THE FINANCIAL PLANNING SEQUENCE

Planner Actions Client Actions Explains the nature of financial services **Initial** Decides to proceed and offered, the process, compensation, requests counseling. **Meeting** documents and data required. relationship to other advisors Provides client with a checklist of Gathers documents and fills Data required documents and forms for in data forms as accurately Gathering providing relevant data. Meets with as possible. Provides goals. client to define both personal and financial goals and objectives, constraints and unique circumstances, and investment policies. Reviews and analyzes client's total Provides feedback to allow **Analysis** financial position. Evaluates asset planner to fine-tune the & disposition and cash flow, risk plan. Plan management, tax management, estate **Formulation** planning. Identifies financial problems and assesses client's risk/reward profile, and realism of goals and objectives. Develops financial plan with assistance from other advisors and consultants as required. Reviews alternatives, strategies and investment/financial vehicles. Formulates recommendations to achieve objectives consistent with client resources and attitudes. Presents final plan, containing 13 Approves plan, with agreed **Presentation of** upon modifications, if any. essential elements, with specific **Plan Document** implementation schedule. Engages planner to assist in implementation. Authorizes steps necessary to implement. Assists client in implementation and Continues to work with Plan coordinates financial team activities. planner and other members **Implementation** of planning team to accomplish necessary measures. Monitors plan progress and advises Consults with planner as **Performance** client on factors that could affect plan necessary. **Monitoring** progress. Notifies client of need for plan revision. Plan Review and Advises planner of changes impacting financial status. Revision