



Results-Driven Solutions September 2015 Newsletter

by Sarah E. Dale and Krista S. Sheets

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



[\[download\]](#)



Here is the latest edition of our newsletter for financial professionals. 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.

“The more you explain who they are and why they are special and chosen to work here, the more likely they will stay.”

~ **MARCUS BUCKINGHAM**

Client Loyalty Starts in the Office

Those businesses that foster loyalty with their team members will consistently retain loyal clients and gain a competitive edge. You must create a working environment in which your people go out of their way to exceed client expectations because this client-centric focus results in sustainable profitability. To do this, you must be committed to your team. You must build a strong team culture to deliver excellent service.

Consider these stats:

- 55% of financial services leaders are creating demotivating climates for their teams with only 31% of their employees performing at or near their best. (Hay Group)
- Just recognizing an employee's performance increases engagement by 60% and leads to 31% lower turnover. (The Power of Thanks)
- Companies that have more engaged workers reap 22% more profitability and 63% more

productivity. (Gallup)

- If the boss appreciates everyday successes, 45% of employees would be motivated to do a better job and 32% said they would stay with the company longer. (Forbes.com Survey)

We offer the following quick tips to help you focus your energy on the leadership activities that lead to real results:

Be positive – Every individual and team faces negativity and challenges, but the best rebound with positive energy, resilience, hope, and faith. The best stay positive and don't let adversities and obstacles sabotage their individual and team success. The best don't let naysayers and energy vampires keep them from their goals. The best teams get on the bus together, stay positive, and move forward with a shared vision, focus, and direction.

Right Person + Right Job = Right Results – As you push your business forward during difficult times, never forget the value of surrounding yourself with extraordinary team members. The right people in the right jobs get better results faster, which creates a positive, fun work environment. If people are not well-suited for their jobs, then stress, frustration, procrastination, and boredom usually surface. They may be performing ok in their jobs, but at what cost to them and your business? Is "ok" really good enough in this competitive market? I don't think so. Your focus should be to put them in the right roles so that they will become superstars. Start by clearly defining roles and responsibilities for your business and then assess each person so you can match up the right players. This involves understanding the unique attributes of each team member. We utilize the [MapMyStrengths.com DISC and Motivators Assessments in our People Insights Program](#) to do this.

Focus on strengths, not weaknesses – Once you understand each team member's attributes, you will probably discover that you will need people with complementary skills to provide a well-rounded practice and to effectively complete all of the work. The leadership of the team needs to manage these differences for maximum performance. While doing this, you must focus on the strengths of your people, not their weaknesses. If you relentlessly focus on the negative aspects of a person, you will get negative results. The Old School of Management believes that when you force training on someone, criticize, or threaten disciplinary action, you will change a person's behavior. People change for their reasons, not yours. The New School of Management believes that you must focus on who you are and develop your positive talents. It's a waste of time to work on what we are not. Give people feedback on what they do well and you will see them improve in other areas because they will feel highly motivated and respected for their contributions to the team. People have one common thing...they are different. Maximize their differences.

Believe you are never complete – The most successful people always strive to be better. Never stop learning – personally and professionally. As they say, change is inevitable, growth is optional. INVEST in the development of your people. Provide your team members with learning opportunities through training sessions, online resources, mentoring, etc., and you will provide them with an everlasting reward.

Take time to build relationships with your team members – If you want them to care about you, your business, and your clients, you must show an interest in them. What are their needs? What motivates and drives them? Where do their passions lie? What makes them get up every morning and come to work? You might be surprised by their answers. Periodically set time aside on your calendar for a lunch with each of your team members to check in with them and forge a stronger relationship.

Seek input, gain insight – Advisors who conduct client surveys and act on the insight that they obtain are able to build successful, sustainable businesses. When was the last time you

conducted a team survey? Do you put open discussion on the agenda for your weekly team meetings? If you start sharing your ideas when you are trying to solicit input from others, they may be less likely to share their possible solutions. Why? They assume that you already have a plan or an answer. If instead you let them share their ideas, then chances are one of them will come up with the same thoughts you had. That idea will be much more powerful if it comes from the group instead of you. Talk less and demonstrate your interest in others; communication is a two-way street. If you are not aware of your own communication style or the styles of your individual team members, you could be behaving in a way that closes the door of communication with them. The [MapMyStrengths.com DISC Assessment](#) provides specific communication builders and barriers for communication that everyone on your team should use to improve communication effectiveness. There are a few general rules that your team should follow to make improvements in this area: make sure that you encourage the team to make comments that others will not take as a personal attack, but rather for the purpose of sharing perspective; agree to disagree; and actively seek input from others by applying the Platinum Rule: "Treat others as THEY would like to be treated." Encourage an open forum for discussion and you will gain insight that will help you make wiser business decisions.

Celebrate success, discuss failure – When things go well, the team should take time to celebrate. This encourages a positive work environment. Ray Kroc once asked, "Are you green and growing or ripe and rotting?" Teams stay green and growing by not only learning from their mistakes, but also by identifying exactly what they are doing well. Further, they build on what they are doing well by asking themselves, "How can we do this just as well in other areas?"

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

© Copyright 2015. Know No Bounds, LLC & Paragon Resources, Inc., Atlanta, GA

THIS DOCUMENT IS FOR INFORMATIONAL PURPOSES ONLY AND WAS CREATED AS A PUBLIC SERVICE FOR THOSE INTERESTED IN THE SUBJECT MATTER. INFORMATION PROVIDED IN THIS DOCUMENT IS PROVIDED 'AS IS' WITHOUT WARRANTY OF ANY KIND. The user assumes the entire risk as to the accuracy and the use of this document. This document may be copied and distributed subject to the following conditions: 1) All text must be copied without modification and all pages must be included; 2) All copies must contain this copyright notice and any other notices provided therein; 3) This document may not be distributed for profit.

[Results-Driven Solutions: Client Loyalty Starts in the Office](#)

Visit our website to view all of our [Newsletters and Updates](#).