should Ask

“Are These 7 Questions Just for The First Client Meeting?”

Well, there’s absolutely no doubt: these 7 Questions are perfectly suited for the first time you meet a (potential) client...

However...
You’re going to find that they can deepen the relationship, and improve the effectiveness, of ANY client meeting!

The **Spotlight** Question

The **Connection** Question

The **Blockage** Question

The **Litmus** Questions

The **Priority** Question

The **AWM** Question

The **Ignite** Question

I imagine what you’re asking is...

“Well, I can see that those are the **7 types** of questions. But what do the questions themselves sound like?”

So, let’s look at those NOW...

Let's See What the 7 Questions Look Like

1 The Ignite Question

"What would make this an exceptionally good meeting for you?"

2 The AWM Question

"And What More?"

3 The Priority Question

"Of those things we've discussed so far... what do you really want to focus on now?"

4 The Litmus Questions

→ *"If you knew you could do that... how would life change for you?"*
→ *"And what makes that so important to you?"*
→ *"I wonder... if you couldn't do that... what would that mean to you?"*

5 The Blockage Question

"I wonder... what do you think is stopping that from happening?"

6 The Connection Question

"Now I'm curious... in your mind, what's the connection between this (money, portfolio etc)... and what you've said you really, really want in your life?"

7 The Spotlight Question

"Given all that we've discussed today... how do you believe I can best help you?"

It's Time to Dig Deeper

Some of these questions probably seem rather self-explanatory to you.
Whilst some, I imagine, could do with some explanation.

So, let's dig into each one in more detail...

Let's Examine Why These 7 Questions Are So Powerful

1 The Ignite Question

"What would make this an exceptionally good meeting for you?"

(Consider limiting your dependency on social chit chat...
if you what you wish is to develop and accelerate trust.

Then listen, listen, listen for all you're worth.
And don't jump in with your immaculate wisdom and advice...
just because they've paused for breath (literally or mentally).

When they pause... That's your cue to listen some more!)

☐ **OK. I Get This.**

2 The AWM Question

"And What More?"

(This is definitely one of my favourites. Yet, it takes a little courage.

When they seem to have finished answering your first question...
Just ask the AWM Question ("**And What More?**")
More fully, the question is "**And What More are you thinking or feeling... or want to say?**"

Then, close your mouth, open your ears,
stop the chatter in your head...
And listen.)

☐ **OK. I Get This.**

3 The Priority Question

"Of those things we've discussed so far... what do you really want to focus on now?"

(This question allows them to set the agenda.
So, avoid pushing your own agenda at this point.

And stop trying to 'Add Value'

Because this question allows **them** to start showing **you** where the value in your relationship might reside.)

☐ **OK. I Get This.**

Let's Examine Why These 7 Questions Are So Powerful (Continued)

4 The Litmus Questions

a. **"If you knew you could do that... how would life change for you?"**
b. **"And what makes that so important to you?"**
c. **"I wonder... if you couldn't do that... what would that mean to you?"**

(When these questions are asked in this order...

→ Firstly, you both begin to understand WHY certain changes in their life might be important to them.
→ Then, the 3rd question tests whether what they've said has any real emotional value for them; or was, perhaps, merely a whim which they wouldn't pursue with any commitment.

☐ **OK. I Get This.**

5 The Blockage Question

"I wonder... what do you think is stopping that from happening?"

(If they haven't done something which they clearly wish they had... There's a reason... (as well as excuses and rationalisations)

Typically, they've never been asked this question.
And they've never expressed an answer (even to themselves).

So much tends to be revealed at this stage!)

☐ **OK. I Get This.**

Let's Examine Why These 7 Questions Are So Powerful
(Continued)

6 The Connection Question

"Now I'm curious... in your mind, what's the connection between this (money, portfolio etc)... and what you've said you really, really want in your life?"

(This is the stage where most Advisers cannot help leaping into the conversation; determined to show the brilliance and knowledge of their technical expertise and financial planning experience.

"Oooh, oooh! Let me show you how we can work with your money/wealth/portfolio/investments... to fulfil the dreams you've just discussed."

Jumping in like this destroys the perfect opportunity for THEM to own the solutions that are possible!)

☐ **OK. I Get This.**

7 The Spotlight Question

"Given all that we've discussed today... how do you believe I can best help you?"

(When you've allowed them space and attention to say all that was bottled up inside of them...
When you've helped them to reveal ideas and feelings they've probably shared with few – if any – people in their lives...
When you've given them the opportunity to think out loud – discovering ideas that they didn't even know that they had...

THEN...

You're ready to turn the attention of the conversation towards YOU.

Because now you're ready to help them see that working in partnership could be the best decision they've made in some time.

More importantly... You're not persuading THEM how you can help.
You're not shifting into sales mode.

Because... THEY are going to tell YOU!

☐ **OK. I Get This.**

Let's Start Your 30-Day 'Take-The-First Steps' Challenge

What Supremely Successful Financial Planners know is this... Nothing will change... unless something changes within YOU

Unless you take just one step forward... a determined step, specifically in a direction you've not committed to before. (Otherwise there's no "change" happening at all, is there?)

So, here's a challenge for you...

During the next 30 days, I encourage you to record each time that you use at least ONE of the magic 7 Questions.

Not only that...

You'll need to record:

- → **when** you tried to use one of those 7 Questions;
- → **which** Question you used;
- → **who** you were 'coaching'; and
- → **what** happened as a result of that Question.

What happens when you really commit to this 30-Day Challenge? Well, I'll tell you.

1. You'll experience some Quick Wins: in-the-moment feedback from clients who have probably never experienced a conversation like this before!
2. You'll more accurately **track what is changing** as **you** start changing:
    - → your thinking,
    - → your approach and
    - → your language.

Otherwise you'll merely be guessing.

And your guess could be wildly inaccurate.
Which serves neither you, nor your clients.

So... let's get started in meeting that 30-Day Challenge on the next page! (And remember... it's just for 30 days. 30 days which could alter a lifetime – for you, your clients, your firm.)

Let's Record Each Step You Take in Asking Better Questions for 30 Days

Date	Question # & Type	Client Name	What Happened As a Result?

Let's See How High & Far This Can Take You

The world is always changing. But, what's different in this era is the sheer speed of that change.

The world of clients that you're serving is far more sophisticated than when you first entered this profession we call "Financial Planning". The engagement and relationship techniques that brought you to this stage in your business life are becoming less relevant.

"What Got You Here... Will Not Get You There!"

All around you, hundreds of Financial Planners are learning new skills; non-traditional skills... and are prepared for this changing world.

They're not only learning **Advanced Questioning Skills** – **Coaching** – in helping clients create better futures... They're using these same skills to **better inspire, guide and develop their teams.**

The conclusion I've reached – after two decades of coaching leaders of Financial Planning firms is this...

Supremely Successful Financial Planners don't need to hone more sales skills.

Supremely Successful Financial Planners don't need more slick presentations.

Supremely Successful Financial Planners are more skilled at asking the right questions, at the right moments, than their peers.

Let's Take This to The Next Level

Want to know more about where coaching fits within a Supremely Successful Financial Planning business?

You'll find much more detail and real-life examples: the Why, Who, What, When, Where and How...

In my latest book '**The Flight of The Soul Millionaire**'

And you can see for yourself why leading-edge Financial Planners and Financial Services Researchers have made comments like this:

Email me for your free copy of my book.
david@soulmillionaire.com

"Fascinating and Transformational"
Barry Horner, CEO,
Paradigm Norton

"Engaging and Masterful"
Alan Smith, CEO,
Capital Asset Management

"Exciting and Joy-Inspiring"
Philippa Hann, MD & Equity Partner,
Clarke Willmott LLP

"Really Delivers"
Ruth Sturkey, Client Director,
Paradigm Norton

"Important and Beautiful"
Julie Littlechild, Founder,
Absolute Engagement

"Follow His Advice!"
Stephen Wershing, President,
The Client Driven Practice

"Different and Heart-Centred"
Tina Weeks, Director,
Serenity Financial Planning

"Brilliant and motivational"
Dr Lien Luu, Associate Prof of
Finance, University of Coventry

"Elevating and Unusual"
Matthew Smith, MD,
Buckingham Gate

"Extraordinary and Intimate"
Austyn Smith, Director,
Austyn Smith Associates

"Encouraging and Inspirational"
Simon Glazier, MD,
Stewardship Wealth

“I believe you have the power to change people’s lives!”

My work focuses on helping already-successful leaders and Financial Planners make a profound difference in their clients’ lives... whilst building a more inspiring, truly wealthy business.

Our Signature Programme – ‘The Soul Millionaire Journey’ – employs a 3-stage approach to business transformation:

1. **Ignite**
2. **Engage**
3. **Inspire.**

This 3-stage Journey transforms the very spirit of your firm – and its people... and then helps you to change the lives of every person you influence, through:

- → Transformational **Coaching**
- → Inspiring **Leadership**
- → A Passionate Team **Culture**.

And I’ve tested this Journey throughout two decades!

- → Commencing fee-based financial planning (with cashflow modelling in 1991
- → Using professional coaching techniques since 1997
- → Coaching leaders of financial advisory firms since 2004.

To find out more about our Signature Programme...
Just visit our website www.soulmillionaire.com

Meanwhile...
Don’t forget to order your FREE copy of my latest book ‘The Flight of The Soul Millionaire’!

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