



LivePlan Method Kickoff Meeting

Script and agenda for your advisory engagement.

A TEMPLATE IN:



KARBON



aero
Workflow Manager



Jetpack
Workflow

ignition⁺



Cloud Pricing
for accountants and bookkeepers

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4 Tools for Better Results

Maximize The LivePlan Method for Strategic Advising with these tools.

Cloud Pricing

You'll need a good tool to help with pricing. [Cloud Pricing](#) takes away the guesswork, and in many cases, the pressure of the "sale." LivePlan Method is an available template in your Cloud Pricing app.

Workflow Software

LivePlan recommends [Aero](#), [JetPack Workflow](#), and [Karbon](#). The LivePlan Method is available as a template in all of these software tools.

Strategic Advisor Blog

Read the LivePlan [Strategic Advisor blog](#) for education and inspiration on Strategic Advising for your small business clients.

Bplans

Use [Bplans](#) as a resource for your small business clients for their own education. Bplans is full of free content, and is your complete guide to business planning.

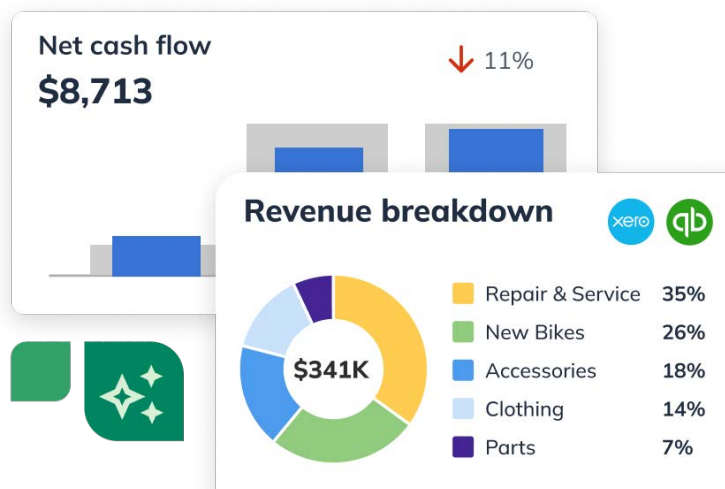
Kickoff Prep and Meeting Tasks

In order for your client to effectively engage with you, they have to know what to expect. The Kickoff meeting is the time you set aside to (re)connect with your client, frame and model what your advisory relationship will look and feel like, and learn about your client. The Kickoff meeting also has sales engagement built in. Hook your clients on advisory, and sell during the first meeting in a natural way.

Meeting Preparation

LivePlan Method task 1.07

- ☐ Review the historical actuals in the Dashboard overview and prepare two points of feedback for each Dashboard chart. Note that some charts will matter more to your client's business than others. Plan to explain this difference to them during the meeting. For instance, some clients rely heavily on AR and AP days, while other small businesses don't even have AR and AP.
- ☐ Your clients numbers should tell a story. Try to glean some of their story by looking at their historical actuals.
- ☐ Be sure you've scheduled your Kickoff meeting for one hour. You can do it in person, or remote.

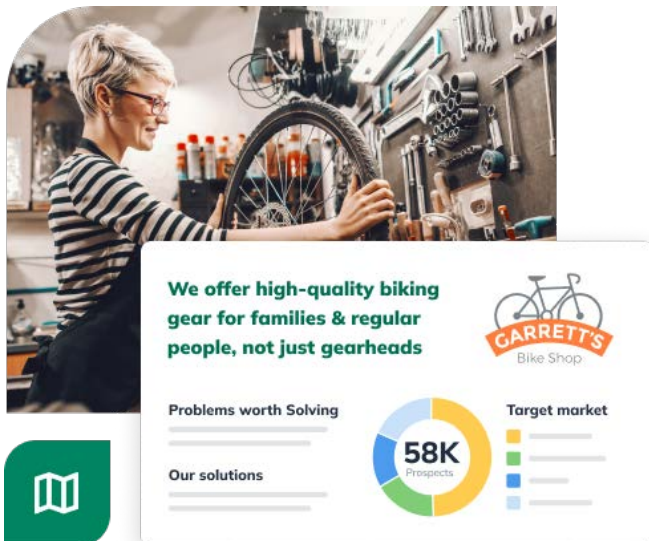


Meeting Agenda

LivePlan Method task 1.08

I. Get to Know Your Client and Learn Their Goals

By the end of the Kickoff meeting, you want to understand what motivates your client, and if they have any broad business goals. You also want to get an idea of your client's general business knowledge. Do they understand the drivers of their particular business?



- ☐ Have the LivePlan Pitch module up in the background while you talk. You want the client to see their logo and company name.
- ☐ During this conversation you are looking to connect with your client and get them comfortable talking to you, model the relationship of advisor and client, and hear what excites them. You will expand on that part.

Script: Today we're here to talk about what strategic planning can do for your business, and for me to get to know your business through your own eyes.

I can help you put together a strategic plan, but I have to know what motivates you, what your goals are, and what you're passionate about. And I also have to have an idea of your limitations, both your own and those of your business. I'd like to start by you telling me how you began your business. How did it start? Was it accidental or planned?

*If they are a **startup**, ask them why they chose this business, and what they are most excited about.*

*If they are **up-and-running** ask them what they love most about their business, and if they can remember that far back, why they started it.*

*Is what you love most about your business the thing that also motivates you?
Is that why you began your business, or did you discover it after?*

- ☐ Expand on this conversation. Let it go for 5 to 10 minutes. Keep delving deeper until you understand what they are motivated by in their business. Is it profit, seeing something built, helping people, interacting with people? The list goes on and on, but you need to know what it is so that you can help them tap into it.
- ☐ Take note of what they say here. It will become part of their Headline and Unique Solution during the Plan phase, and may drive Revenue streams too.

II. Learn Financial Goals

Once you've determined what they are passionate about in their business, pivot the conversation to financial goals. Try to understand what their financial goals are, as well as what they do and don't understand about the financial side of their business.

Don't spend too much time, just a few minutes to give them a sample of your advising ability.

Script: *That's a really interesting story. Now switching to the financial side, do you have financial goals, either personal or through the business?*

Maybe you want to provide raises to your staff or hire someone new, or maybe it feels more personal—you want to buy a new car soon, or build a college account for your kids, or maybe you want to open another location. Do you think about any of that?

- ☐ Give examples of financial goals that would be relevant to them. Get them to talk about these financial goals and start to think about how the goals might relate to their P&L.
- ☐ Listen to what they say and provide any useful feedback right away. This is the modeling piece.
- ☐ Anything that doesn't seem to line up or things they don't understand you should point out and clarify.

III. Frame the Advising and Strategic Planning

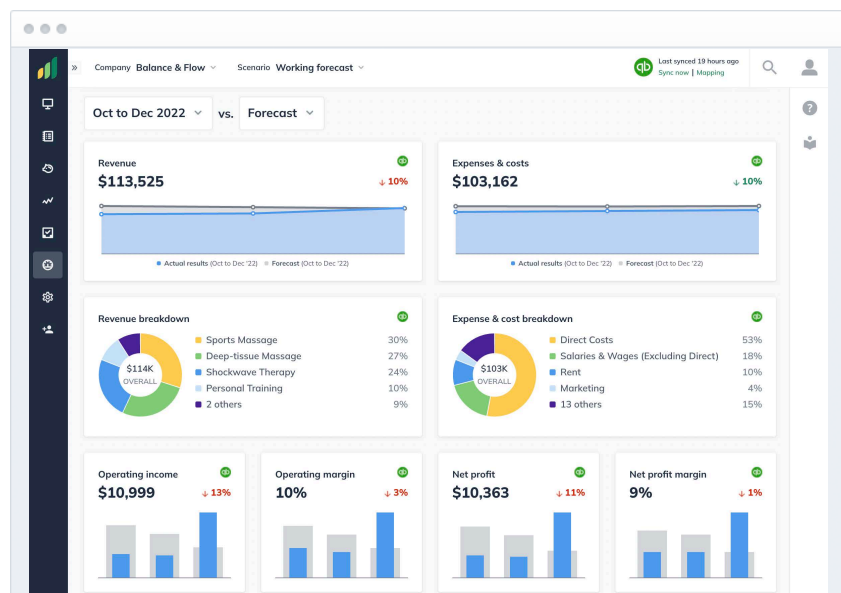
Use examples from that broad talk to show the client how their business and financial goals are related to strategic planning. Tie the sample advisory tip you just gave, to the broader advisory relationship, pointing out that this is a small sample of what could be happening monthly.

***Script:** That's what this work is really all about—taking your hopes and wishes and turning them into concrete plans: a roadmap for running your business. And then using your actual, monthly financial data to measure against plan.*

IV. Show the Monthly Output—the Hook!

Show the LivePlan Dashboard and discuss each metric in turn, both defining the metric and giving a little feedback—two feedback points for each useful metric is a good rule of thumb. Use their three years of historicals. Spend 10 mins or so here—not too long.

The point is to define the charts and model the relationship, not focus on advising here. The goal is to model, hook, and sell advisory. Actual advising comes after they are on a pricing plan.



***Script:** Let me show you what I have here. It's a representation of what you'd be seeing every month. It's called a Dashboard, and it's meant to measure your business against itself.*

We'll have even deeper information when we layer the plan (known as a financial forecast) against this, but already you can see the power and simplicity of the charts. Let me explain what each one means and which ones will matter most for your business.

Each month you'll see an update to these charts, and when laid against your plan (or financial forecast), they will really tell a story of your business. They will reveal where we can make adjustments to get your business growth on track.

- ☐ Show the Benchmarks in much the same manner. Use the client's historical actuals, and pick metrics that will matter most for this business (not all will). Some businesses don't have AR and AP for instance, while some live and die by AR/AP days. Again, define metrics in the Benchmark page, and model the advising relationship.

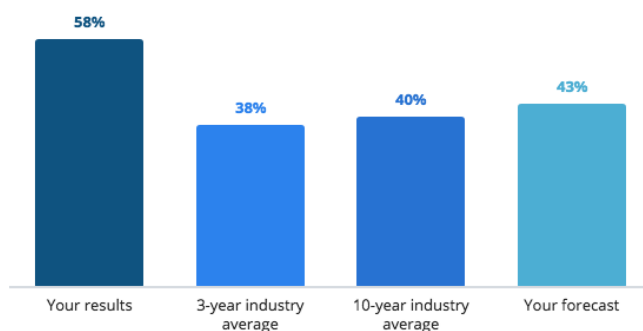
Gross margin

Apr to June 2018 ▾

Industry: Sporting Goods Stores (NAICS 451110)

Location: Western U.S.

Revenue: Under \$1M



Your gross margin from **April '18 to June '18** was **58%**. That was:

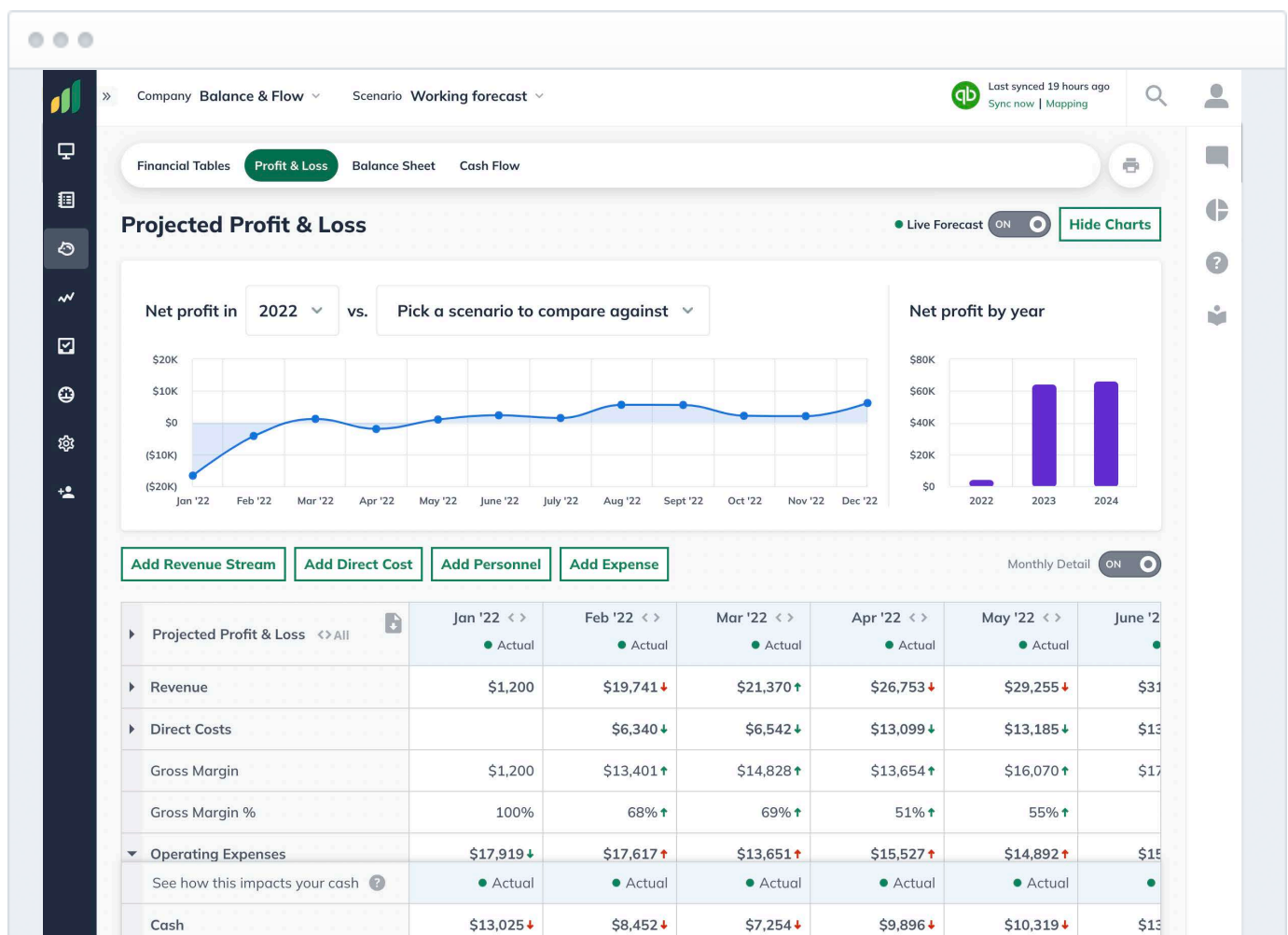
- **52% higher** than the **3-year industry average**
- **45% higher** than the **10-year industry average**
- **34% higher** than your **forecast**

***Script:** Now let's move to Benchmarks. While the Dashboard measures your business against itself, the Benchmarks add another layer by showing what or how others in your business type are doing on certain main drivers, or metrics.*

With the Benchmarks we'll make sure in these broad categories that your goals are realistic to industry standards, and where your current business situation falls in line with others.

Some metrics will matter more to your business than others. I already know that for you x, x, x, are places we really want to start. But as the months progress we'll see a bigger picture.

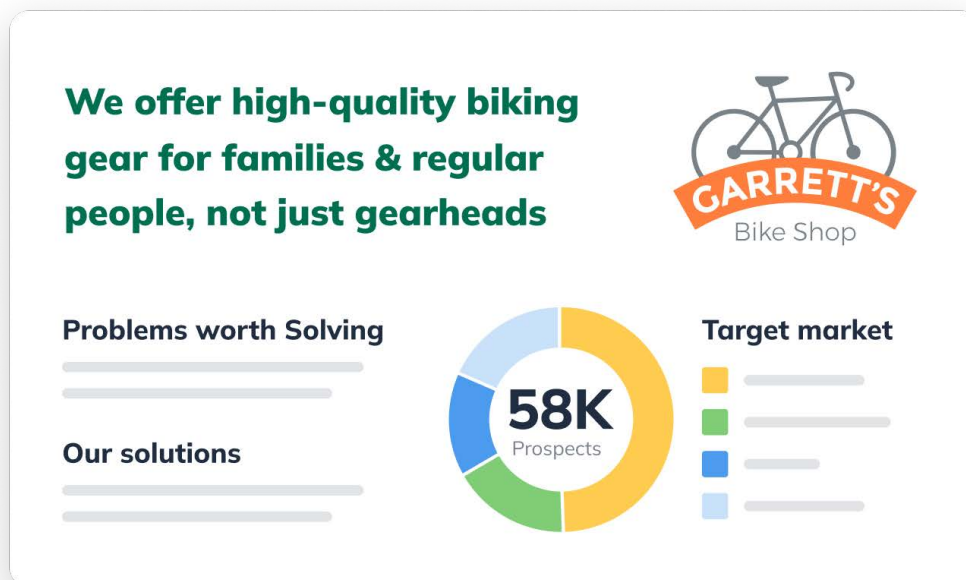
- Explain that the forecast will be developed through the advising process. It will add in another layer of information, and will act as their roadmap for business decisions.
- Explain that all business decisions will be driven by the forecast: capital spending, distributions and allocations, hiring, RIFs, inventory, and so on. All decisions!
- Scenarios can be modeled in the forecast as well. LivePlan allows for up to nine additional forecast scenarios, all tied to their actuals for individualized reporting.



V. Explain Lean Planning–Hook and Sell

The final piece of the Kickoff meeting is showing the LivePlan Pitch and explaining what will happen in the Plan phase.

You should have had the Pitch up during the initial conversation stage of your meeting. You haven't mentioned it yet, but now you come back to it and show its power.



***Script:** Lastly, I want to come back to this Pitch, which is what you were seeing on my screen when you walked in. This is where we will do the Lean Planning part of our work.*

The Lean Planning is what will set us up to build a smart financial plan, or forecast. The financial plan will be used to manage the business.

The Lean Plan has certain sections that build on each other, but in general we'll be capturing what you sell, how you sell it and to whom, and then who and what you rely on.

We'll use that to be sure that you're hitting all your target markets and sales channels, and that you are leveraging your partners and resources properly. Then we'll build a financial plan to represent it. The goal will be to drive growth through strategic planning.

VI. Wrap Up, Confirm Plan Meeting, and Final Sell

End the meeting with the decision to move forward with advising, including a price to your client, and either start working right away on the Plan steps, or set a schedule to get that work done. The Plan steps should be done hand in hand with the client—that is where your value-add comes in.

- ☐ Discuss when you can do the Planning meeting and how your fee structure might work.
- ☐ Answer questions about fees and establish an assumed package for now. It won't be until after the Plan session that they'll really know what they want.

Script: *In a standard advisory relationship, you can expect to do this up front work with me during the first month and that's all included in my flat rate. At the end of our planning session you'll get the summarized business pitch in a webpage as well as a PowerPoint presentation.*

Every month you'll expect to get feedback from me, either in the form of a one-on-one meeting if you choose that level, or in a more summarized email or video recording in the more simple version of the relationship (base package).

- ☐ Establish your Plan meeting date and time before the client leaves your office.
- ☐ If the client decides not to do the Plan meeting, be sure there is some sort of follow-up identified—either a LivePlan Dashboard report, or something else to act as a touch point. This will be your next foot in the door for future up-selling to full advisory.



Additional Resources

Learn LivePlan Software – take advantage of our training and support.

- Live webinars and events
- Recorded trainings
- Dedicated customer support

[LivePlan.com/Strategic-Advisors/training](https://liveplan.com/strategic-advisors/training)

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