Prioritizing Business Needs

Process

This approach is simple to use and gives you the basic tools and resources you need to uncover sales opportunities.

Step 1: Setting the appointment

- Send the Approach letter (PDF) (BB10882) or Approach email (OFT) (LF519) to business owners that you'd like to meet with to get them thinking about financial planning needs they may have.

Step 2: Initial consultation

- Sit down with owners and use the Business Owner Priority Checklist (PDF) (BB9557) to start conversations by exploring their financial priorities with thought-provoking questions. If you want to gather additional information, use the more comprehensive Prioritizing Business Needs Fact Finder (DOC) (BB8718C).
- Another option available is the Business Planning Review Checklist (BB12457). These questions serve as a conversation guide with business owners as you review their needs.
- The Business Life Cycle & Planning Brochure (PDF) (BB11226) can be used in tandem with the checklist and fact finder to point out planning considerations based on where the business is in its life cycle.

Step 3: Offering potential solutions

- Show business owners we have a broad range of solutions to fit their needs using the Business Solutions Chart (PDF) (BB10565).

Not sure which solutions best fit the situation? These tools and resources can help determine possible solutions:

- For the business:
    - Business Protection Decision Grid (PDF) (BB11280)
    - Business Succession Decision Grid (PDF) (BB10262)
    - Key Employee Retention and Retirement Decision Grids: For C corps (PDF) (BB11384) | For S Corps /LLCs (PDF) (BB11383) | For Tax-Exempt Entities (PDF) (BB11385)
    - Key person calculator

- For the employees:
    - Key Employee Retention and Retirement Decision Grids: For C corps (PDF) (BB11384) | For S Corps /LLCs (PDF) (BB11383) | For Tax-Exempt Entities (PDF) (BB11385)
- For the business owner's lifestyle:
    - Business Owner Retirement Analysis Sample (PDF) (BB11876) | Request for Proposal (DOC) (BB11879)
    - Estate Tax Calculator Sample Output - Single Individuals (PDF) (BB10045A) | Estate Tax Calculator Sample Output - Married Couples (PDF) (BB10045B) | Request for Proposal (DOC) (DD9031C)
    - Disability insurance calculator

Step 4: Requesting proposals

- After narrowing down the options, request a proposal for the specific solution that meets the needs of your client.