



**Financial Planners**  
Investment Planning and  
Management Professionals

**GUIDE ON  
HOW TO PREPARE  
FOR YOUR FIRST  
FINANCIAL  
ADVISOR MEETING.**

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Doctors and healthcare professionals look after your physical and mental wellbeing the same way financial advisors help take care of your financial health. Likewise, similar to being ready to meet a doctor by making note of your symptoms, what you've been eating, and if you have self-medicated or not, it is advised to come prepared with notes to your first financial advisor meeting. Being honest and transparent with your financial advisor can help them assist you in meeting your financial needs and goals.

## **We've compiled an exhaustive checklist that'll help you be ready for your first meeting with your financial advisor.**

- 1 | Make a list of all your assets and liabilities**
- 2 | Earmark your income and expenses**
- 3 | State your goals - both short-term and long-term**
- 4 | Take into account the needs of your family**
- 5 | Be objective about your financial strengths and weaknesses**
- 6 | Organize your financial documents**
- 7 | List all financial doubts you have to ask from your advisor**



### **MAKE A LIST OF ALL YOUR ASSETS AND LIABILITIES**

Compile a list of all the assets that you have, be it cash, gold, investments, property, etc. and quantify them. Carry out the same exercise and create a debt profile by listing down your liabilities. If you come prepared with an organized list of assets and liabilities, it makes your financial advisor's job that much easier.



### **STATE YOUR GOALS - BOTH SHORT-TERM AND LONG-TERM**

A financial advisor can help you realize your financial goals and dreams that you have, provided you're clear about them. Before turning up for your first meeting, list down your goals and ensure that you are specific and definite. Also, if you have any doubts or questions that need to be cleared up, don't be shy about asking them.



### **EARMARK YOUR INCOME AND EXPENSES**

Your financial profile is made up of your incomes and expenses essentially. While doing an analysis, be careful to not add any expected sources of income. This would help you if things go south and money becomes tight. In a similar vein, remember to also factor in expected expenses.



### **TAKE INTO ACCOUNT THE NEEDS OF YOUR FAMILY**

Suppose either of your parents required medical attention immediately or in the near future, you would most likely not consider buying a shiny new iPhone for yourself. Family comes first and you should definitely take into account their needs while planning your financial future.



## BE OBJECTIVE ABOUT YOUR FINANCIAL STRENGTHS AND WEAKNESSES

If you're clear about your financial strengths and weaknesses, your advisor can start working on addressing your weaknesses rather than detecting them. Some financial strengths could include the ability to save on a regular basis, having the willpower to stick to a personal budget, etc. Weaknesses can include impulsive shopping, dipping into savings to buy wants that you may not need, and more.



## MAKE A LIST OF ALL FINANCIAL DOUBTS YOU HAVE TO ASK FROM YOUR ADVISOR

Last but not least, write down and make a list of any questions or doubts that you have and need clearing up. By communicating your doubts to your advisor, you can both work on them and come up with solutions that would help soothe any concerns or questions you may have. This helps you become more prepared and structured, which, in turn, would set you off on a good start in planning for your financial future.



## ORGANIZE YOUR FINANCIAL DOCUMENTS

While prepping for your meeting, do not neglect getting your financial documents in order. These documents may include the latest statements for your 401(k), 529 savings plan, information about any investments that you've made, estate planning documents such as your will, life insurance, your tax records and so on.

## TO CONCLUDE

Similar to doctors who can best treat you provided you're honest about your symptoms, financial planners can help you be at ease and come up with the right financial plan for you that meets your short-term and long-term goals, as long as you're upfront about your finances with them. Do your homework and prepare well for your first financial advisor meeting!

## **ABOUT FINANCIALPLANNERS.NET**

At FinancialPlanners.net our aim is to help you achieve your financial goals and lead a life of financial well being. We provide an online resource and also help you find the most suitable financial advisor for your needs. To achieve that, we've built a network of vetted financial advisors who operate nationwide. We are an independent entity unaffiliated to any particular financial firm, and we work on connecting you with vetted financial advisors. Each of the advisors have to adhere to our strict quality standards to remain a part of our network.

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