

The 40 “Best Practices” of Life First Advisors

Take your time and work through the 40 best practices. Schedule this as a yearly exercise and keep records of each year’s performance, goals, etc.

Let us know how we can help **Put the Life into Your Practice—Life First Advocates**.

My own personal life philosophy		✓
1	I have written goals for my personal life that cover short, medium and long-term time frames.	
2	I continually reassess where I am and update my goals accordingly.	
3	I actively seek out information on the various aspects of my life from experts in the field.	
4	In my life plan, I include those closest to me who will share or be affected by my plan.	
5	I have a clear view of what the retirement phase of my life will look like and have an understanding of the lifestyle choices that I have in retirement.	

The Mission Statement of my Practice		✓
6	I have a clearly articulated business plan that will focus my practice on the life first financial planning approach.	
7	I have developed a clear mission statement that describes how I intend to serve my clients and how they benefit by the approach that I take.	
8	My staff or team, understand fully the approach that we are taking towards our life first financial planning focus.	
9	I have a full understanding of how to incorporate a life first financial planning approach into a financial planning practice.	
10	My clients understand how my business is different from my competitors through my life first financial planning approach.	

My Understanding of Life First Financial Planning Principles		✓
11	I understand the key elements of life first financial planning and can direct my clients to the appropriate information.	
12	I understand about the issues associated with our transition from one life phase to another.	
13	I feel that I know enough to provide my clients with basic coaching on building a life first plan.	
14	I understand the role that my client's values and needs play in their choice of fulfilling activities.	
15	I understand the key functions that the workplace most people and can provide relevant information to my clients when they leave their present work situation.	

Life First Financial Planning Process currently in use for my Clients		✓
16	I have a process in place to ask my clients about the major elements of their life plans.	
17	I regularly sit down with clients and review the changes that have occurred in their lives since the last review.	
18	The process that I use to talk to my clients about their life plans empowers them to plan ahead and to think about future life issues.	
19	I make effective use of a series of good life planning questions that help me understand my clients' life issues.	
20	I have a bank of diagnostic tools and questionnaires that that I use with my clients to help them understand life planning issues.	

The Relationship between Financial Planning and Life First Financial Planning		✓
21	My clients understand the relationship between financial planning and life first financial planning.	
22	I have a good understanding of my clients' values and emotions surrounding money issues.	
23	I describe financial planning products in terms of what they do for clients rather than what the industry calls them.	
24	My financial planning process includes a complete life first financial planning discovery process at the outset.	
25	My regular financial planning review includes a review to changes in my client's life planning.	

Retirement Lifestyle Planning		✓
26	I have a good understanding of the relevant issues surrounding "The New Retirement".	
27	I have positioned retirement as a "renewal" phase of life rather than a departure from the workforce.	
28	I have access to information on the social, psychological and emotional issues surrounding retirement to pass on to my clients.	
29	I encourage my clients to think about their legacy and how they want to use their assets to benefit their loved ones or charities.	
30	I have a process in place to enable my clients to understand the role that risk plays in their retirement financial plan over the long term.	

Client Communication over Life First Financial Planning Issues		✓
31	I make good use of e-mails, mail-outs, newsletters etc. to convey life planning information to my clients.	
32	I have a data bank of good material on life planning issues to send to clients.	
33	I have a workshop program that I use to bring in other speakers or to convey the basic elements of life planning in a non-threatening way.	
34	I have no fear about “getting too personal” and feel that as an Advisor, I have a right to ask life-oriented questions of my clients and prospects.	
35	I use my web site to provide life first financial planning information and offer links to other life-oriented sites.	

Marketing my unique practice		✓
36	I have a clear communications strategy that lets clients and prospects understand my unique approach.	
37	I have reviewed all of the material that I currently send out and have ensured that my life first planning approach is reflected in all of it.	
38	I have moved more to the “right brain” approach to marketing rather than the “left brain” that emphasizes performance numbers, markets etc.	
39	My clients are able to articulate to those they refer to me the unique approach that I take to my profession.	
40	I have placed myself in the position of being a coach, motivator and provider of wisdom for my clients.	