105 Great Advisor Interview Questions

Great wholesalers ask prospects (and existing clients) great questions in order to establish opportunity and/or deepen relationships. They also excel at LISTENING and PEELING THE ONION via follow-up questions.

CLICK FOR: PANDEMIC RELATED QUESTIONS

- How long have you been in financial services sales (broker, agent, RIA, etc.)?
- What drew you to being an advisor?
- What licenses do you hold?
- Are you exploring any advance degrees/certifications?
- Where did you go to school?
- Tell me about your staff.
- What does each team member do?
- What's your money management process?
- How are product decisions made?
- Are there specific models that you follow?
- Do you use formal product screening processes?
- What is your asset allocation model today?
- How will that change over the next three years?
- Do you do full financial plans for all clients? If not, is there a threshold?
- What programs do you use to generate the financial plan?
- Can I get a copy of your client fact-finder?
- How do you engage the client's attorney?
- How do engage the client's CPA?
- How many attorneys and CPAs do you partner with?
- How effective do you think you COI strategy is?
- Tell me about your client ranking process. Do you use: revenues, households, dollars over or under certain thresholds, A-B-C-D ranking?
- What are your total assets under management?
- What's your average account size?
- How many clients do you have in total?
- When was the last time you pruned your book?
- Explain to me what you did to grow revenue last year.
- How successful are you at obtaining client referrals?
- What percentage of your book has been generated from client referral?
- What was the last program, class or presentation you attended for professional development?

- **How successful do you feel you are managing your team? Where could you use assistance?**
- **What wholesalers provide you the most support and/or value? Why?**
- **What was your product mix last year?**
- **How will that change in the year ahead?**
- **How are you reaching out to the next generation of your clients (i.e. children, grandchildren)?**
- **Why do clients like doing business with you?**
- **Explain to me your PVP – Peerless Value Proposition™.**
- **Tell me about your client communication strategy (i.e. frequency, communication channels)?**
- **May I have a copy of your latest client communication (newsletter, blast email, etc.)?**
- **Who's your toughest competitor? Why?**
- **Is there a new product or asset class that you're exploring for your client portfolios?**
- **Do you work with business assets?**
- **Do you work with company retirement plans?**
- **Tell me about the product mix of your book (funds, annuities, ETFs, insurance).**
- **Who is/was your mentor in business?**
- **What was the greatest lesson you learned from them?**
- **Tell me about your family.**
- **If you could change one thing about you practice this year what would it be?**
- **What's the hardest part of your job?**
- **What do you like the most about being a financial advisor?**
- **How do you decompress from the demands of the job?**
- **Can you share your five year targets for your practice (revenue, assets, income, staff size)?**
- **What accreditations do you have?**
- **What local business, social or charity organizations do you belong to?**
- **What keeps you up at night?**
- **What is the biggest impediment to taking your production to the next level?**
- **Can you share with me your formal marketing plan?**
- **Have you ever engaged the services of a coach? If so, what areas of focus were most successful for you?**
- **What are your favorite business publications to read?**
- **Tell me the name of the last book you read.**
- **What's your favorite travel destination?**
- **What are your thoughts on our industry looking out 5 years?**
- **What's been the most successful client acquisition strategy you have used?**
- **Have you ever used virtual assistance?**

- What conferences do you normally attend for continuing education/peer interaction?
- Have you ever belonged to an advisor mastermind group?
- How has technology assisted your business?
- Where do you need help with technology?
- Do you use RSS (i.e. Feedly) to stay abreast of your clients, prospects and news?
- What CRM do you use?
- What your favorite part of being a financial advisor?
- Where do you feel that you/your team really excel versus the competition?
- How do you describe your practice to new prospects, aka what's your elevator speech?
- What are most important criteria to you when considering a new product provider/wholesaler relationship?
- How can I best assist you in meeting your goals?
- How do you engage in social media including blogging, LinkedIn, Facebook, Twitter?
- To date, what's the #1 lesson you've learned in our business?

PANDEMIC RELATED QUESTIONS

- How has your practice fared since March 2020?
- Do you have plans to return to a central office (versus remaining remote)?
- What have been the greatest challenges presented to your clients during this period?
- What have been the greatest challenges presented to your staff during this period?
- Have you been acquiring or losing assets?
- Have you been acquiring or losing households?
- What's your market outlook for the next 12 months?
- How well have you embraced virtual meetings with your clients?
- How successful has your staff been at operating in a virtual environment?
- What sort of technology assistance may you need to operate more effectively virtually?
- How has the pandemic changed any of your perspectives on the industry?
- What lasting impacts do foresee as a result of the pandemic?
- How have your prospecting efforts adjusted since March 2020?
- Tell me which technologies have served you best (Facetime, Zoom, etc.).
- How have your wholesaler relationships supported you during COVID-19?
- What are the highest value areas of support I can provide (investment ideas, market commentary, marketing/business-building, etc.)?
- Over the last year have you increased or decreased your reliance on wholesalers? Why?
- Have you updated/implemented your business continuity plan?
- How has your proactive client outreach changed since March 2020?
- What are the most important needs of your client base today?

- **What industry events are you planning to participate in over the next 12 months?**
- **What's been your most successful form of client communication?**
- **What industry news and information sources are most trusted by you and your firm today?**
- **How have you altered your social media presence since March 2020?**
- **How have you altered/improved your website?**
- **What have you done to stay connected to your advisor colleagues during this time?**
- **Are you considering a change in broker-dealer or channel?**
- **Has your attitude about any specific asset shifted as a result of protracted low yields?**
- **What sort of course corrections are you recommending today (raising/lowering cash, shifting retirement plans, tax strategies etc.)?**