HP Advisory Advice process - Consultative Client Management (vs. transactional)
Initial consultation - Clarify values and overarching financial goals
Send out confirmation email
Agenda
Consultative questions
Whole client interview
HNW personality profile
Fact find
Supporting documents /information
Set next appointment, say 3 weeks
SoA fee proposal - Discovery followup
Within 24 hrs
Outline whats important
Confirm we can add significant value
Fees
Interaction with other professionals
Next steps, confirm next consult
Strategy and Wealth management plan meeting (SoA 1)
Agenda
Preparation
Recommend Strategy
Set next appointment, say 1 week
Underlying Product meeting (SoA 2)
Agenda
Recap strategy SoA 1
Recommend Products
Set next appointment, say 1 week
Mutual commitment and implementation meeting
Agenda
Complete applications
TFN application
Supporting documents
SMSF setup
Set next appointment, say 45 days
Post implementation followup
Agenda
Recap strategy and confirm understanding
Confirmation from fund managers
Set next meeting, say 10 months
Annual review
CCM5 Regular progress meetings
Change in client circumstances
Update strategy
Rebalance portfolio
Review invetments
Fees
Ad hoc advice / RoA
Corporate actions
Buybacks
Splits
Capital raisings
Additional investment
Corporate actions
TD reinvestment
Insurance
Alternative cash accounts
Direct share recomendations
Types of Advice
Comprehensive
Limited
Insurance only
Buy/Sell or key person
Super consolidation
TTR
Investm,ent strategy for SMSF
SMSF borrowing
Solicitors' engagement for wills et al
Update accountant
SMSF Administration and compliance service
Ongoing portfolio management
Online 24/7 access for client
PMSA
SMSF AA
Annual retainer
Risk profile
Online questionaire
Asset class splits
Rebalancing
Investment selection
Direct
Wholesale funds
Existing investments