How are you doing? They’re finding service harder that tools. Tools is the easy bit. It’s service, that’s where the value increases, so what have you got?

*Well, we started off with our service is our knowledge or expertise, then we possibly went below that and said well, actually, the service is our power, the power of our explorations and helping them understand. So, that is the service or the product that they buy with us, the security because they will understand what’s going on better. That is the product. It doesn’t matter who walks in through the door, they will end up at the end of the meeting having that thing, a better understanding, more confidence.*

Which makes the other stuff the tools.

*So the tools were all the software, wrap platforms and also it creates meeting room as a tool, the environment.*

*I suppose our meeting rooms are tools it’s just that they’re not really very efficient tools.*

*Now we know, we’re going to paint them green and put in flowers and...*

*No, I’m just going to make it four times the size it is.*

Put a hot tub in...

*I have one poor lady who is in one of these huge electric wheelchairs and trying to manoeuvre her into the meeting room before the meeting is quite difficult!*

So, you haven’t got a hot tub in the meeting room, a nice Jacuzzi. Great environment to work in!

*Well, that’s right.*

Can you imagine, changing room, hot tub.

*Our issue is going to be like a rebirth so we’re going to start in this birthing pool...*

*Join me in the sauna....*

*Right. Are you agreeing with us here?*

Yes, I probably wouldn’t have started there but now that you’ve started I think, yes, that’s interesting. Then the challenge will be how you communicate and articulate that as a service rather than just a nice thing for them to feel so how would you do that.

*Turn it into the product.*

Yes. How do you turn it, how do you articulate that as a structured service to deliver that feeling?

*Well, the test will be and the way that you will know is that whenever I discuss something to you, as I do, I ask them to say imagine you were in the bar or whatever and one of the friends said to you, what have you just done with Simon? Tell me what you’ve done. And then, why have you done that? I say, now answer it. And they look at me and I say, no, answer it. Then they say, “oh well...” and it’s to get them to come out with the non-jargon, why they’re actually doing this. And I say, well, you know what you’re doing.*

Because Simon told me to.

*Yes, well they do say that but we make it so that I can say I’ll be testing you, effectively, I will be checking you and you will know that you know.*

So, my challenge for you, Simon, is to start at the dream level when you get back to the office, start where we started today, which was the dream. So, take what I’m doing and you know what I’m doing but I started to rethink my dream, what is my dream here, what am I trying to do, am I just making money from workshops? No, I’m going about it the hard way which is start with a big dream which is I want to change things in this profession, I just want to change the way advisers function and work and think about clients. Then, articulated that into some sort of clear vision. I believe the next generation IFAs do this, this, this and this and it’s really clear. There’s no ambiguity there. if you want to just work on profit then go somewhere else, Debrett or whatever, just get another coach but if you want to work in this way this is what we do here.

So, it’s taking the dream and turning it into a vision. Then you say, how do you deliver that vision? I’ve got to then structure a product service of programs and consultancy and products, tools, in order to help people get from where they are today to where I’m suggesting they could be. That’s an 18 month process. That is the product I’ve created to get them from here to where the dream is in my head. So, I start from the dream, created a vision, made it clear, and then I say, right, my programs, products and tools will just help deliver IFAs who can do that. Go from here down to relationship we have, yeah, that’s great, then the programs, that’s my product and inside is tools which is workbooks and audios and videos but it’s taken a dream right down here, with clarity.

So, what I would like from you is one sheet of paper what is the dream, what is the vision and how do you deliver that in reality to the clients. That’s a tough one and most IFAs, 99% will not want to do that exercise, mentally, because it’s just hard work.

*I have a slight, it’s only a ... about dreams, I will try to advise a client. My clients want security and if I don’t ... if I say I have this dream about what I’m trying to deliver or what I’m trying to do, I want to touch it with a service but to me it might sound a bit wishy washy.*

You will be surprised, I don’t think Martin Luther King sounded wishy washy to anybody. So, your challenge as the story teller, because that’s your job as the entrepreneur, that’s where financial planner isn’t any good, that’s where an entrepreneur is brilliant because an entrepreneur understands I have to learn how to tell this story in a way that moves people because I am moved. So, if you really mean it and I know you mean it because I’ve worked with you for so long now, if you really mean that security is important in these people’s lives that there is a way of being secure, but not only that but there is a way of being secure and still living the kind of life that you want to live, not just financially but emotionally as well, dreams that you’ve had for 50 years that you thought you couldn’t afford, well, maybe you can. Let me show you how to do that without taking this, and still being...

There are just so much possibility here, Simon, in this age group here. These people aren’t dead, they’ve got life ahead of them and maybe they have dreams that they have shared with you, or not, and maybe they don’t believe they could even live them. Maybe you are the catalyst to help turn yearnings into reality. That’s the power I think you have. I think you in such a privileged position at this point of the relationship.

*We all are, aren’t we.*

Yeah, you can help turn yearnings into reality. That’s the possibility. That’s where the dream is.

*Yes, so what we’ve done here is what do I stand for, so try to help them understand, but also somehow they exceed expectations. I have a dream that you will be able to do more than you expected or achieve more than you expected... if you work with me.*

Yes, that’s the possibility. And to open up...

*That sounded rather... just tell a 70 year old or 65 year old that if they work with me they will be able to do more than they expected.*

Maybe you can’t and that’s why I say to you...

*But that’s what I would like to do.*

Yes, and that’s why I said to you, go back to the marketing workshop in which we describe the six different retirement characteristics. There were six completely different types of people in retirement and they are very different and you’ve got to make a decision, maybe I don’t want to work with adventurers, male or female; maybe I don’t want to work with aspirers, male or female; maybe I don’t want to work with people who have more life left in them to live, maybe I don’t. But, maybe you do. I tell you, I would love to work with people who not only feel what I feel and get love and soul and spirit and the dream of life, the wonder of life, not only get that as opposed to just buying more things, what life is really all about, the richness of life but I would like to work with people who are 60 and 65 but who still think “you know what...”

I spoke to my mum the other day. She’s 84. She spends about 30% of her week visiting the old folk. She’s 84. I said “mum why do you do that?” “They need me, they just are so lonely and isolated and they’re not feeling well and they’ve just given up on life, I want to show them life has wonder to it.” 84! I want to work with people like that. I’m not saying you must, I’m just saying you know what, for you, knowing who you are, the kind of person you are with your family and the way you think and feel about life there just might be people out there who are 65 who don’t want to create another business but who see wonder in life and want to do something with it and, maybe, you will get more joy and fulfilment. I’m just making it up. Does that make sense? Maybe you won’t but maybe you will.

Ok, and final mini exercise, really simple yes or no questions, turn to Page 33 and give yourself your mini audit. Yes/no audit. Just grab your pen and yes/no it, it’s not complex.

*What does TPR stand for?*

Tools, product, relationship, the TPR mix. Quick self audit. It’s not an intelligence test and it’s certainly not to beat yourself up, it’s just where you are on the journey. We are all at different places, we can’t’ all be the same.

Then, when you get back to the office, Hilary, on Page 34 is having said that to yourself, Page 34, is in the next 90 days what are you going to do about it? But, not 10 things, just three. Don’t beat yourself up and kill yourself, just three things because you’ve got enough to do with the end of the tax year and everything else, just three things over the next 90 days. Think in 90 day chunks. What can I do in 90 days on three of those things?

In other words, don’t leave this workshop on the shelf. Implement some of what you’ve learned into your business in the next 90 days otherwise it’s been really nice meeting you but really would have been a waste of time. You’ve had a nice time, the food wasn’t bad, you are lovely people, you got to know each other, now you can contact each other but see what you can do about making the shift in your business.

I’m going to leave you with this. Simon just got me going. I think the phrase is, “I got off on one”. I just went a bit over-passionate with Simon Holdsworth, who I have a lot of time for. Probably the most fun meeting I’ve had in many a year was down in Cornwall, what bay was that?

*Watergate Bay.*

Lovely, October, shirt sleeves, no jackets, waves pounding in front of us it was wonderful. So, I’m trying to find an environment like that for our retreat in the autumn, so inner circle clients will get on a retreat in the autumn, only inner circle clients.

I just think all of you are in a tremendously privileged position. I think this goes beyond pensions and stuff. This goes into how you can change people’s lives and help them fulfil yearnings and little dreams, long dreams that maybe they thought they really couldn’t fulfil and with your wisdom and experience and professional skills they probably could, they just don’t know how to do it yet. I think that counselling you do, that coaching, that communication at this sacred point of sale where you’re not talking about product stuff, you are talking about their feelings and their lives and it really does get almost like walking on sacred ground when they start sharing their feelings with you.

Who has ever had a client cry with them when you start asking them questions and when you learned to ask the appropriate questions, not in order to make them cry but it’s not unusual for grown, tough, alpha males to be in tears when they appropriate questions are asked that, actually, have some real meaning in their life rather than just the stuff. Then, it gets quite intimate and the privilege is yours to help change the condition of that client’s life, not to flog them something or to even make their money grow by an extra 2%, really, who gives a damn, really, but, to help them change the conditions of their life.

Nicola said to one of her clients, “well, yeah, of course the market has gone down 30%, what would you expect in the middle of a recession and crash but what do you care?” Silence. “We just met three weeks ago and you are absolutely on plan to achieve the life that you said you wanted when we first met. You are completely on plan. What do you care if the market has gone down 30%? It’s just not relevant. Your life is what’s relevant.” The money is just there to help support what’s really interesting which is what you want out of your life.

Who knows Brook Dobson Brear? Tim Brear? Andrew Brook Dobson? You want to look t their website, go to Brook-Dobson Brear’s website. Have a look what they think about money. Basically they are saying it’s seriously boring and we’re financial planners. What is really interesting is what we can help you do with your life with your money. That’s what they believe. They are pretty high profile.

Thank you so much for working with me in a pretty tiring workshop but I hope something has happened today that’s good for you. I would seriously suggest you look hard at the IFP marketing dominant marketing program. There’s nothing like it anywhere; designed in order to answer Nick Hann’s request which was “David, it’s time now for the industry to learn how to market itself and articulate what it’s really worth” so we designed that program. I’d love to see you on the four day program, London and Manchester. Thank you so much for attending.

Is there anything else you want to share before we leave and before you shoot home? Anything you’ve learned today that you want to ask a question on or is your brain so addled? OK. One from each table, stuff you’ve got out of today, Tony, what have you got out of today?

*I thought I had it cracked! No I didn’t because I wouldn’t be here if I did. I knew I hadn’t got it all cracked but this has helped to hone those areas that there is further work to do. The initial work that I was supposed to do last week - which I did at 5 o’clock this morning! – made me realise that this was going to be a really worthwhile day. It got me thinking, even before we started. Yes, I’m certainly going to go away with things to do this week, from it.*

Good. David, quick summary from you. Thank you, Tony.

*Loads of things, really. One particular idea that I latched onto was the great process and dynastic planning because we have had a couple of good instances where we’ve done a bit of cross generation planning for a couple of good clients and we didn’t even twig to start thinking of marketing that as a concept in its own right. Just the extra value that can add to a single relationship can be quite significant.*

Excellent, thank you David. Nicolas.

*Single thing for me, really, is a clear way of articulating our proposition rather than funding them around the edges.*

Ok, thank you. Simon.

*Three, more our business model which is ??? (19.07) model just to spend time with my business partner, reiterate what we’ve done today and making sure we’re going forward in the right direction.*

Excellent, thank you. David.

*I think it’s confirmed what I thought when I started, that I’m at a watershed. I’ve got to make some decisions. I’ve done quite a bit towards marketing, nowhere near ??? (19.33) service but I have started because years ago I thought marketing was a complete waste of time. I’ve completely come round on that. But, I have a very small business, I’ve really got some tough questions to ask as to what I’m going to do and how I’m going to do it. This has helped me, certainly, giving a clear idea of what I present because if I say I’ll have three or four more good years, if you like, that, I could design a business that could do that and at that point I could just stop and I wouldn’t have to have the business to have any value. I’m not dependent on the business for my retirement so that is just trying to crystallise all those things together and come to a decision. You’ve asked some questions, I’ve got to answer them!*

Yes, Gary.

*Yes, same thing, really. I’m at a point in my business where I’m trying to sell one business so I can concentrate on doing planning. This, again, emphasises that I need to nail the proposition, nail the service, nail the whole process around that. Every time I think I’ve got it, I tweak it a bit and I’m still not convinced that I’ve got it. But, this, again, brings home that I need to concentrate on that side of it.*

Excellent. Thank you. Hilary.

*Well, I think as Nick said, it’s about clarity. On here it’s the page that I’m looking at again because it’s the clarity, simplicity, consistency and everything. For me I think that’s the part I want to focus on.*

Thank you.

Just turn, if you would, as we conclude to everybody to understand where we’re going in the next two years. Turn to Page 35, it’s not more work, you can actually stop working now. There are already 10 workshops, inner circle clients, prepared. This is where we’re going over the next couple of years. the next one is, whatever we call it, will be about designing what everybody is saying is now the service proposition but how to do that in order to attract the appropriate level of fees; then there will be the transformational first meeting, how do you make that first meeting really transformational and magic to cement this high quality relationship with you and the business.

Then, there will be four marketing workshops, it really will take that much understanding to get what’s going on inside you out there into the market so that you only ever attract the perfect type of client who will pay you the value that you are really worth which is probably far more than you are currently creating, four workshops.

Then, there will be the internal systems and team, stuff; then a fun workshop that we ran a couple of years ago called the four day weekend, how to create a four day weekend and work a three day working week. Then, developing, for those that are slightly older – like me! – value inside the business should you ever wish to merge, acquire, create a succession plan, legacy or whatever.

So, those are all the things on the shelf that we will pull down, not necessarily in this order, but that’s what’s coming. Those of you that are guests, what happens now is that you now have a decision to make on the four workshop program, the dominant marketing strategy program for the IFP. You don't have to be an IFP member, just costs less if you are. I will also contact all of you to say “look, do you want a one on one discovery meeting before you either choose to go on a program or choose project consultancy, or choose to say see you sometime, love you lots but not today thank you.”

Good, very nice meeting you, thank you so much for working with me. You look exhausted, exhausted! I’m sorry I do that to you but I do get passionate about this.

If you could fill in the feedback sheets, please, before you go, give it some thought, that’s the last couple of pages, you will find the feedback sheet, please could you fill in that feedback sheet for me. Be as honest as you are able. I will have Martin’s shoulder to cry on so he’ll protect me from your tough comments. Just be truthful; time for truth.

So, I will contact each of you individually over the next couple of weeks to see where you want to go with this. The IFP program, deadline for the fee structure you’ve got there is Friday. It’s worth £800.

Thanks Martin.

If you end up being on project consultancy, it will be someone like Martin you will be working on, on the marketing side, thank you Martin, talk to you soon.

Simon, I would like to talk soon about the autumn retreat I’m asking Andrew to help me structure and find a location. I’d like to talk soon about what should be in it, just bounce ideas around, I’ll call you if that’s ok?