

Planning Your Way to Success

We know that the old ways of selling product and finding and solving problems aren't the way of the future. We would love to start a revolution, but we can't stop thinking of how to get paid. Unless we stop placing our income as the most important measure of our success, we are doomed to remain salespeople that deserve to be regarded with a degree of suspicion.

I have been in the financial services industry for a long time. But, it's only more recently that I started calling myself a financial planner with any conviction.

Why bother with planning at all? The usual reasons include: client demands, the complexity of the financial world and the hope that planning will generate more and bigger sales. But the best reason is that planning answers the burning questions that all clients have. Questions like:

- Do I/will I have enough to _____?
- Am I making the right/best choices?
- What if I _____?

Financial planning is the best way to address these questions. A planning approach shifts the focus from using fear to using hope, and hope leads to possibilities.

A good financial plan should:

- Provide vision and set or clarify goals. This is the heart of any planning exercise.
- Determine the present situation so clients know where they are moving *from*.
- Map possible route(s) to the goals.
- Build belief that the dream is achievable. This is why financial planning can be your most powerful business building tool.
- Simplify. A plan brings the thinking down to simple, understandable step-by-step actions.
- Inspire. A plan that simplifies, articulates clearly the client's goals and shows that those goals can be reached by following some simple steps will automatically inspire.

A financial planning approach offers several benefits, including these:

- It puts all decisions on solid ground. The financial plan is more for me than for the client. When I'm convinced it can be done, it's easy to present solid recommendations.
- The more inspiration you help clients find, the more eager they are to take action. At the plan delivery meeting, many clients say, "We want to get started right away."
- Financial planning allows me to consistently exceed the expectations of my clients.
- The plan becomes an easy point of reference in the future. Review meetings focus on the plan.
- Clients tell others. For the past six years, all new clients have come from unsolicited referrals. Our clients are people who want to be helped and who will be enjoyable to work with.

By using the excellent planning tools at our disposal, we can help our clients discover and achieve their dreams, while ensuring the future success of our businesses.

William Howard Bell is founder and president of Bell Financial Inc., a diverse financial services organization. He is also author of *One Step to Wealth*, an intriguing look at our sometimes distorted view of money and a powerful guidebook in the search for true wealth. Bell is the former general manager of Paul Revere Life Insurance. His entire 2008 Annual Meeting presentation is available at www.mdrtpowercenter.org.