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How The Most Successful Producers Make Things Happen

> "Very little is needed to make a happy life; it is all within yourself, in your way of thinking."
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> ~ *Marcus Aurelius*

You probably think that top producers do things in a radically different way than the average advisor. But in fact, there are a few (surprisingly easy) activities that you can adopt and use to propel you to the next level of results. Recently, we had the pleasure of sitting in on a panel discussion of top producers sharing the ingredients to their successful practices. Many common themes surfaced that reinforced the practice management advice that we offer to our clients on a daily basis. Below we share our notes from this enlightening discussion. We hope you find their insightful information helpful to you and your business.

Treat your business as a business – Spend time working on the business, not just doing it! You are no longer just an FA – you also play the roles of business owner and leader.

Service by segments – You can't be all things to all people. You must demonstrate the highest level of service to your top clients and spend more time with them. All of your clients deserve a standard level of service, but your best clients deserve your best.

Don't be a superhero – Just because you can do it all, should you? Who are you trying to impress by wearing all of those hats? Leverage the talents of others and build a team to get to revenue goals faster.

Empower team members – Hire the right team members. Define roles and responsibilities that free each of them up to do what they should be doing. Everyone should know how to do the work through strong standard operating procedures. Have owners of tasks and identify bench players to back them up when needed.

Don't reinvent the wheel – Use technology so that you can spend more time connecting with your client relationships. Consider contacting our expert strategic partners at My Virtual COO for a "Boost Call" to answer your most pressing operations hurdles. Fully use your firm's resources. You are paying them when you give up a percentage of your revenue, so why not use them? Be smart and use all of the possible resources available to you.

Be likeable – People do business with you because they like you and want to be around optimistic people.

Early bird gets the worm – Start the day as early as possible. Highly successful people often accomplish more in the morning hours before everyone else gets to work.

Meet and communicate with your team – Begin scheduling daily huddles, weekly team meetings, quarterly planning sessions, and annual planning retreats. Establish the top three priorities of the day that support your overall vision. Get out of the office to solve problems and to make valuable decisions for the growth of your business.

Define your ideal client – Establish the characteristics of your ideal client so you can say "no" to the wrong ones. Determine the rules for how clients can best work with you so that they are clear about expectations and your value proposition. You will also want to build a business that is attractive to them and aligned with their needs.

Referrals determine true success – When others endorse you, you know that you have achieved the best-known marketing strategy.

Be aware – Some would say that we might be in for a wild ride with the market this year. Watch your clients' internet access to see how many times they are checking the numbers. Before they get too nervous, contact them to learn why they are accessing their accounts. Call for client meetings during an uneasy time. You have to have contact to share your expertise and let them know that you are monitoring their accounts. A conversation by telephone or in person is better than an email blast.

Give yourself a break – Have at least one day where you do no work and you reconnect with those closest to you. Spend time enjoying life to keep your energy and spirit high. Don't miss out on life experiences. Fight the addiction of workaholism in this business. Work hard, but also play hard. Focus on your health.

Don't go it alone – Conduct client meetings with your team members on a rotating basis. If you do it alone, clients will eventually wonder if you can really do it all and will be uneasy when you are not there. When it is time to sign the new account paperwork, leave the room and have your support members begin to service the relationship.

Appreciate – Send a handwritten card on the day that the new account paperwork is signed. Show them that you care about their business and the trust they have given you. Service, not performance, keeps you in the game.

Mentor – With the industry aging and succession planning needs rising, consider starting a mentoring relationship. Supposedly, there are more people over 70 in this industry than those under 30 joining it. Yikes! Share with the next generation so they can be a successful legacy of yours.

Learn from others – The day you stop learning is the day your production will begin to go down. Analyze mistakes to make sure that you don't make the same ones again.

Proactive wins over reactive every time – Stand in front of your client no matter what. You need to take actions that demonstrate that you are actively aware and involved in their lives.

Be challenged – Respect the opinions of your team members who challenge your decisions. If they didn't, that would mean they didn't care about you or the business. Encourage open, honest communication so that you can refine your decisions and improve upon them.

Blame no one but yourself – When something goes wrong, accept the consequences.

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

Results-Driven Solutions: How The Most Successful Producers Make Things Happen

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