

**ADVISOR TRAINING MINISTRY**  
**COURSE NUMBER: ESC 600**

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**ADVISOR TRAINING MINISTRY**  
**COURSE NUMBER: ESC 600**

# **Conducting Effective Discovery Retreats & Family Meetings**

**TAYLOR UNIVERSITY**



**There is More to Planning  
than “Just the Facts.”**



# **There is More to Planning than “Just the Facts.”**

- A. Know the Difference Between the Soft Issues and the Hard Issues in Planning**
- B. What Are You Doing in Your Practice to Address the Soft Issues in Your Planning?**



# There is More to Planning than “Just the Facts.”

## **C. Every Couple Has Two CEOs**

- 1. The Chief Executive Officer**
- 2. The Chief Emotional Officer**
- 3. Can you guess which spouse is typically which?**



**There is More to Planning than “Just the Facts.”**

**D. Having Both CEOs Actively Engaged in the Planning Process is Absolutely Essential.**



# Overcoming Objections to Participating in a Discovery Retreat



# Overcoming Objections to Participating in a Discovery Retreat

## A. Objections to Getting Both CEOs Involved

I. *“My wife doesn’t want to be involved in this kind of planning.”*

a) **Three Possible Reasons For This Response:**

- Her experience with advisor meetings where it was all about the hard issues.
- She knows her CEO husband will not listen to anything she says.
- Her CEO husband really doesn’t want her to be involved. He wants to do it by himself.



# Overcoming Objections to Participating in a Discovery Retreat

## A. Objections to Getting Both CEOs Involved

I. *“My wife doesn’t want to be involved in this kind of planning.”*

b) **Your Responses to His Response:**

- **If you found you had millions of dollars to give away, would your wife have any interest in where it will go?**
- **Who knows your children and grandchildren better: you or your wife? Then don’t you think we ought to get her input on inheritance matters?**



# Overcoming Objections to Participating in a Discovery Retreat

## A. Objections to Getting Both CEOs Involved

I. *“My wife doesn’t want to be involved in this kind of planning.”*

c) Reactions from Chief Emotional Officer:

- “This is the first estate planning conversation that I have ever had with an advisor that I both enjoyed and understood.”
- “I was really dreading this meeting, but I am so excited about all the things we are talking about.”
- “Honey, I didn’t know that is how you felt. This has been so enlightening.”



# Overcoming Objections to Participating in a Discovery Retreat

## A. Objections to Getting Both CEOs Involved

2. *“Let’s forget about all this touchy-feely stuff and get on with the planning.”*

- a) The primary drivers in decision-making are Emotions/Feelings, not facts.
- b) **“We need to think about it.”** What they are really saying is that we do not feel comfortable with it.



# The Logistics of a Discovery Retreat



# The Logistics of a Discovery Retreat

## A. Purpose of the Discovery Retreat

1. Covey, “Begin with the end in mind.”
2. To help your clients develop measurable and ascertainable planning goals and objectives.



# The Logistics of a Discovery Retreat

## A. Purpose of the Discovery Retreat

3. To help your client answer the three essential planning questions:
  - a) How much is enough for us? – ourselves
  - b) How much is enough for our heirs? – our heirs
  - c) What are we going to do with what's left over. – others



# The Logistics of a Discovery Retreat

## A. Purpose of the Discovery Retreat

### 4. To help you discover:

- a) Problems to be solved
- b) Opportunities to be seized



# The Logistics of a Discovery Retreat

## A. Purpose of the Discovery Retreat

### 5. To help your clients gain...

- a) **Clarity – I know what we want to do!**
- b) **Confidence – I can be in charge!**
- c) **Leverage – I can do much more than I ever thought!**



# The Logistics of a Discovery Retreat

## A. Purpose of the Discovery Retreat

6. Asking enough questions to get to know them emotionally, relationally, spiritually so that you will know how to design their plans.



# The Logistics of a Discovery Retreat

## B. Location for a Discovery Retreat

1. First choice – their personal home
2. Other options – Hotel, resort, B&B, vacation home
3. Last choice – your office
4. You want to make “house calls”



# The Logistics of a Discovery Retreat

## C. Length of the Retreat

### I. Day and a Half: 12 Hours

- a) Day 1 – 8:00 a.m.- 5:00 p.m.
- b) Day 2 – 8:00 a.m. - Noon



# The Logistics of a Discovery Retreat

## **D. Content of the Discovery Retreat:**

**Looking at their life as a movie instead of a snapshot.**

- 1. Part 1: Where have You Come From?**
- 2. Part 2: Where Do You Want to Go?**
- 3. Part 3: How are You Going to Get There?**



# Why Do Family Meetings?



# Why Do Family Meetings?

*Family Meetings are extremely important because they...*

- 1. Provide transparency over confidentiality**
- 2. Present many teaching opportunities –  
development of heirs**
- 3. Afford heirs the opportunity to hear the plans of  
parents/grandparents while they are still alive**



# Why Do Family Meetings?

*Family Meetings are extremely important because they...*

- 4. Give heirs the opportunity to ask questions**
- 5. Remove false expectations and set real expectations**
- 6. Expose potential family conflicts and allow them to be addressed**
- 7. Enhance relationship between children and parents.**



# Why Do Family Meetings?

*Family Meetings are extremely important because they...*

- 8. Open the door for you to continue to serve the family for the next generation**
- 9. Encourage ongoing engagement of the whole family**
- 10. Invite the entire family to work together in their giving**



# Questions and Answers

