

44 Questions to Ask Clients to Understand Their Values

Understanding a client's most deeply held values helps you create financial plans that align with their life goals. Below are 44 questions to help you spark productive conversations on both financial and non-financial topics.



Opening Questions – For New Clients

Introductory Questions

1. What do you want from this process?
2. Tell me what keeps you up at night?
3. What's important to you about your money?
4. Do you have a household budget?
5. What goals have you set for yourself now?

Professional Relationships Questions

6. Have you worked with a financial planner before?
7. Why did you choose me?
8. Do you work with an accountant, attorney, insurance professional, or anyone else?
9. What's the most important thing we need to achieve?
10. What or who else should be involved in this process?



Financial Questions – For New Clients and Investment Management Clients

Turning Investment Management Clients into Planning Clients

11. Do you feel you're on track to meet your financial goals?
12. What do you feel is your most pressing financial concern right now?
13. Do I have the most up-to-date information on your financial situation? What can I update?
14. Did you know, based on what I gather from your circumstances, that you're on track to retire at ___?
15. Do you feel that a financial plan would make your life easier?

Family and Legacy

16. Who are you financially responsible for and who is it important that you're able to assist?
17. What role will you play in your children's and grandchildren's future?
18. What kind of legacy do you want to leave for your family?
19. What plans have you made in the event that you become disabled?
20. Tell me about your philanthropic intentions.

Retirement

21. What do you want your retirement to look like?
22. What kind of retirement lifestyle do you want?
23. Why is it important to retire at age ___?
24. Where would you send a postcard from and what would you write?
25. How will your retirement be different from your parents'?

Lifestyle

26. What do you enjoy doing outside of your career?
27. If you're not on track, what are you willing to change to get on track? What won't you change?
28. What causes are important to you?



Values Questions

Financial Attitudes

29. What is your first money memory?
30. What was your first experience with money?
31. What's your relationship with money growing up?
32. What are some mistakes you've seen other people make that you want to avoid?

Risk Questions

33. How do you define "risk"?
34. What percent loss in your overall investment portfolio would start to cause you considerable discomfort?
35. What would make you feel worse, selling an equity position before it increased 5 percent in value or not selling an equity position before it lost 5 percent in value?

Financial Wellness and Overall Well-being

36. Share with me any health concerns or issues (personal / family) you have.
37. Tell me about the provisions you've made for long-term care.
38. What's your gut feeling when money comes up?
39. What are your strongest feelings you associate with money?
40. If you didn't worry about money, what would you worry about?
41. Is your financial situation a source of conflict with your partner or family? Is there any way I can help?

Fulfillment Questions

42. How do you want to be remembered?
43. What makes you happy?
44. What intentions do you have with your money?



Remember to Ask the Right Follow-up Questions

You won't uncover your client's deepest motivations with just one question. So be prepared to ask follow-up questions throughout the course of your relationship—these are opportunities to learn more about your client and mold their financial plan around their most deeply held goals, beliefs, and values. It can be as simple as remembering to say things like, “Why?”, “What does that mean to you?”, “Can you help me prioritize all of the goals you have shared with me?”, and “Tell me more.”

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