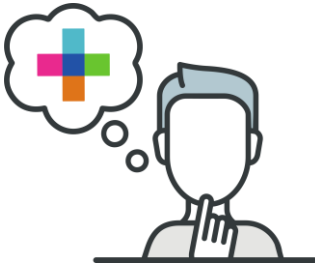


Asset-Map® Field Process: 6 Steps



Asset-Map is more than new technology – it is a process. Since its initial development, Asset-Map has been transforming the way financial professionals interact with prospects/clients by allowing them to take a simplified but intelligent approach to providing relevant guidance to their clientele. Below are brief overviews of each of the 6 steps that make up the “Asset-Map Field Process”. This document can be used as an introductory guide, a training tool, or a resource for determining how to interact with households using the components of the Asset-Map Platform™.

Step 1. Positioning: Setting and Managing Expectations



The positioning step is often a household member’s first introduction to a professional’s process showing the straightforward approach of Asset-Map Platform Reports. During this step, the financial professional explains to the household that Asset-Map is a process used with clients that will streamline the experience working with the professional going forward and assist in continuously clarifying their current financial situation and progress. It is recommended that the financial professional present a demographically similar household example of the Asset-Map Comprehensive Report, pointing out key insights about the condition of the sample household for relational value.

Step 2. Profiling: Fact-finding using Asset-Map



The profiling step is characterized by fact finding and creating a visual catalog of the current financial holdings/details (Asset-Map Report). However, this process slightly varies based on whether the client is labeled prospective or existing. For a prospective client, it is recommended that the financial professional use the fact-finder best practice sheet, for this supports the suitability, relevance, priority and implementation processes. For an existing client, a partially completed Asset-Map should be used to conduct a more thorough examination of the household’s financial instruments and current situation.

Step 3. Uncovering: Asking Revealing Questions (Financial Drills)



During the uncovering process, it is recommended that the financial professional use the 6 L’s best practice sheet to ask revealing questions that elicit the client’s financial priorities, as this step underscores the significance and the relevance of the financial professional’s guidance. The uncovering step commonly marks the conclusion of the first meeting, scheduling the next meeting and entering the gathered information into Asset-Map Platform in order to generate the household Asset-Map and/or Target-Maps with supporting reports.

Step 4. Presenting: Meeting Needs and Addressing Problems



During this step, it is recommended that the financial professional provide a printed handout or digital display of the reports at the meeting. Generally, the financial professional reviews the Asset-Map at the beginning of every meeting for accuracy and or missing relevant information, and then proceeds to point out the potential issues with the household’s current financial structure and condition. Clear gaps, over-complications, missing information, lack of insurance coverage, prior financial decisions and holdings should be discussed for clarity, suitability and appropriateness. Often the collection of financial instruments accumulated by households are haphazard or antiquated relative to their newly expressed goals.

Step 5. Strategies: Implementing Opportunities for a Potentially Better Outcome

5 Solutions

Implementing Opportunities for a Better Outcome

Having pointed out the Asset-Map shortfalls, the financial professional suggests potential products and/or strategies that may help put the household members in a better financial position. Discussion of the Target-Map funding often results in a gap in capital available to self-fund a specific financial event (given certain assumptions). The financial professional should use this time to address each Target-Map individually in an appropriate order (usually simplest or expressed priority first), in order to quickly get to the relevant concerns of a household. Target Maps will express visually, auditorily and mathematically the conclusion of the cost in present value capital or ongoing inflated savings over time to meet the expected expenses. These capital shortfalls should coordinate with appropriate options professionals present to households in order to move them closer to achieving their desired funding levels.

Step 6. Reviews: Taking Better Care of Clients

6 Reviews

Taking Better Care of Clients

The household review step is a refresh of steps 2 and 3 to stay current on the household financial condition, reveal missing financial instruments, and revisit unaddressed financial goals/priorities. Every review meeting with the client household starts with a review of the Asset-Map Report. Sending a most-recent version beforehand is an accepted best practice to get information prior to the review meeting. Sending an Asset-Map Report periodically ensures that there is a reach-out to the client about their personal situation and has been shown to be highly valued by most households. During the Review Meeting, it is recommended that the financial professional ask questions such as the ones found on the “Are We Asking the Right Questions?” best practice sheet. Where appropriate, professionals should create Target-Maps of clearly under addressed financial priorities prior to the review meeting in order to create a compelling and clear gap that can be discussed for options. Most households want to know that their financial professional is looking out for gaps before they ask about them.



Program 1
Meeting One
"Common Understanding"



Program 2
Meeting Two
"Getting on the Same Page"



Program 3
Review Meetings
"Taking Better Care of Clients"

