Building a First-Meeting Checklist for Client-Centered Planning

Why the First Meeting Matters

The first meeting between an independent financial planner and a prospective client sets the tone for the entire relationship. It is not simply a fact-finding exercise. It is a chance to build trust, understand what the client truly wants, and decide whether the partnership can work. For planners who follow a client centered planning approach, this initial conversation is less about selling products and more about listening, clarifying, and laying a foundation for decisions that align with the client's life goals.

Many planners use a discovery meeting to explore what matters most to the client. This goes beyond gathering numbers. It involves understanding values, concerns, and aspirations. The checklist below is designed to help an independent financial planner prepare for and conduct a first meeting that is genuinely client centered.

What to Check Before the Meeting

Preparation is not just about having the right forms. It is about entering the conversation with curiosity and a clear sense of what you want to learn. Here are the key points to consider.

1. Understand the Client's Context

Before the meeting, review any information the client has provided. If you have an intake form, look for clues about their stage of life, career, and immediate concerns. A client who is close to retirement will have different priorities than one who is just starting a family. This context shapes how you listen and what you ask.

2. Set a Clear Agenda for the Conversation

A client centered meeting should feel collaborative, not like an interview. Let the client know what to expect. Explain that the first session is about them, not about any specific product or recommendation. This reduces anxiety and encourages openness. You might say something like, "Today we will talk about your goals, your current situation, and what you hope financial planning can do for you. There is no pressure to decide anything today."

3. Prepare Open-Ended Questions

Closed questions yield limited information. Instead, ask questions that invite reflection. For example: "What does financial security look like for you?" or "What has been your experience

with financial advice in the past?" These open-ended questions help the client express what matters most, rather than fitting their story into a predefined checklist.

4. Plan to Listen More Than You Talk

The best discovery meetings are ones where the planner speaks less than thirty percent of the time. Listening carefully allows you to pick up on what the client values, what they fear, and what they might not be saying. It also signals respect. A client centered planner knows that the client's perspective is the starting point for any advice.

During the Meeting: Key Areas to Cover

Once you are in the meeting, the checklist shifts from preparation to active engagement. The goal is to gather enough information to form a picture of the client's financial life, while also building rapport.

Client Goals and Priorities

Start with the big picture. Ask the client to describe their short-term and long-term goals. These might include buying a home, funding education, retiring early, or leaving a legacy. Write down what they say in their own words. This becomes the touchstone for all future recommendations.

Current Financial Situation

Gather a high-level view of income, expenses, assets, and liabilities. You do not need every detail in the first meeting. Focus on understanding cash flow, major assets, and any significant debts. The purpose is to see how their current situation supports or hinders their goals.

Risk Tolerance and Decision Style

How the client makes decisions is as important as what they decide. Some clients prefer detailed analysis; others rely on intuition. Some are risk-averse; others are comfortable with uncertainty. Understanding their decision style helps you tailor your communication and recommendations later.

Previous Experience with Advice

Ask whether they have worked with a financial planner before. If they have, what worked well and what did not? This can reveal expectations and potential red flags. For example, a client who felt pressured into investments before may need extra reassurance that you will not push products.

After the Meeting: Next Steps

The first meeting does not end when the client leaves. The follow-up is where you turn what you heard into a clear action plan. This is where the client centered planning model really comes to life.

Send a brief summary of what you discussed, highlighting the goals they shared and any next steps you both agreed on. This shows you were listening and sets the stage for the written recommendations you will prepare. In many advice-only practices, the next step is to create a written plan that addresses the client's specific goals, without any product bias.

For planners exploring this approach, there is a valuable resource: the discussions on StevenFoxAO/advice-only-practice-modeling · Discussions · GitHub provide a collaborative space to share insights and refine a client centered planning process. Engaging with that community can help you see how others handle the nuances of the discovery meeting and the transition to ongoing advice.

Common Pitfalls to Avoid

Even with a solid checklist, first meetings can go off track. Here are a few things to watch out for.

- Dominating the conversation with technical details. If the client asks about investment returns, acknowledge the question but steer back to their goals. The first meeting is not the time for a deep dive into portfolio theory.
- Making assumptions about what the client wants. A client who says "I want to be comfortable in retirement" might mean something very different from what you assume. Probe for specifics.
- Rushing to give advice. The purpose of the first meeting is discovery, not solution delivery. Premature recommendations can feel pushy and may not fit the client's real needs.
- Failing to manage expectations. If you are an advice-only planner, be clear about how you are compensated and what the client can expect from the relationship. Transparency builds trust.

Adapting the Checklist to Your Practice

No two planners run their first meetings exactly the same way, and that is as it should be. The checklist above is a starting point. Over time, you will find what works best for your style and the clients you serve. The key is to stay curious and to keep the client at the center of every conversation.

One way to test and refine your approach is to discuss it with peers. The forum at **StevenFoxAO/advice-only-practice-modeling · Discussions · GitHub** is a place where independent planners share their experiences with client centered planning. You can see how others structure their discovery meetings, what questions they ask, and how they handle the transition to ongoing advice. This kind of peer learning can help you evolve your checklist and avoid common missteps.

Final Practical Tips

Keep the first meeting focused on understanding. Resist the urge to solve problems on the spot. Take notes that capture the client's own language. And remember that the best client centered planning relationships are built on a foundation of trust and mutual respect, not on a rigid script.

When you leave the meeting, ask yourself: Do I understand what matters most to this client? Am I confident I can help them? If the answer is yes, then the next steps will flow naturally. If not, it may be better to refer them to another planner who is a better fit. That honesty, too, is part of being client centered.