

THE ART OF ASKING:

A Conversation Guide for Financial Professionals



Your Guide to Meaningful Client Conversations

Every great client relationship starts with a meaningful question. But knowing which questions to ask—and when to ask them—can transform a good financial advisor into an exceptional one.

That's why we created this comprehensive question guide; a dynamic resource designed to help you navigate client conversations with confidence and purpose.

Think of this not as a script, but as a flexible framework organized by key conversation categories, from initial client meetings to meetings about life transitions. Each section contains carefully curated questions you can adapt to your unique style and client situations.

The questions are designed to flow naturally, building upon each other to create deeper, more meaningful discussions. Use them as springboards for conversation, not as a checklist to complete. The goal isn't to ask every question—it's to ask the right questions at the right time.



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Getting Started

First impressions are often lasting. These conversation starters help you break the ice and build trust from day one. You'll get to the heart of what matters to your new clients while showing them they've made the right choice in working with you. Consider these questions your foundation for building long-standing client partnerships.

INITIAL CONTACT

1. What prompted you to seek out financial advice?
2. What aspects of your finances keep you up at night?
3. How do you currently manage your finances?
4. What's important to you about your money?
5. What's the most important thing we need to achieve?

PROFESSIONAL RELATIONSHIP BUILDING

1. What experiences have you had with financial planning in the past?
2. Why did you choose me?
3. Do you work with an accountant, attorney, insurance professional, or anyone else?
4. Who else should be involved in this process?
5. How do you prefer to communicate and stay updated on financial matters?

LEARNING STYLE ASSESSMENT

1. Do you find it easier to grasp financial concepts through visual aids, hands-on activities, or written materials?
2. Have you found a particular way of learning that is most effective for you?
3. Are you comfortable exploring digital platforms and using technology?
4. Would you prefer more visual and analytical or narrative and story-telling explanations?
5. How can I make our financial discussions more engaging and meaningful for you?



Understanding Your Client

Financial planning is about more than numbers—it's about understanding the person behind the plan. These questions help you understand your client's financial experiences, including their hopes, fears, and deeply held beliefs about money. They'll help you dig deeper, revealing the story behind your client's finances. The better you understand what makes them tick, the more meaningful their financial plan will be.

FINANCIAL GOALS AND PRIORITIES

1. What are your top financial goals at the moment?
2. What's your most pressing financial concern right now?
3. When you think about the future of your finances, what does it look like?
4. How do you envision achieving these financial goals over the short- and long-term?
5. What motivates you to achieve your financial goals and aspirations?

MONEY HISTORY AND ATTITUDES

1. What is your first money memory?
2. How would you describe your past relationship with money?
3. What beliefs motivate your financial decision-making?
4. What causes are important to you?
5. If you didn't worry about money, what would you worry about?
6. What are the strongest feelings you associate with money?
7. Is your financial situation a source of conflict with your partner or family?



RISK ASSESSMENT

1. How do you define risk?
2. What percent of loss in your overall investment portfolio would start to cause you considerable discomfort?
3. What would make you feel worse: Selling before a 5% gain or not selling before a 5% loss?
4. When weighing risks against rewards, how would you describe your approach to making financial decisions?
5. If you had an unexpected financial event or emergency, how would you handle it?

CULTURAL AND FAMILY VALUES

1. Can you share about your cultural background and how it influences your perspectives on money?
2. Are there any specific cultural values or traditions related to finances that are important to you?
3. How does your cultural identity impact the way you prioritize financial goals?
4. Are there any family traditions that are important to you and that you would like to incorporate into your financial plan?
5. What family expectations and responsibilities play into your current financial decisions?



Life Planning

Want to help your clients think bigger about their future? These questions help you learn what they truly want out of life. Whether they're dreaming about retirement, legacy, or making a difference in the world, these conversations bring their vision of success into focus and shape your strategy for achieving it.

RETIREMENT VISION

1. What do you want your retirement to look like?
2. Why is it important to retire at age ___?
3. Where would you send a postcard from and what would you write?
4. How will your retirement be different from your parents'?
5. What level of income or standard of living do you wish to maintain during retirement?
6. What are your expectations for the transition into retirement?



LEGACY AND ESTATE PLANNING

1. How would you like to be remembered by family, friends, and colleagues?
2. What would you like to happen in the lives of your loved ones if something were to happen to you?
3. Who would you like to inherit your assets?
4. Have you appointed a health care proxy who can make decisions in a worst-case scenario?
5. (For parents) Who would you want to raise your child as their guardian?
6. (For pet owners) Who would you want to take care of your pets?

CHARITABLE GIVING

1. What significant life events might inspire future charitable giving?
2. Is there a prominent philanthropist whom you admire?
3. What tools for vetting charities are you familiar with?
4. How would you like your charitable giving to integrate with your estate plan?
5. What do you know about impact investing?
6. How would you like your family to be involved in charitable giving?
7. Would you like to explore tax-efficient charitable giving strategies?



Specific Planning Areas

While holistic planning is essential, there are specific technical areas that require dedicated attention. Use these insurance and tax-focused questions to identify gaps, discover opportunities, and ensure all aspects of your client's financial life are properly addressed.

INSURANCE PLANNING

1. What types of insurance policies do you currently have in place?
2. What aspects of your life or assets do you feel need protection?
3. Who are your dependents, and what financial responsibilities do you have toward them?
4. What potential risks or threats do you foresee that may necessitate insurance coverage?
5. When was the last time you reviewed your insurance policies?

TAX PLANNING

1. What is your current tax liability, and how has it fluctuated in recent years?
2. What are the sources of your income?
3. What tax deductions do you currently claim?
4. How does your current retirement planning factor into your tax strategy?
5. Do you have dependents for whom you may be eligible for tax credits?



Ongoing Relationship Management

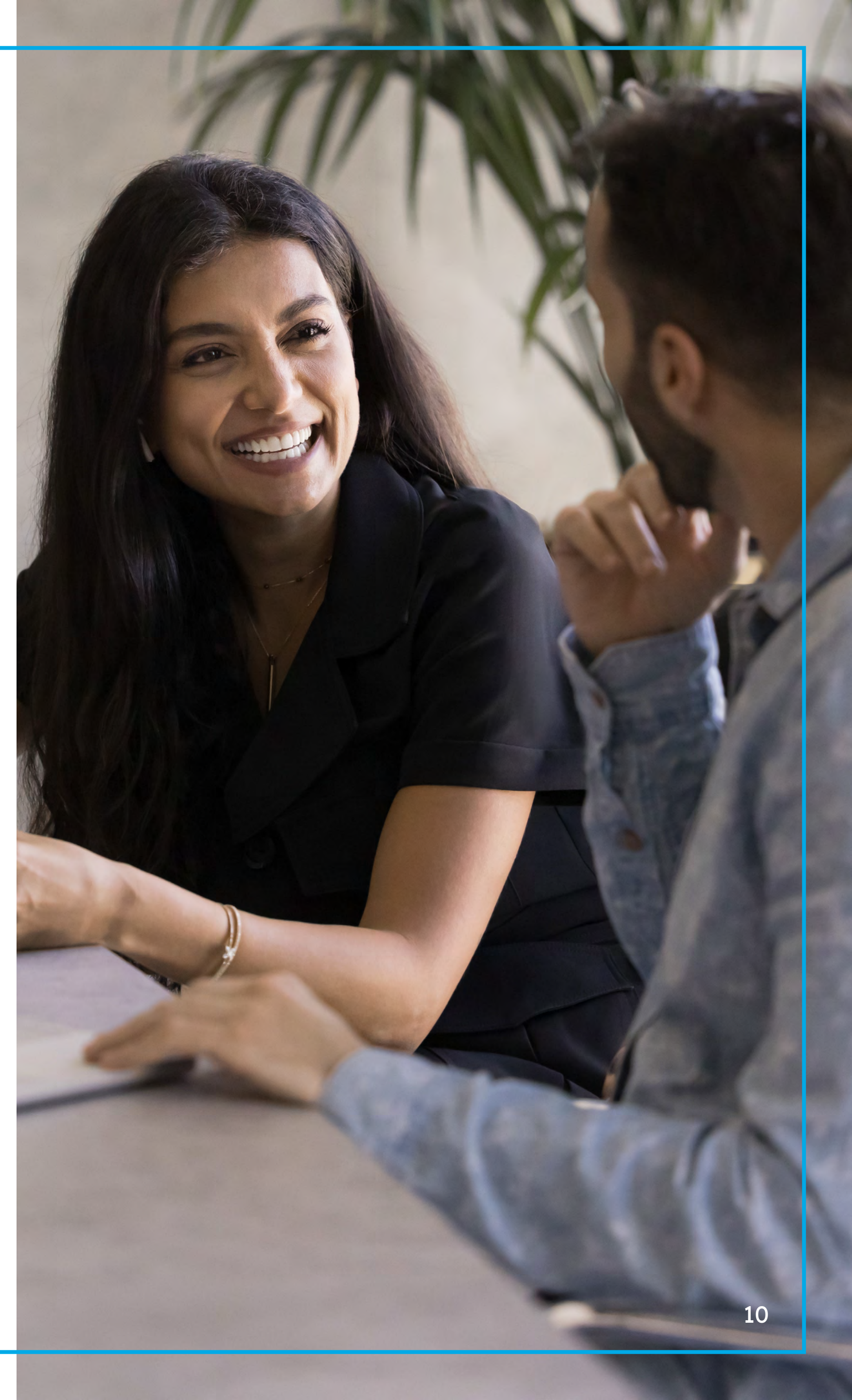
A strong advisor-client relationship requires regular maintenance and adaptation to changing circumstances. From yearly check-ins to market turbulence to life's major milestones, these questions help you remain a valued presence in your client's journeys.

ANNUAL REVIEWS

1. Have your financial goals or priorities changed since our last review?
2. What progress have you made toward achieving your financial goals?
3. Have any new financial challenges or opportunities come up recently?
4. Would you like to review your risk tolerance and investment strategy?
5. Are there any aspects of your plan that need adjustment?

MAJOR LIFE EVENTS

1. How does this major life event impact your current financial goals?
2. What adjustments would you like to make to your financial plan?
3. How can I support you during this transition?
4. Have there been any changes in your family this year?
5. Would you like to schedule a family meeting to discuss these changes?



MARKET VOLATILITY DISCUSSIONS

1. How are you feeling about recent market fluctuations?
2. Do you have any concerns about your investment portfolio?
3. Would you like to review your investment strategy?
4. How confident do you feel about your current financial plan?

SUDDENLY SINGLE AFTER DEATH OR DIVORCE

1. What type of support would be most helpful right now?
2. What feels most overwhelming at the moment?
3. Would you like help creating a checklist of immediate financial tasks?
4. Are there any urgent financial decisions concerning you?
5. Should we review your current cash flow situation?
6. What aspects of your future feel most important to secure?
7. What would help you feel more financially confident?



Conclusion

The art of asking questions is a skill that grows stronger with practice. As you incorporate these questions into your client conversations, you'll develop your own style and rhythm. Trust the process, listen deeply, and watch as better questions lead to better relationships and more impactful financial planning.



For more insights into the importance of starting effective conversations with your clients, read our eBook **Candid Conversations: Mastering the Art of Asking Questions.**

