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INTRO: What if you could build a business in the modern world as big or as small as you want without having to compromise the things that were the most important to you in the very beginning? This is the Wealthy Consultant Talks podcast with Taylor Welch and Mike Walker, and they share with you today their learning lessons from stories in their experiences over the past 10 to 15 years and share with you right here, right now. Let's get into it.

sMike Walker: Hey guys, I hope you're having an amazing week so far. On today's episode, we're pulling from a clip from one of our in-person events to give you a sneak peek at what we do here at The Wealthy Consultant every single month. If you're interested in more information, please visit the links below. Enjoy the episode. Do whatever you can to fully understand your customer's vision of the future. This is probably the biggest thing about onboarding calls. Do whatever you can to fully understand your customer's version, vision, sorry, version or vision of the future. Just because they joined your program or bought your product or whatever doesn't necessarily mean that the picture in their mind of what success looks like is the same as yours. Don't assume. You've heard that whole thing, right? Like assume makes an ass out of you and me, assume. Don't assume. In the playbook, I also provide a very simple new client onboarding call outline. So you can use that. The playbook will go live early next week as soon as these videos are cut. It's already done. I'm literally holding it, but I just didn't give it to you guys. Client experience. Let's talk about setting clients' expectations. Customers, I think you guys know this, but I think we want to remind ourselves probably often as business owners, as creative minds, customers don't purchase your solution just for its features and functions. They choose your solution and invest in the relationship with you because they have a specific business goal that they want to accomplish. They don't care how many modules, they don't care how many weeks, how many cool challenges you have, how many calls you do, they don't care. Just help me get to my version of success. A great analogy is when I go to Home Depot and I buy the drill, $200 DeWalt drill, sweet. I'm not actually buying the drill, I'm buying the hole in the wall that I want. I'm paying $200 for a hole in the wall. I don't care about the drill. I don't care what color it is. Maybe I do, maybe I don't. But you get my point, right? Like, they could have this massive thing going on and all these cool, yeah, we have a weekly call with our drill team. And it's like, dude, I just want a hole in the wall, man. Like, do I have to attend the calls? Because I think I know how to pull the trigger. You know what I mean? Like, just understand. Yeah, maybe you have lots of realty, maybe two, you know, the whole thing. I don't know. But either way, you don't need to attend a call to get the end result in that function. Frustration is really just a gap between what they expect and what they get. Frustration is the gap between expectation and reality.

The farther away those two things are, the more frustrated they become. They thought this, but it's really that. Are those things aligned or very close? Great, not very frustrated. I thought it was this, but holy shit, it's way over here. I'm frustrated. That's what they feel. And most clients are gonna understand that not everything is straightforward, especially in the high-touch, high-ticket space, et cetera. They understand that it's hard, it's not gonna be just perfectly smooth all the time. We just need to get ahead of that and tell them, hey, by the way, by about month two, or by this part of the program, you're probably gonna feel X, Y, and Z. I just wanna give you a heads up. It can be tough sometimes. Fight through it, it's worth it, because when you do, you're gonna get da-da-da-da-da. Give them the vision of what it looks like to succeed through the program. They'll blow through the wall if they know there's a chest of gold on the other side. But if all they see is a wall, they're like, this is hard. I don't think I want to do this. I think I need to quit. Because they don't know what's on the other side. The wall has to be there. It's just the nature of the beast because that's their business model or that's whatever, right? We can only make that wall so small for them. If we know they need to hurdle it, then we just need to make the other side of that wall look real damn good. Inside the playbook, we have this really cool graphic by somebody. And then we talk about the customer journey, the client journey. And that's kind of what we break down here is understanding that journey. And one of the things that you want to do as you develop this is think through after you map it out, wireframe it. Where are they gonna be in this journey and how are they gonna feel along it? Okay, well, we already said at the beginning, they're probably excited, but then probably a little nervous and fearful or whatever. What can we do to get ahead of that? Okay, well, let's address that. And then they're gonna go for a while and they realize, holy crap, this is hard to keep up with everything. Okay, well, what are we gonna do to get ahead of that? See what I'm saying? Go through the emotional flow of what someone's going through and start building that into your systems. Things you wanna watch out for in the experience, these can be game changers for them, things that will make them wanna walk. The reality differs, we already talked about that. The client thinks one thing but experiences something else. Number two, resources are scarce. Once signing on the dotted line, the client finds there's a lack of clarity on what to do next. That was something that was big when I very first came into TWC. What I heard a lot, my very first line, I just kind of came and sat in the back of the room and started talking to people and stuff. And I heard a lot of like, yeah, it's awesome. I love it here. But I didn't really know where to go or what to do. There's just a lot there. It's like drinking from a firehose, right? And that's something that we're constantly fighting. How do we deliver value without being like, dear Lord, there's a lot of value here, right? We'll talk about that too later. Lack of data. It's hard to quantify progress if there's no data or KPIs being tracked. We'll talk about that later as well. Low adoption. The client fails to embrace the training services or tools. There's a ticking time bomb on your relationship as soon as someone onboards. If you can't get them to adopt, this is especially significant in the SaaS world. Everybody familiar with SaaS? Adoption is a big KPI for those guys. If we can't get a certain segment of their team or organization to use X, Y, and Z parts of the program, or use this many features, or use it this much per day, they're gonna bounce. They have a very clear idea of what it looks like. Joel, I'm sure you know a lot about that. Because of your field, not because of your business. Let me be clear. How do you feel, Joel? Low value. Clients don't see any measurable benefits from the progress. Time to value is too slow. That's a big one. And the last one, limitless options. There's no shortage of other services and shiny objects vying for their clients' attention. Here's an interesting component, guys. Our most direct and most powerful competition that we face is not your direct competitor. It's not Acme versus whatever company, your company. It's not. That's not the direct competitor. The competitor is Facebook, Google. It's YouTube. It's the attention. How do you keep attention? How do you get them engaged? How do you keep them engaged when their feeds and their lives are being bombarded by information from all these other areas? That's actually your competition. So time to value. In real estate, they emphasize location, location, location, right? You guys have heard that. But in business, it's actually momentum, momentum, momentum. Like, we got to get this thing going. We only have so long to prime that pump, right? So time to value serves as a vital key performance indicator, KPI, that should be clearly defined and regularly monitored. Now it may vary from one client to another. You can buy some products or services and you get instant feedback. Like if you buy a pack of gum and you pull out the piece and you start chewing it, that's instant time to value. I spent money and I got what I wanted instantly. Obviously for pretty much everybody in the room, that's probably not the case. We have to understand how long do we have before we can create value. a sense of value. It doesn't even have to be the end result, but you gotta give them a quick win. Think through that, going through your planning journey. How can we give them a quick win, like right out of the gate? This could be as simple as setting up their profile or how to use your system the most efficiently. That's why we have a mini onboarding course that we developed. How can we just get them up and running as quickly and efficiently as possible, so when they lay their head down on night one of them enrolling, they're like, oh, I got a lot done today. I was able to do this, this, this. I know how to navigate, I know where to go. I've got all my calendars fixed.

Mike Walker: How do you balance that with what you were saying before about onboarding is not time to value? Learning how to use Circle isn't what I signed up for, but I learned how to use Circle today.

Mike Walker: Sure, it's a byproduct. Learning how to use a system is going to be part of them getting to the value. It's a necessary step, right? But we just want to remember that as we spend a bunch of time and attention towards these onboarding sequences and stuff, that's not why they're there. So get crafty and all, but just make it simple. Simplicity is the ultimate form of sophistication. Now, you can't hit a target you can't

see. That's probably something that a lot of you guys have heard me say a lot, and I firmly believe in it. We have to have a shared understanding of what success looks like for you. And one of my favorite things that we do here at Chamber is the QBRs, Quarterly Business Reviews. It's a really great sequence because it's a 90 day sprint. It's just long enough of time to get some things like really significant done. We do it in house. We have our quarterly team meetings and that's why I do it with you guys. Quarterly business review. We got 90 days, man. What does success look like for you in 90 days? What can we knock out together? Let's do this thing. Let's reverse engineer it. 12-month goal, three-year goal, five, 10, 50, 1,000-year goal, fantastic. But what can we hit in 90 days? Like, let's put a number on the board and let's go hit it, right? It's just long enough that you can get that something significant, but it's also a short enough period of time where it feels like it's urgent. There's a sense of urgency there. In the liquor sales world that I spent 10 years in, in the wholesale sides, training teams and monitoring all them, we would do these 90-day campaigns. And we'd pick a target, and we'd say, OK, it's all about this brand or this score. Let's go freaking big. All the big Patron displays that you guys would see in grocery stores and stuff, these were all parts of these QBRs. What's the campaign? Where are we going to build? Where are we going to brand? Now, here's a few key points to remember during your QPRs with clients if you wanna embrace this concept, is that goals should be collaborative effort and created and agreed upon by both people. It can't be one versus the other or, well, that's what he wanted. You have to agree to it because you are assigning yourself as the consultant, as the advisor, hey, I'm gonna help you get there. Do I actually think we can hit that or not? Pretty important. These objectives should be accessible and visible to both parties. If you guys have been on QBR with me, you'll note that the doc that we create together on the call is shared. I have access to it, you have access to it. It's important these objectives are measurable and have the well-defined key performance indicators in place. How do we know if we're making progress or not? It has to be measurable. And then you gotta celebrate success along the way. That's why I like that 90-day cadence. Hey man, before we start this next QBR call, how'd we go with the last one, how'd we do? 80%? 60%? 100%? Because then we're going to use that data to define, OK, well, we obviously went way long on that last one. So we need to raise the bar on this next one. We set our standards too low. Or vice versa, right?
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