The Perfect RIA, Episode 77: Surge Meetings

This week's episode is devoted to talks about the surge meetings. Micah and Matthew got a question from the Backstage Pass member asking if it is advisable to start the process of transitioning to Surge Meetings in the midst of this COVID-19 craziness. They decided to talk about it a bit more and get a closer look at how everything can be set up not only in times like this but also on regular days.

As Micah says, there is always a good reason to transition to Surge Meetings. That is the essence of the Perfect RIA system and a big component of time blocking. As Matthew points out, if you are going to have lots of tasks and keep moving from one to another instead of going one by one, you will not be able to deliver the same level of efficiency. For the Perfect RIA, switching to Surge was most likely the most life-changing tool. Many of the advisors our hosts worked with the value the transition to Surge Meetings as it increased their practice.

Micah takes up the chance and challenges the Nation to write them a message if they have tried the Surge Meetings and it didn't work or went badly. They would like to know what happened and tell you what to do in different situations. Surge Meetings are perfect to increase the value to clients but also to run the practice which needs to be both, effective and efficient.

Matthew has been doing Surge Meetings for about 10 years now and still, he is trying to evolve to process as much as he can. What he did this year is he put all of his scheduling into Acuity or Calendly. It proves to be a good forcing mechanism not only for Matthew but also for his team. Whenever a client wants to schedule a call, they just send the link to his calendar. It is much easier and less stressful for everyone. Another thing Matthew did is carving out one or two days each month. He would have a mini Surge on those days so when he is travelling or generally unavailable, the client can still schedule a meeting without having to wait for too long until Matthew is back. This is sort of an emergency kit for Matthew and his team, but it needs to be done properly. If the client schedules a call last minute, everyone needs to do their job well, so the meeting goes without any problems. You don't want to have a call without being prepared. You want to deliver great value and look like a professional you are. Matthew also created a calendar system for non-clients so, for example, when someone from the Backstage Pass has earned an hour of time on the podcast, he would send a link to his calendar saying "Here's the link to Thursdays with Matthew". Easy and simple. One other thing that Matthew points out is never to meet your prospect in their house. It will just not work because you are not in your environment, you cannot show your credibility properly and the case will be most likely lost.

Micah has a similar calendar system when it comes to booking a call, but he also put open-for-appointment slots. His team has permission to book a meeting in those slots and nowhere else. That way no one gets confused and Micah knows when he can expect the meeting. If the client is up for a particular date and time, that's great, if not, it's great as well, someone else will take the spot. The idea is not to email back and forth with people because it just makes no sense. Your team has lots of stuff to do, they can forget about things, they might not be able to do everything at once so having the calendar system makes everyone's job easier and you deliver massive value to the client.

You have to commit to your calendar. Once someone books a meeting with you, you cannot tell them no because you decided to go out with a friend, or you just want to do something else. This is unacceptable. On very rare occasions Matthew would call his clients and let them know he wouldn't be able to show up for the meeting but only if he has a legitimate reason.

When it comes to Surge Meetings during the COVID-19, for Micah the most important thing is looking at the opportunities the situation gives you. Tell your clients, “Mr. and Mrs. Client, in light of what’s going on, for your and our safety, we’re going to do our meetings a bit differently.” Use every chance you can find as your advantage. Number two on Micah’s list is time in and out of office. All his meetings are booked, he knows he is doing eight meetings per day, no more. All of them are prepped, he is ready to go and deliver the massive value. Matthew does is a bit differently; he cannot spend too much time in the office, so he has his meetings only on some days. It all depends on how you plan it.

When it comes to time blocking, you need to figure out what works best for you. Take it easy and start with two or three appointments per day. Then, when you are more comfortable, you can easily increase that number. Make sure your team is informed about your plans, if you don’t have too many meetings, they might worry that the company will not do so well without clients. Explain your ideas and let them know they don’t have to be stressed about anything. If you cannot schedule a call for a particular day the client wants, make sure your reason is good enough and your team is comfortable with using it. You don’t want to put anyone in a problematic situation.

As the COVID-19 is going on, you will probably not be able to do face-to-face meetings. However, the planning for calls or video conferences stays the same. Make sure everything is done early enough and you are ready to go. Make it easier for yourself and book all the phone calls one after another. That way you’re not wasting your time and you might be able to have more than you expected to. The phone calls are always shorter than one-on-one meetings.

When Micah started with his Surge Meetings, a very important thing for him was to have a forcing mechanism. Usually, after the Surge, he would have a trip planned so he knew he had to be done with all the meeting until then. He accomplished one big goal but there was another one waiting for him right there.

Action Items

1. Tighten up your Surge Meeting process. Make sure you deliver more value than in the past. If that means cutting on some meetings, that's perfectly fine. Do whatever it takes for you to get better in what you're doing.
2. Keep it evolving. Take the data you have and make changes based on data, not on emotions. Try new things, see what works and what doesn't. If something is not working for you, try out something else.
3. Know why you're having Surge Meetings. Make sure your clients know why you have to have those meetings but also remind it yourself about this. Explain what the reasons are, so everything is clear and understandable for everyone.
4. Jump to Kitces website and leave in the comment. Take a screenshot of what you wrote and send it to lifestyleattheperfectra.com. We will send you some cool swag!