LIFE GOAL CARDS

Full User Guide

Your Life Goal Cards are ready to use out of the box, but like anything, a little practice and a few tips can go a long way. This document covers all the ideas, tips, and scripts you need to make that learning curve easy.

All the suggestions in this document are just that, suggestions. Make your cards your own, and use them how you see fit.

1/3 Before the meeting

Set the expectation in your meeting confirmation - If you have an email template you use to confirm your meetings, you can add text to set some expectations. We've included some example text below.

New client

As part of getting to know you, we'll go through an exercise to help identify your goals, what is most important to you and the areas I can best help.

Existing client new to process

We've introduced a new exercise into our review meetings, to help identify your most important goals and help us keep track of how you're going over time.

Existing client, familiar with process:

We'll also be reviewing your goals from last year, checking in on what has been achieved, and using our life goal exercise make sure we're continuing to be focused on what's important.

Remove irrelevant cards

You can streamline the experience by removing cards which you know objectively do not apply to the client. You can keep these separate by storing them facing a different direction or divided by the instructional insert.

Sort the cards by theme

The cards do work in any order, but clients will work through them a little more quickly when grouped by their theme. Each theme is identified by the colour behind the text (Green (Protection), Blue (Money), Yellow (Lifestyle) and Red (Values)).

Put the 'Other' cards at the back

Each theme includes an 'Other' goal within it (eg: 'Other Lifestyle Goals'), which works best as the last card in that theme. In addition, the 'Other' cards with just a question can go all the way to the very back of the pack

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Put the Red 'Values' theme at the back

By their nature, these are a little bit nebulous, and can be easier to put into perspective after the more practical themes

.Take some post-it notes

If you end up using one of the 'Other' cards, a little post-it note can be helpful to mark what that is.

Take this with you

If you're on the road, you can take this printable resource with you.

2/3 During the meeting

Instructions

The instructions should be simple. Each card represents a goal or a value that may be important or an area of focus.

Goals are sorted into three piles, Low/Medium/High importance, with goals that are not at all applicable set aside. Once that is complete, set aside everything but the 'High' pile and repeat the process for that pile.

(Note: Do not tell the client the High pile will be divided again, it's an important part of ensuring you identify what is most vital to the client.)

Example script:

One thing that we do very differently to your average financial adviser, is being centred around working with you to help reach your goals. As part of getting to understand you better, we'll go through a little exercise that helps to make sure we don't miss anything, and we are all focused on what is most important to you.

I have a series of flash cards here, with each card representing a goal or value that may be important. What I would like you to do now, is to take the cards, and sort them into three main piles: High importance, medium importance, low importance. If any don't apply at all, just separate them off to the side.

During the process

Try not to interrupt the client if they appear to be working through the exercise well. It might be a good opportunity to make notes, or grab a glass of water, anything to help make the client feel that this step is a relaxed one. If they do struggle, you can encourage them to:

Consider focus instead of importance
Clarify that the cards will help identify things that are important, but when many things may be, draw attention to areas of focus. Whilst spoiling grandkids might be something that is important, it might not be a focus if you feel you're already doing that very well.

Consider these their life goals, not goals for us working together
If you notice there is a stronger emphasis on the Blue (Money) goals, suggest they don't guess the areas they want you to help with, these are their own life goals and you'll work out together how to best make them happen.

Think out loud
These cards are a process the helps bring out what is important to a client, and shouldn't ever stifle that. Encourage the client to discuss with their partner or with you, or to even think out loud as they go.

At the halfway mark
At the half way mark, not only will they be moving from the first phase to the second phase, but it's also a good opportunity to do a temperature check.

After the halfway mark

At the half way mark, not only will they be moving from the first phase to the second phase, but it's also a good opportunity to do a temperature check.ring you identify what is most vital to the client.

Example script:

That's great. Now, we're not done yet, but how have you found that so far? Do you have any questions?

Now, you can already see what's important coming through, but next we'll narrow the focus even further. What I'd like you to do is set everything aside except for the 'High' pile, and repeat the process again, splitting out the 'High' pile into High, Medium and Low piles.

At the end

Time to check in and see how they went.

Example script:

That's fantastic. It can be a little challenging, especially if you haven't given a structure to goal setting before. Tell me about how you found that experience. We're there any decisions you found particularly difficult? I'd like to know more about the final goals you put in the second 'High' pile.

S.M.A.R.T. goals

A useful approach when setting goals is the S.M.A.R.T goals methodology. Many of these things will naturally come out of conversation, but rarely will you naturally cover all aspects specifically. When inquiring about the final selection, try to get as specific as possible. This is invaluable to the planning process, but also demonstrates you have a structure that goes beyond some incredibly creative and fun (if we do say so ourselves!) flash cards.

Example script:

OK, now to wrap up, we'll go into a little detail regarding each of your most important goals. Whilst we've covered some aspects already, it's important that we are all on the same page as to what that means. Have you heard of the SMART goal process? It's a simple one and easy to remember, so we'll step through that:

Repeat and tailor to each goal.

Specific – You selected 'Retire with what you want', tell me what that means to you. You mentioned going on a cruise, do you have a specific trip planned? Do you know the budget required for that? For your next car, what type did you want to get? If unsure, did you have a figure in mind?

Measurable – For most goals this is self-explanatory, but can be relevant for some of the values. What does Transparency mean to you? Is that being able to access your portfolio at any time, or something more?

Assignable – Who is responsible for this? Is there anyone else I need to be in touch with on this? Your lawyer or accountant? I can also play a role as we continue to work together.

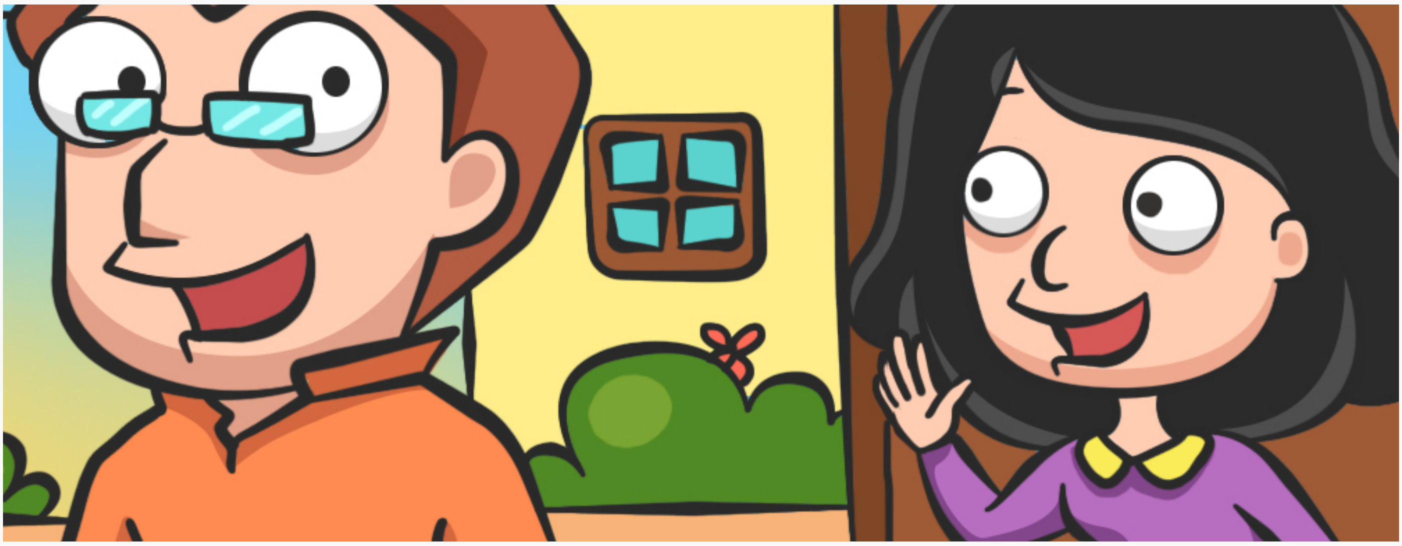
Realistic – This is something I'll help with also, but does this and your other goals seem realistic to you? If not, what might need to be cut?

Time related – When do you want to achieve this by?

Take a photo

Before packing up, take a photo of the physical cards laid out on the table. You can explain this as being for your file, and can go into any reports you provide the clients.

3/3 After the meeting



Send out the 'Your Goals' report provided

After your meeting, you can send out the 'Your Goals' report using the template we have provided.

Example script:

Thanks for your time today, and for trusting me to share your goals and dreams. It was a pleasure to get to know you and I'm looking forward to helping you on the next step.

Please find attached the 'Your Goals' report. These are your goals, as we discussed, and will inform much of the work we continue to do together. As things change over time, it's important you let us know, as we may need to change our approach as well.

We suggest keeping this somewhere that you will see regularly. On the fridge, back of the toilet door, or folded away in your wallet/purse are all great places. Use this to affirm your goals to yourself and remind you about what's important.

One option for sharing the in-meeting photograph of the goal outcomes is to have the background removed via photoshop. There are some easy and cheap options for this on sites like Fiverr (including this one we can vouch for, who does ten at a time for USD $5).

We suggest repeating the exercise at any annual review meetings. You can then compare the new outcomes against the old ones using the Goals Report to discuss. You can also use the Goals Report and any interim meetings as a reference to check you're on track.