ANNUAL REVIEW PROCESS MAPPING CHECKLIST

Project Leaders:	
Target Roll Out Date:	
Target Date Of Dress Rehearsal:	

We suggest following the format of the Example Annual Review Process when documenting your process. As you approach this exercise, please give thought to the following considerations when documenting your firm's process.

Stage 1: Organisation of client review considerations

1. Who will take the overarching responsibility for the organisation of reviews?
2. Will the reviews be organised in bulk or on an individual basis?
3. How will the reminders of the annual reviews being due be generated?
4. Will the review task and the completion of it be automated?
5. How will the entire process of organising the review be managed to ensure that nothing gets missed and that tasks are completed in a timely manner? (e.g. series of tasks, workflows etc)
6. Review dates options: proposal of a single date; multiple dates; dates agreed towards the end of each review for the following year; reactive organisation of reviews
7. How will you go about the organisation of the review? (Use of telephone, email, other technology e.g. client portal or Calendly)
8. How long will the meeting last?
9. Who needs to be invited?
10. How long is needed for the completion of meeting notes?
11. Where are the meetings taking place? Are there any travel considerations?
12. What information is needed from clients in advance of the meeting? (if any; substantial changes vs. detailed information vs. no information)
13. What about the clients who don't respond?
14. Is a meeting reminder a good idea? – text; email; call?
15. Who should be responsible for various tasks?
16. What timeframes should the tasks be completed to?
17. Is there an even distribution of reviews throughout the year that takes into account holidays and time away from the office?
18. If any of the tasks are likely to result in bottlenecks, re-work, double entry of data or complexity how can this be eliminated or minimised?
19. What templates are required?

Stage 1: Organisation of client review

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
1.				
2.				

Stage 2: Internal preparations for review

20. How will the entire process of internal preparations for the review be managed to ensure that nothing gets missed and that tasks are completed in a timely manner? (e.g. series of tasks, workflows etc)
21. What has to be prepared for the meeting? What tasks need to be undertaken?
22. What should be the contents of the annual review pack?
23. What do the clients value the most?
24. Who does what?
25. Who takes the overarching responsibility for the internal preparations for review?
26. What do we have to cover off in order to meet our compliance requirements and what is the best time to deal with this? (e.g. in the meeting or post the meeting)
27. How can we eliminate complexity?
28. Is it likely that our decisions will result in re-work?
29. How much time do we give ourselves to get things right?
30. When should the meeting pack be ready by?
31. Is a meeting between a Paraplanner and an Advisor needed prior to the review?
32. Is it best to run weekly client case meetings or organise these on an individual basis?
33. If using outsourcing, what are the standard processes and turnaround times of our strategic partners? What do they need from us and when?
34. If any of the tasks are likely to results in bottlenecks, re-work, double entry of data or complexity how can this be eliminated or minimised?
35. What templates are required?

Stage 2: Internal preparations for review

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
1.				
2.				
3.				

Stage 3: Client review & follow up

36. How will the entire process of the review and follow up be managed to ensure that nothing gets missed and that tasks are completed in a timely manner? (e.g. series of tasks, workflows etc)
37. What are the little touches that make clients feel loved?
38. Are the reception areas and meeting rooms welcoming and ready?
39. Is relevant technology tested before meetings?
40. If clients were asked to bring documents are copies taken on their arrival?
41. Who is responsible for these tasks?
42. How do you help clients visualise their future and understand their financial position?
43. Do you use a cashflow planning tool?
44. What other visual aids do you use in review meetings?
45. Are you good at demonstrating the value you add?
46. Do you deal with the discourse of fees and charges in review meetings?
47. When and how do you document outcomes of review meetings?
48. How quickly do you follow things up?
49. What information is included in your communication?
50. How is your communication issued to/shared with clients?
51. Who is responsible for diarisation of actions resulting from the meetings and ensuring that all gets completed?
52. If any of the tasks are likely to result in bottlenecks, re-work, double entry of data or complexity how can this be eliminated or minimised?
53. What templates are required?

Stage 3: Client review & follow up

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
1.				
2.				
3.				

Stage 3: Client review & follow up

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
4.				
5.				
6.				

Stage 3: Client review & follow up

STEP	ACTIVITY	TIMESCALE	WHO	TOOLS
7.				
8.				
9.				

Pre-roll Out Checklist

	YES	NO	N/A
The process meets our goals & objectives and desired client outcomes	☐	☐	☐
The number of steps in the process is optimal, reducing or eliminating potential complexity	☐	☐	☐
Everyone understands what we do and why we do it at every step of the way	☐	☐	☐
Everyone understands their role in the process and how to complete individual tasks	☐	☐	☐
There is clarity on internal turnaround times and other timescales	☐	☐	☐
Potential for any re-work has been removed	☐	☐	☐
Double-entry of data has been kept to the minimum or completely eliminated	☐	☐	☐
The most repetitive tasks have been automated	☐	☐	☐
Templates that correspond with the process have been created/revised, signed off as compliant and systems updated accordingly	☐	☐	☐
CRM system and other tech e.g. workflows or tasks support the annual review process	☐	☐	☐
Training needs have been identified and training undertaken	☐	☐	☐
The revised process has been checked and signed off as compliant	☐	☐	☐
Process summary and maps have been created and shared with the team	☐	☐	☐
A way of recording Value Added throughout the year has been agreed	☐	☐	☐
The process has been tested	☐	☐	☐