Great Expectations — Part 1

Summary: By focusing on what can be controlled and developing deeper relationships, Wealth Advisors can create great experiences for their valued clients and exceed expectations.

Behind every great Wealth Advisor stands a core principle: Setting proper client expectations and meeting — or exceeding them — in order to create an unsurpassed client experience. Clients have every right to expect a comprehensive advisory process, defined investment philosophy, advanced planning, excellent service, and coordination with their other professionals. These are key expectations you, as a wealth manager, should meet.

But delivering on your clients’ expectations is much easier when you have the right tools.

Let’s look at two examples of new Loring Ward Practice Development tools you can use now to help create a better client experience. Next month, we’ll focus on two Investment Management tools.

Client Expectations Tool 1

Advisors who take the time to really get to know their clients in depth tend to have better, more rewarding relationships and better understand what their clients need and expect. Loring Ward’s 360 Discovery Process is designed to help create meaningful client conversations in order to uncover information and client concerns, beyond the usual investment objectives and risk tolerance discussions. By discovering what is most important to your clients, you can offer greater value and create and solidify stronger, trusted relationships.

To help you make the most of 360 Discovery, we’ve created a number of tools, including:

**Advisor Tools**
- **360 Advisor Guide**
  - Click here for the PDF (9Mb)
- **Podcasts & Webinars**
  - Click here for podcasts & Webinars

**Client Tools**
- **Financial Discovery Document**
  - Click here for Financial Discovery Process
- **360 Discovery Life Cards**
  - Click here for the PDF (3Mb)
- **360 Discovery Financial Life Map**
  - Click here for the PDF (590Kb)
Also, because clients’ lives are ever-evolving, we encourage you to conduct these 360 Discovery (or Re-Discovery) meetings on an ongoing basis. They are a powerful tool to “rediscover” your clients.

Client Expectations Tool 2

Mid-year is an ideal time to meet with clients to review their portfolios, discuss any changes in their investment goals or situations and prepare for the rest of the year. To help you “check in” to see what progress has been made on past concerns and how you might assist your clients with any new life developments, we’ve created a special Mid-Year Review.

This fully customizable Word document offers an excellent way to focus clients and even prospective clients on the advice and guidance you provide. Client and prospective client cover letter templates are also available.

Together, these tools — along with two Investment Management tools we will share in the August Advisory Focus — can help you better manage (and exceed) client expectations.

And remember, these tools will work best when you follow these three principles: let the markets work for you, focus on what you can control, and build solid relationships based on a comprehensive understanding of your client.

For more than 20 years, Loring Ward has enjoyed working with hundreds of Advisors, helping them create a memorable Wealth Advisory experience for their clients.

And that’s an expectation we plan on continuing to meet for many, many years to come.

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