



Know the Seven Common Workshop Mistakes and How to Avoid Them

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When LWP members start putting their workshops together for the first time, they often think of them as a way to generate new clients, which is a key outcome. However, they tend to focus on the workshop solely as a lead generator, and this mindset falls severely short in terms of what workshops actually help you accomplish. The workshop should be considered part of your process, the education part. It is the part of the process that almost everyone needs, but they don't think they do. The workshop helps participants see things they didn't know, as well as things they *didn't even know* they didn't know; it provides them something new upon which to reflect. The workshop doesn't just generate leads; it helps enroll qualified candidates into your firm for a Vision Meeting and helps you accomplish higher retention rates and higher average fees, adding to increased profitability. Here are some of the common workshop mistakes that will sabotage your success:

1. **Not delivering your value proposition.** Avoid this mistake at all costs. Not knowing your value propositions is the primary reason why workshops remain poorly attended and don't result in the desired appointments. You must know all of your value propositions and how to present them properly. You need to understand what motivates the market that you serve; marketing messages that tend to resonate include how to save the family home, protect assets from long term care costs, and prevent losing control to the government. Another way to show value is to waive the Initial Meeting fee for workshop attendees; doing so can be considered a \$200 value proposition.

When you deliver the workshop, do you review pre-planning and crisis planning case studies? Do you tell the stories? Do you make sure participants understand that Medicaid does not mean they get reduced amounts of care? Do you get them thinking about what they need? Are you being clear on your value propositions in your marketing, enrollment calls, and presentation, and if so, do your numbers confirm that?

You're not the only one who needs to understand fully your value propositions. As staff members who communicate with potential clients, your marketing and client service coordinator(s) must know the benefits of attending the workshop, too. Beyond that, you also need to understand why an allied professional would want to attend your workshop after having a Synergy Meeting with you, or the relationship could end right there.

2. **Failing to have a budget and goals established.** There is more to hosting workshops than getting them scheduled and filled. You need to define the amount you are able to spend and your expected return on investment. To calculate that, you should know the number (as well as the percentage) of participants likely to schedule a meeting, and based on your average retention rate, the number and percentage of meeting attendees that are projected to hire you. You need to know the costs of your workshops, including marketing expense, and have a financial revenue and profit goal for each workshop. Have you defined your goals and expenses?

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- 3. Not having the right “whos” in place.** Knowing **who** is responsible for planning the workshop dates, preparing all the materials, and doing the majority of the administrative tasks is critical. It's also critical to know **who** is accountable for the number of seats and registrations, and **who** is responsible to fill the workshop. You also must know **who** is responsible for the enrollment after the initial contact. The presenter is responsible for the delivery of the presentation and accountable for the yes rate following a workshop; make sure you are tracking that detail on the LWP Dashboard to Profitability. Lastly, be clear **who** is responsible for workshop follow up and getting those who say yes scheduled for a Vision Meeting. Anyone **who** does not do his/her job correctly can drastically impact the results of your workshop—from attendance to outcome. Do you know **who** your **whos** are, or are you wearing each of those hats yourself?
- 4. Choosing the wrong location.** This can also negatively impact your workshops. First, be sure the location works for your budget. Common places to consider are your office, library, senior centers, Chamber of Commerce, and hotels. I once saw a dashboard that showed more attendees than registrants because the hosting library promoted the workshop, resulting in a number of walk-ins. Verify that your chosen location will support your style of doing workshops by being a reputable site with ample seating, quality lighting, and appropriate parking. Your location can either reduce or increase your attendance, so don't overlook its importance.
- 5. Not having the proper materials.** Review your handouts, and be sure you have what's needed to demonstrate your value. Do you provide the *Estate Planning Facts* handout? Do you provide a workshop flyer and share that it is for workshop attendees to provide to a family member or friend who may be interested? Do your workshop attendees have a way of capturing notes, particularly regarding what is important to them, so they can bring those notes to a Vision Meeting? Do you provide the personal and financial information sheet to simplify the process for attendees and have them complete it prior to their Vision Meeting? You need to know that your deliverables are working hard to enhance your value.
- 6. Not presenting the stories properly.** This will turn people off. You must know both: how to present the stories that you tell properly, and which stories you shouldn't tell. To determine whether to tell a story, first verify that you're confident in the legal principle that the story conveys and that your state allows that strategy; there are some states that do not allow a second crack at the apple. Be sure to review the stories guide, understand which slide accompanies each story, where the story is used in connection with the *Estate Plan Audit*, and what legal concept you are demonstrating. Get comfortable with your set up and delivery. Personalize your story; make it your experience, share your emotions, and be sure to use your Power-In-Partnership communication training. This includes your purpose story. Every story has a reason, so be clear on why you are telling each one.
- 7. Not having proper follow up.** This will hurt you. Follow up begins at the end of your presentation, so don't rush or cut your workshop closing short. You always need to have enough time to close your workshop properly. You should provide time for participants to ask any unresolved questions at the end. Some of our members even offer to schedule appointments in the back of the room afterward.

If your process includes calling participants the day after a workshop, be sure to tell participants to expect a call if they said yes, and make sure your “who” has time to make those calls blocked off on his/her calendar. Being committed to follow up is key, especially when you are a solo, so be sure to account for follow up time. Don't overlook what goes into getting appointments, from the closing of the workshop to the actual calendaring of appointments. The longer you wait to follow up, the less relevant your value becomes.

Understanding the standards of planning and preparing for LWP workshops is key to successfully marketing, delivering, and following up to get the goals you desire. Make sure you are using the *LWP Focusers* and *Dashboard to Profitability* to track and measure the impact of changes you make and the return on investment. I wish you all success in your next workshop!

Lawyers With Purpose would like to recognize Jenny Rivard as

JUNE 2019 Member of the Month



Located in Manchester, New Hampshire and serving all of New Hampshire and Massachusetts, American Wealth Protection has been an LWP member since the fall of 2017. Owner and Founder Jenny Rivard began her legal career at just 14 years old when she worked typing documents and answering phones for the estate planning law firm where her mother worked. After several years at that firm, she knew that she wanted to become an estate planning and elder law attorney. She avidly pursued her career, obtaining her undergraduate degree in just 3 years, and in 2009, became the second youngest person to have passed the bar in the state of New Hampshire. After a brief stint at another firm, she created her own a year later, and went on to innovate by being the only firm in her market to include financial planning among her firm's offerings, providing seamless service to her clients. Today, Jenny and her husband, Patrick, who is also an attorney and plays a key business development role at AWP, are focused not only on growing their business but also parenting their four beautiful children.

LWP sat down with Jenny Rivard to talk about her firm and the changes it's experienced since becoming a member.

What brought you to LWP?

About six years ago, I had a client who came to see me because she needed a plan. She had Alzheimers and could no longer do math, but prior to this, she had been a physicist! We prepared all the standard documents, but she needed more. "Who will help with the day-to-day things, like bathing? What checkbook should my son use when he needs to take over the finances?" were among her many concerns. I realized that despite having a lot of tools, in order to provide a real plan, I needed more. I decided to get involved with Medicaid planning, and when I searched online for training, I found LWP.

I knew I needed the Medicaid software, so I attended Practice With Purpose, and I joined LWP right then. I've been a platinum member for two years.

How tightly do you follow LWP's systems and processes?

My firm definitely speaks the LWP language, but we're a unique firm, so despite my strong inclination to want to follow the systems as strictly as possible and not change the workflows, I realized that my firm simply didn't fit perfectly in the category. We wanted one system that could handle all of the services we offer, including financial planning and insurance, while keeping all the notes for every file together. There are confidentiality issues that get quite complex with that, so, we've had to adapt LWP's systems to fit.

What is the greatest success you've had since you fully engaged with LWP?

We're on the brink of doubling our revenue within about a year to 18 months, but even so, I'd say that the biggest success was being able to see the 10,000-foot view so we could see what was to come next. Before LWP, I'd done pretty well on my own, but I was working in the business. Since joining LWP, we've gone from being a one-person to a five-person firm. That was due to the coaching—the ability to get to the next steps that I couldn't have achieved on my own. Hands down, for me, the most valuable part of LWP has been the coaching with Mandy and Candace. They help us stay focused and spent a good deal of time helping us tweak the software to fit our model.

To what, specifically, do you attribute your revenue growth?

It's the coaching more so than anything else. I was too "in it" to see the 10,000-foot view of what was to come next. My LWP coaches got me out of that. I don't think I would've gotten to this place without that coaching.

What do you believe sets American Wealth Protection apart from your competition?

Our unique model sets us apart. It's the fact that we have the financial advisors on staff, and we do both legal and financial seminars. While we do have clients that have their own advisors, often times, they're in separate buildings and not always on the same page in regard to the client's needs. Our model offers a more integrated approach. Also, our approach to financial planning is to plan for the worst-case scenario. We assume the highest inflation and taxes, and from that, we figure out how long our clients' income will last. Once that scenario has been created, we see what's left to protect, which takes us into estate planning. I think our model is pretty unique right now, but people will probably migrate to it over time. A lot of attorneys think they need to bring someone in house, but in my case, I had both the legal and the financial planning licenses.

What is your marketing model?

I have over 2,000 clients I've gathered in the last 9 years, so we get a lot of client referrals. Other than that, there are a few referrals from other places, and of course, we do the workshops. We would like to start more traditional advertising, but we're not doing it yet. For now, we're continuing to work on our infrastructure.

Do you attend LWP's TAPER events, and if so, what wowed you there?

We attend one TAPER per year, and the IMQ (In Marriage QDRO®) presentation was amazing. But, our firm's TAPER "aha" moment is really just that it keeps us centered and moving in the same direction, and we really need that by October of each year.

What is your favorite LWP tool?

It's a tie between the dashboard and the Medicaid software. The dashboard is an easy way to see what happened all month—what we should have earned vs. what we actually collected.

What kinds of changes, if any, are you currently seeing in your market?

In our market, we're seeing a trend among widows whose husbands had handled the finances. They've suddenly found themselves in a situation in which they don't know who to call. There's an unmet need there.

Congratulations to you on your continued success!

The Significance of the Disability Panel

Brittney M. Shearin, Esq.

I get a handful of questions regarding the disability panel, and when and how to use it. Although you may not use it very often, it is extremely helpful to have a disability panel in place for your clients should you ever need it. Your clients and their family members will be happy to avoid obtaining opinions from two licensed physicians as well as to avoid court intervention whenever possible.

WHAT IS IT? The purpose of the disability panel is to remove a Grantor as Trustee if he or she is no longer able to manage the Trust property competently. It is important to note that the disability panel determination only applies to the Grantor in his or her capacity as Trustee and does not hold any weight or significance over non-Trust assets or other legal matters outside of the Trust. In joint Trusts, each Grantor sets his or her own disability panel; in other words, spouses do not need to choose the same individuals. Most importantly, the Grantor can always change the members serving on his or her disability panel, as the power of appointment in the iPug™ trust specifically lists that as one of the things the Grantor can modify.

WHERE IS IT? The option to include a disability panel appears in Enhanced Trust plans and the Personal Care Plan (or Living Will, whatever you choose to call it). In the Revocable and Irrevocable Trusts, it is located in Article Two, toward the end. In the Personal Care Plan, it is in the first couple of paragraphs before the client starts listing personal preferences. There are also references to the disability panel in the incompetency, incapacity, and disability definitions in the last Article of the Trusts. Those sub-sections state, in relevant part: "... an individual may be treated as legally incapacitated or disabled [or incompetent] if ... the individual has been declared as such by a disability panel authorized to issue said declaration by the individual."

WHO TO APPOINT? Because "competency" and other like terms are subject to some discretion, a disability panel of at least three people is usually preferable, with a majority vote controlling. I explain to clients this should be the people who know you the best, who would know you are not quite yourself anymore, and will recognize that your decision making is not what it used to be, or out of character in some way. I also encourage a back-up or two, just in case an initial panel member predeceases the Grantor. Most often, I find clients choose their spouse, and adult children, if any. If none, they tend to pick siblings, other family members, or close family friends. Occasionally, clients choose their primary care physicians. That is fine, especially if the client has gone to that physician for years and years. However, the point of a disability panel is often to avoid the need for a doctor's declaration of incapacity, as they are busy and sometimes hesitant to declare a patient "incapacitated."

HOW DO I USE IT? In the relatively rare circumstance where a Grantor does not step-down prior to becoming incapacitated, you can execute a disability panel determination. I do this using a separate document that: **1)** states when the Trust was created and by whom; **2)** cites to the disability panel section in the Trust and explains what it requires; **3)** names the disability panel members and states they hereby attest to the incompetency/incapacity of the Grantor-Trustee; and **4)** includes signature.

Save THE Date for our next **TAPER**



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