

Scott Brooks Video Transcripts

VIDEO 1: 7:15

Hi everybody. What I want to do before we get started is just talk about a few important things that I have found that really help out a lot. The first thing I want to point out to is that you'll notice on my desk here is that my desk is actually pretty spartan; I don't have a lot of stuff on it. The reason I don't have a lot of stuff on it is because I don't really have anything to show the clients in the first meeting when they come in. This is the first meeting we're about to do here, and I just don't have anything on my desk because I don't want to have anything distract us from what's going to happen. This first meeting is about the client. Remember the focus in this first meeting is about finding out what their real goals are so you can focus on putting a plan together for them that's going to help them to actually accomplish their true goals. So, we're going to talk a lot about that here in this meeting.

You'll also notice that the main thing I have on my desk is the client Q&A that I've put together that all of you should have access to by now. When I have this Q&A, I actually have it open to the last page upside down on my desk, the page that says "Additional Notes." I have this open because when people come in

the door, sometimes they start talking right away. They start talking about different things that are going on in their lives. One of the things that you want to do is you want to make sure you take copious notes throughout the entire meeting. You cannot take too many notes. It's okay for clients to sit there in silence while you take notes and write things down. You're demonstrating to the people that you're actually listening to what they have to say and that you care enough to take the time write down what they say. All right; they will notice this, so please make sure you take time to do this.

A little tip that I find that helps is that through this process you're going to be seeing a lot people, and it's sometimes easy get their names confused. So, a couple things that I do: number one, over here on my computer off to the side, I just have a little piece of paper where I just write their names on it so that I can always glance over there and get it. But another thing that I do is that on this document, on Q&A document, at the top of every single page in the document, I take a moment before they come in and I write their names at the top of it. Write their names right there at the top of it. I know that sound silly, but when you see a lot of people sometimes it becomes hard to remember who's who and what names are what, and it's sometimes easy just to glance right down there at that,

and you can see their names right there. Again, little things like that can make a difference for you.

So, what we're going to do now is we're going to go ahead and get started and watch me go through the process and hopefully you can pick up some good things from it.

One of the things I like to do is when the clients are greeted in the reception area, I like go out and meet them and shake their hands and bring them back to my office myself. I get them seated, I leave the door open to my office. At that point in time, my assistant comes in and she brings in the goodies at that point in time.

SCOTT: Oh, thank you, Janet.

JANET: Here's the tea and some water.

SCOTT: All right. Thank you, Janet.

JANET: You're welcome.

SCOTT: All right, so, guys, I don't know if I like cashews or not, but those aren't just cashews, those are warm cashews, those are the best kind of cashews you can have.

JANET: I can smell them.

SCOTT: Yeah, so help yourself, we have got some good chocolates and some good cashews there. All right! Well, it's good to see you guys, what's new and exciting since I saw you last? What's been going on?

JANET: Well, he's got a mouthful. Well, I had minor surgery on my little finger.

SCOTT: What happened?

JANET: It's just caused by arthritis.

SCOTT: Really? Well, that's no good.

JANET: Well, yeah. It was an actual detailed surgery they actually had like ten or 15 people attending to my needs just for a little bitty surgery

SCOTT: No kidding.

JANET: It's nice I got waited on.

SCOTT: Very good.

JANET: That the major thing with me.

SCOTT: I thought I remembered, didn't with you of you mention that you had a grandson or granddaughter graduating high school or something like that?

ROY: We had two of them.

SCOTT: You had two of them, yeah.

ROY: Grandson and a granddaughter. They both graduated, then we had one grandson graduated from grade school and is going into high school. So we'll have five in college now.

SCOTT: Five grand kids in college?

ROY: One is on his mission, and two in high school, and one is moving into . fifth grade?

JANET: Fifth grade, yeah.

SCOTT: So, getting older huh?

ROY: They are.

SCOTT: They are. Not you; not you. No, no; I know that! Very good. Well, good. That sounds exciting guys! So, you guys attended the class. What can we talk about today that would add the most value to your life? What would you like me to really try to focus on today?

ROY: You had mentioned . . I'm probably not saying this right . . something about wealth management.

SCOTT: Was that the private wealth strategies?

ROY: Yeah, the private wealth strategies that's what it was. And the over thing was that 77 . .

SCOTT: The 7702 plan we talked about?

ROY: Long-term care, if I remember correctly.

SCOTT: So, the private wealth strategies got your attention and 7702 got your attention. We can talk about that.

JANET: And the long-term . . ?

SCOTT: The long-term care?

JANET: Yeah. I'm interested in that, with my condition and everything.

SCOTT: What's your condition?

JANET: I have a form of muscular dystrophy.

SCOTT: Really? Isn't that . . I thought that was just mainly younger . .

JANET: No, this is a new disease they discovered. I've had this since 1985.

That kind of gives away my age.

SCOTT: Really?

JANET: And it's just, muscles just become weaker.

SCOTT: Okay. Well, we talked about the long-term care, that was the 7702 that we talked about there, so we can discuss that a little bit and see where that might fit in, all right? You know, I find oftentimes that the best way to discuss these things in within the context of an entire plan, all right? Remember, we talked about the necessity of having a retirement financial plan in place? Remember in the class you need to have a retirement financial plan in place? So why don't we focus on that. If you remember I told you in class I committed to put together a retirement financial plan for you? Why don't we just discuss these in the context of that? Does that sound reasonable? Okay, very good. I see you brought your stuff with you?

ROY: Yeah, I brought this financial planning analysis you said you wanted.

SCOTT: I'll tell you what, I'm going to get to that in a second. Just put that down; that's fine; what I wanted to do before I even look at that, what I'd like I do is I'd like take a minute get to know you guys on a personal level. Remember in

the class where I talked about how I act in a fiduciary capacity? Remember what that means? As a fiduciary, I work for you. That means if we choose together -- and I'm being presumptuous here -- but with ever we choose to work together, that means I work for and represent you guys okay? So, when I write written retirement financial plans, as I said in the class, I write them customized for everybody. Believe it or not whether you come from the class or whether one of my clients refers you in, I treat everybody the same. I write written retirement financial plans that are customized specifically for you. So, one of the things that helps me when I write this plan is to know you on a personal level. So, I want to take a few minutes and talk to you guys to get to know you on a personal level. And the reason behind this is as I write this plan, I ask myself questions like how can I put this in a language that Patty will understand? Does this fit Roy's personality? You know different people have different personalities and different communication styles, so it helps me really get to know you. So, Patty I'm going to start with you. Take just a few minutes and tell me about you as a person. I'm not talking about your money or your risk tolerance; we'll get to all that. Just help me understand you are as a person.