

Evaluate Your COIs: Profiling Questions

Benefit to You

The purpose of these profiling questions is threefold: establish a bond, assess partnership potential, and discover challenges you can help solve and goals you can help accomplish.

Your Approach

To get the most out of the information presented here, browse the list of example questions for each category, then choose those that resonate with you most deeply. If appropriate, modify them so the words fit your style.

Important Takeaway

One way to “build a bridge” with your prospective partner is to get them to share the details of a particularly thorny problem with a top client. Empathizing, then suggesting solutions you’ve seen be successful in similar situations can be an ideal way to demonstrate your ability to help solve problems and deliver outstanding service to their clients.

Profile Categories	
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1 Personal Details

- » What led you to becoming an accountant (attorney, etc.)?
- » What part of your job provides you the greatest satisfaction?
- » Do you have kids?
- » What do you most enjoy doing when you're not working?
- » Where do you see yourself 10 years down the road?

2 Practice Goals and Objectives

- » Tell me about your role at the firm.
- » Are you actively growing your practice or have you reached a comfortable plateau?
- » How would you describe the clients you work with?
- » If we were sitting here three years from now and you were telling me you've just had the three most amazing years of your career, what would have happened to generate that statement from you?
- » Is there someone at the firm who will eventually step in for you?

3 Investment Management and Financial Planning

- » Do you offer investment management or financial planning?
- » When someone asks you about investments, how do you typically respond?
- » What questions do clients typically ask regarding managing their wealth?
- » What are views on life insurance as part of a comprehensive wealth plan, and is this something you offer your clients?
- » Who manages your money?
- » Do you have a personal financial plan?

4 Practice Management

- » What procedures do you have in place to ensure you and your team stay focused on top priority initiatives?
- » Do you have a systematic approach for staying in touch with clients based on the current and future value they represent to the firm?
- » What presentation techniques have you found to be most successful in persuading clients to a certain point of view?
- » Do you have a team or individual approach to serving clients?
- » When do you feel an estate plan becomes outdated?

5 Your Clients

- » How many relationships do you currently manage?
- » How many relationships does your firm as a whole manage?
- » What are the chief characteristics you look for in new clients?
- » Do they tend to be professionals, business owners, or have they inherited their wealth?
- » In what areas do you specialize?
- » Are you fairly selective about new clients you take on, or are you available for nearly anyone in need of your services?
- » Is there a wealth range in which you like to operate?

6 New Client Acquisition

- » In a typical year, how many new clients do you add to your firm?
- » Do you have a specific process for attracting new clients?
- » What relationships with financial advisors or insurance professionals do you currently have in place?
- » What are your thoughts regarding multidisciplinary practices?
- » What would you say are your biggest challenges in acquiring the right kind of client?
- » What business development techniques have been most successful for you in the past?

7 Compensation

- » What are your primary sources of revenue?
- » How are profits distributed within your firm?
- » Do you find you put more time into cases than for which you get compensated?
- » There are ways of being paid that are not directly tied to the number of hours you put in. What level of interest do you have in that?
- » How has your compensation changed over the last three years?

8 Working with Financial Advisors

- » If you have an investment, financial planning, or life insurance question, who do you call?
- » How many advisors with which do you currently have a relationship?
- » What have been your best and worst experiences working with financial advisors?
- » Do you have a financial planner on your team?
- » I'm a big proponent of advisory boards. Do you serve on the advisory board for any financial advisors?

9 Asking for the Partnership

- » It's my experience in serving top tier clients, when professionals work together to craft creative, comprehensive solutions, the results are invariably better than when decisions are made in a vacuum. Would you be interested in working together with the goal of serving your clients better and making your practice more successful?
- » How would you feel about someone like me helping you enhance your estate planning practice?
- » What value might my skills and experience bring to your clients?
- » In what way can I help you take your business to the level you desire?
- » What do I need to do to become your strategic partner?



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