

# 7 Steps to Financial Success

The Garrett Planning Network's 7 Steps to Financial Success is a win-win approach to financial planning for clients and advisors. It spells out step by step Garrett's simple-to-understand-and-implement approach to building a brighter financial future.

## STEP 1 - Initial Inquiry/Community Outreach

### Advisor's Responsibilities:

Our advisors provide a brief description of our services, philosophies, methodology, and fee structure. They'll direct you to their firm's website or mail you an introductory packet to help you learn more.

### Client/Consumer's Responsibilities:

If the advisor's services appear to fit your needs, he or she will schedule a Get Acquainted Meeting in person or on the telephone, and at the same time provide you with additional information to help you learn more.

## STEP 2 - Get Acquainted Meeting/Teleconference

### Advisor's Responsibilities:

Our advisors can meet with you in person or via teleconference. It's an opportunity to exchange information about your needs and objectives, to further discuss which of our services are right for you, and to provide you an estimate of the cost of our services. Remember, Garrett advisors do not accept commissions, and instead charge for their services on an hourly, as-needed basis, or project basis.

### Client/Consumer's Responsibilities:

If you choose to use our advisor's services, he or she will provide a list of additional information that he or she will need to begin.

## STEP 3 - Data Gathering and Initial Preparation

### Advisor's Responsibilities:

After receiving your information, your advisor will begin to review and develop your custom financial plan. The advisor will prepare initial reports that he or she will discuss with you at your next meeting.

### Client/Consumer's Responsibilities:

You will need to gather the requested data and then possibly complete a risk tolerance questionnaire provided by your advisor. This information will need to be provided to your advisor before your next meeting.

## STEP 4 - Interactive Goal Setting

### Advisor's Responsibilities:

Depending on your individual circumstances, this meeting may or may not be necessary. If it is, it can be in person or via teleconference. The advisor will work with you to further discuss and clarify the information you have provided thus far, and to refine your financial goals and objectives.

### Client/Consumer's Responsibilities:

This is another opportunity for you to clarify your current situation, financial goals and objectives, and to discuss with your advisor any additional questions and concerns.

## STEP 5 - Analysis and Plan Formulation

### Advisor's Responsibilities:

Your advisor refines the information you have provided and studies various plan scenarios. He or she concludes his or her research and analysis, and produces the final reports that include observations, assumptions, specific recommendations, and an action plan for your unique situation.

### Client/Consumer's Responsibilities:

The ball is in your advisor's court. All you have to do at this point is await your next meeting with your advisor.

## STEP 6 - Presentation of Your Financial Plan

### Advisor's Responsibilities:

You and your advisor review your personal financial plan and his or her specific recommendations.

**Client/Consumer's Responsibilities:**

Congratulations! You now hold your personal blueprint for financial success designed with your financial goals in mind. You are empowered with specific recommendations to implement your financial plan. If you wish, you may employ your advisor further to assist you in carrying out that plan.

**STEP 7 - Financial Checkups**

**Advisor's Responsibilities:**

Periodic update meetings and reviews are essential to maintain good fiscal health. Your advisor can schedule these periodic meetings with you at whatever frequency you think appropriate.

**Client/Consumer's Responsibilities:**

Financial planning is an ongoing process, not a one-time event. Proper implementation of a financial plan and periodic professional reviews are crucial to reaching your financial goals. We urge prompt attention. It's about your financial future.