

# Downturn Drill

## Questions for Consideration

### INVESTMENTS

- What models need to be adjusted? How should they be adjusted? What is the priority order? (by whom, when)
- How are “excluded” or non-model assets in client accounts handled? (by whom, when)
- What is the communication plan for non-directly managed accounts like 401ks? (by whom, when)
- Do you need more frequent monitoring of model account tolerances? (by whom, when)

### COMMUNICATION

- Who will be making proactive phone calls to top-tier clients? When will these calls take place?
- Who will create and send a mass email to all clients about the steps you’re taking?
- Will you hold a conference call to detail the market event, your perspective and the steps you’re taking?
- When should you send a market risk/risk tolerance reminder communication? — i.e. “Need to make adjustments?”

### PLANNING

- Are adjustments to FP software/model assumptions needed?
- With a potential influx of new prospects or referrals (if you’ve done a good job of preparing clients), do you have the capacity to make sure every client has a plan?

### FINANCE

- Do you need to update budget/forecast numbers based on market drop/lower fees?

### TALENT

- Have you prepared staff communication regarding what to expect from clients, how to handle calls, talking points, etc.?
- Can your team handle a big influx of referrals from clients who are happy about how you’ve prepared them?
- What can you do to show a little extra “love”? — i.e. lunches brought in, gift cards, etc.

### MARKETING

- What kind of campaign will you use to attract prospects? — i.e. “Is your advisor hiding under his desk? Call us for a complimentary consultation.”
- Will you hold workshops/webinars open to the public, such as Market Risk/Protection events?
- Are there any guidelines needed for what referrals you would/would not meet with?