

[\[download\]](#)

“Fake It ‘Til You Make It” Can Be The Worst Advice

Two months into 2018 and we are seeing a common theme...EXPANSION. At least 60-70% of our clients are looking to add talented people to their organizations. The noise of the news is causing mass confusion and our clients see that there is a need for them to be in front of their clients more than ever before. A newsletter “for the masses” cannot provide the assurances that our clients need right now; the remedy is to be WITH your clients and face the concerns head on. To do that, the team must have a strong foundation to manage the day-to-day responsibilities and create more time capacity. With this need for expansion, there is a burning need for strong, resilient leadership. Many advisors are looking in their mirrors and realizing that they, too, need to step up their responsibilities and become better leaders of their teams for their clients’ benefit. No more faking it – it’s time to get real.

“If your actions inspire others to dream more, learn more, do more, and become more, you are a leader.”

~ **JOHN QUINCY ADAMS**

A world definition of leadership is: **“The ability of an individual to influence, motivate, and enable others to contribute toward the effectiveness and success of the organizations of which they are members. Leadership does not involve changing the mindset of a group, but the cultivation of an environment that brings out the best or inspires the individuals in the group.”** This is a core belief of our work with teams.

As many of you know, we strongly believe that in order to exist for the long term in the financial services industry, you must be part of a team or in the process of forming one. We have committed our careers to advising on partnerships, structuring roles and responsibilities, dealing with team dynamics, and maximizing overall efficiency. To fulfill their leadership role, leaders must spend a majority of their efforts, time, and resources on activities that directly relate to the future development of the business. To enable the leaders to focus on their duties, the team members must spend a majority of their efforts, time, and resources on the day-to-day responsibilities of the business.

Developing this type of synergy between leaders and team members is a challenge for most financial professional teams because of many factors. Advisors often resist the leadership

role or prefer to stay in the comfort zone of doing what they know. Fear of failure and of the unknown usually controls many leaders, which in turn leads to resisting personal growth and avoiding change. Very little training is offered on how to be an effective leader and there are many schools of thought on the subject. Leaders are often challenged to define a compelling vision that others want to embrace because it is difficult to hone in on the guiding principles of life and business. Without these defining statements, individuals often do not understand their purpose on a team nor do they have clear role definition. If team members are mismatched with their jobs, they will also lack the motivation to be led, which can lead to dissension and disengagement. The first step to motivating people is understanding people. You cannot [understand people](#) if you don't first understand self. Lastly, many people become complacent. If things are going ok, there's really no need to change. Leadership is only required if there is a burning desire inside to move forward. Leaders must truly believe that there is something better out there than what they currently possess.

So what are leaders to do with all these forces working against them? A newsletter cannot fully answer this question, but we do hope to provide some key elements to lead you down the right path.

- Take a deep breath and **own the position**. No more trying to pawn your responsibilities off onto someone else or ignore the need for your vital position.
- **Realize that you can't do it alone**. To be a leader you must have inspired followers, so share your leadership conundrum with your team and seek their help. You can't possibly have all the answers so be open to input from others.
- Ask those closest to you to help you **define your vision**. Those who have close ties to you can often help you uncover a real vision that is personal to you. They can challenge you and often see things in you that others cannot. But remember, the vision needs to be one that is meaningful to you and one where your personal passion can be vividly illustrated. When people feel your vision, they want to come along for the ride. This builds trust with your followers.
- **Embrace** a path of **self-awareness** and **personal development**. This goes for everyone on the team, not just the leaders. It's natural for people to want to grow and become more, but many people limit their potential. Our souls crave personal growth and it makes the universe a bigger and better place. Ask your team what they need to perform at the highest level, and seek training and [resources](#) that support that.
- **Determine your intended purpose**. This also goes for everyone on the team. Knowing what energizes versus drains individuals is vital to fully capitalizing on each person's talents on a team. As stated earlier, the leader of a team needs to focus most of his or her time on activities that drive the future of the business. This would mean that you need cracker-jack people with complementary strengths doing work that frees up the leader to fulfill the primary purpose. Of course, you can't spend all of your time looking to the future and your team members may have to take on a variety of responsibilities. Everyone on a team should strive to spend 70-80% of their time on the right activities for them. This is why our focus is on helping advisory teams build the proper [people infrastructure](#). You must understand all the work that needs to be done in your unique business then put the right people in the right position to drive the work forward. Seek to understand self and others through our [People Insights](#) program. With a database of over 100,000 financial professionals and staff, we know how to guide people into their given purpose on this earth.
- **Create a positive organizational culture for your team**. Understanding what is expected and valued by your team keeps the players in the game. Ideally, you want

your team to be motivated by similar interests to make this an effortless task. If there is a common bond among everyone on your team, they will be naturally motivated.

- **Listen more, talk less.** As the leader you have power – either real or perceived – over those whom you lead. Whether you like it or not, because of your position, your words carry weight. 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 – after all, in the past you had been doing all of the talking. Besides, if you let them share their ideas, chances are one of them will come up with the same thoughts that you had, and if that idea comes from the group instead of you, it will be much more powerful. Talk less and demonstrate your interest in others.

Don't forget our upcoming program, [Invigorate and Transform Your Advisory Business](#).

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 2018. 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: "Fake It 'Til You Make It" Can Be The Worst Advice](#)

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

[Edit](#)
