



Results-Driven Solutions April 2015 Newsletter

by Sarah E. Dale and Krista S. Sheets

The ultimate success of a financial services practice means maximizing
ROP=Return on People™



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In our last newsletter, "[Does Your Team Have What It Takes to Work](#)," we provided a simple model for building a results-driven team. This month's newsletter is about the importance of surrounding yourself with the best people.

Please feel free to share the content of this newsletter with anyone who can benefit from it. And, if there is anything that you would like for us to include in future newsletters, let us know! We base our newsletter content on your specific needs and what we hear from the field. To submit a topic that you'd like to see in upcoming newsletters, please email us at info@ParagonResources.com or info@knownobounds.net.

"If each of us hires people who are smaller than we are, we shall become a company of dwarfs. But if each of us hires people who are bigger than we are, we shall become a company of giants."

~ **DAVID OGLIVY**

You Do ROI...We Do ROP

Many of the longtime readers of this newsletter know that we are in the business of ROP. What is ROP? Return On People. Specifically, we accelerate team performance to maximize client relationships. How do we do that? By helping advisory teams realize the true value of their team members and capitalize on those talents to reap real results.

There is a ton of research in and outside of our industry that validates the real results that companies achieve when they invest in their people. Research such as:

- Revenues were 15% higher for advisors who delegated client relationships to employees.

- Companies with more engaged workers have 22% higher profitability and 63% higher productivity.
- Solo advisors manage 60% less in client assets as compared to advisors on a team.
- Just recognizing an employee's performance increases engagement by 60% and leads to 31% lower staff turnover.
- Companies investing \$1,500 or more per employee per year on training average 24% higher profit margins than companies with lower yearly training investments.

So we ask, "What are YOU doing to get a real ROI on your people?"

Accelerate Team Performance Checklist

- **Identify AND document the right role(s) for each team member that will capitalize on their strengths and provide work that energizes and interests them**
Use our [People Insights Program](#) to uncover each person's talents
- **Provide a work environment that motivates EACH of your team members – people are motivated by different things**
Use our [DISC and Motivators Map Assessments](#) to learn what engages your team members
- **Encourage open discussion and share problem-solving responsibilities**
Everyone should come to a conversation to offer a solution, not just to identify the problem
- **Properly position your team members to your clients and explain their value to the practice**
Send a letter when onboarding clients to let them know each person's responsibilities and introduce them during office meetings
- **Empower team members to "own" their positions**
Develop task-based job descriptions that list all of their responsibilities and train them so that they will excel in what they do
- **Schedule weekly team meetings and conduct morning huddles to set priorities**
Our [Team Communication Plan](#) helps you organize this vital element of successful practices
- **Schedule an annual business planning session**
This should be done outside of the office with some time set aside for getting to know team members better
- **Make sure that your team has the right tools to succeed in their positions**
Take inventory of all of your resources and make sure that they are the best ones available for the job
- **Conduct individual performance reviews at least TWICE per year**
Communicate the value that each person brings to the team and set goals for continued growth
- **Celebrate successes with the team on a regular basis and encourage their family members to participate**
Have some fun and demonstrate a real interest and appreciation for your team members

If you still ask "How?" after reading this list, then contact us. Our [People Insights Program](#) and industry-specific consulting services provide the right tools for you to succeed in achieving an ROP.

Because we believe in the collaborative approach, we offer a number of resources to add value to your platforms and help firms and financial advisors grow and develop teams and practices. Below we highlight a few of our offerings and resources:

Book: [Know Service](#): Connect with Clients. Shape Your Future. Differentiate You. 5 Steps to 5-Star Service for Financial Professionals. A comprehensive, how-to book to re-engineer your service model and reap new revenues (Quantity discounts available for firms)

Assessments:

[Performance Insights Process](#) – Comprehensive 360° assessment tools reviewing the PEOPLE, the TEAM, and the BUSINESS.

[People Insights](#) – to assist with self and team-awareness, role definition, and improve team communication

[Business Insights](#) – includes Team and Business Performance Assessments to help your sales force analyze their current team and business, identify the gaps, and create an actionable roadmap for the future

Firm Workshops & Speaking Engagements: We offer a number of [topics](#) within the areas of Practice Management, Client Development, & New Client Acquisition. Our speaking services are customized to your firm; contact us to learn more.

Firm Content Development & Tools for License: Specific tools, resources, and how-to information to help your advisors build and develop attractive, engaging, retentive, efficient, and profitable practices. Co-branded tools can be licensed for on-demand access on your firm's intranet site.

Please contact [Krista](#) or [Sarah](#) for more information.

If you have any comments or suggestions on how we can better assist you and your practice, please know that we welcome your input. If you are looking for assistance on a specific project, please feel free to contact us so that we can craft the best solution for you using our own expertise or that of our strategic partners.

Warmest regards,
Krista & Sarah

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[Results-Driven Solutions: You Do ROI... We Do ROP](#)

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