Results-Driven Solutions June 2010 Newsletter
by Sarah E. Dale and Krista S. Sheets

"The ultimate success of a financial services practice means maximizing ROP - Return on People and Return on Process"
Sarah Dale and Krista Sheets

We hope that you are all getting ready for a summer full of fun and productivity! For this month's newsletter, we are seeking your insight on your service initiatives by participating in an industry specific survey. We also are providing you with two best practices that you can implement in your client meetings.

In May, Krista and Sarah became professors! We are teaching a CyberCourse for Golden Gate University based in San Francisco. The course is "Business Development in Financial Services" for those seeking a Masters in Financial Planning. Teaching students is a first for both of us and we are enjoying sharing our industry expertise!

This month, we will finish up our project of interviewing top performers on the subject of the Ultimate Client Experience for a whitepaper for a national firm. We will also be delivering workshops on service and team building and continuing our work on the Performance Insights Profiles that we mentioned last month. Krista is reading *"Curious?"* by Todd Kashdan, Ph.D., and Sarah is reading *"It's Not as Bad as You Think"* by Brian S. Wesbury.

SERVICE - More Important Than Ever? You Tell Us

As you know, we are both big believers in the importance of devising and executing a proactive service model within your practice. With this passion, we wrote *KNOW SERVICE: Connect with Clients. Shape Your Future. Differentiate YOU.*

Prior to writing this book, we distributed a survey across the industry and covered multiple channels to solicit your feedback on the importance of service and its impact on your business. To view the executive summary of the results of the 2006, survey go to: www.paragonresources.com/library/surveysummary.pdf

With the tumultuous markets and economy that we have experienced in the last two years, we'd like to solicit your feedback once again. In our consulting, coaching, and speaking engagements we have great interaction with you and are able to take the pulse of the industry, and it appears to us that proactive service is more important than ever. If you would please take 15 minutes to complete this survey, we would greatly appreciate it. Just go to this link to do so: http://www.surveymonkey.com/s/knowservice. Also, please feel free to forward this link to anyone you know in the industry who can provide valuable input. We will be sure to share the results with you first. The deadline is August 6th.

> *"A customer is the most important visitor on our premises, he is not dependent on us. We are dependent on him. He is not an interruption in our work. He is the purpose of it. He is not an outsider in our business. He is part of it. We are not doing him a favor by serving him. He is doing us a favor by giving us an opportunity to do so."*
> *- Mahatma Gandhi*

"We've always known WHAT we needed to do; the challenge was on the HOW to do it with everything else we have to do. The 5-Steps to 5-Star Service process, outlined in the Know Service book, gave us a simple roadmap to follow to implement into our practice."

Order Know Service at: www.BoundlessPublishing.com

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NEW Industry CRM Available

Pareto Platform is introducing the Pareto Platform powered by Microsoft Dynamics CRM, a SaaS (Software as a Service) based CRM solution designed exclusively for financial advisors. The Pareto Platform Powered by Microsoft Dynamics CRM is a customized client relationship manager integrated with a complete suite of compliant practice management and business development tools and templates. It also includes a turnkey virtual coaching process with instant access to practice management and business development coaching modules. These modules consist of video or audio tutorials, additional reading material, and actionable steps and tools to implement each module/concept that relate directly to running a better practice.

Pareto will also offer enterprise solutions and an on-premise model for wealth management firms that want to make this system available to their advisors to enhance productivity. Visit www.paretoplatform.com to view a 7-minute video overview of the Pareto Platform powered by Microsoft Dynamics CRM and call 1-866-593-8020 for free trial information. Be sure to let them know that we sent you!

Client Meeting Preparation: Two Best Practices

Preparation for a client meeting typically involves your assistant assembling a file with a number of inclusions and presenting it to you at least two days prior to the meeting itself. Often we find that advisors and assistants spend a great deal of time going back-and-forth while deciding what is needed in the files. Preparation for the meeting is often inefficient and frustrating for both the advisor and the assistant because of all the possibilities. Additionally, advisors should be focusing on organic growth opportunities during all client meetings, but there is often so much "stuff" in the file that this often gets forgotten (along with continuing to build a strong relationship with the client). To help solve these challenges, we provide two best practices for client meeting preparation that you can develop and customize to your own practice.

1) Client Folder Inclusions Checklist: What's Inside?

This document should be a standard form with checkboxes that resides on your team's shared folder on your network. One week prior to a client meeting, you should print this form, and check the boxes of the items that you wish to include in the client file. This gives your assistant easy instructions for this particular client meeting and saves precious communication time between the two of you.

An example of a client meeting folder checklist is reflected below.

- [ ] Agenda
- [ ] Most Recent Statement
- [ ] Quarterly Performance Review
- [ ] Copy of Financial Plan
- [ ] Investment Policy Statement
- [ ] Client's Scorecard
- [ ] Client's Value Statement/Goal Definition to Guide Decision Making
- [ ] Current Client Fact Finder to Ensure Updated Personal and Financial Information

- ☐ Notes from Last Appointment
- ☐ Actions Taken Since Last Appointment
- ☐ Outstanding Items Since Last Appointment
- ☐ Client Communication Information
  - ☐ Preferred Contact Information
  - ☐ Monthly Newsletter
  - ☐ Quarterly Research Overview
  - ☐ Web Site Access
- ☐ Other Account Statements Based on Relationship, Household, Authority, etc.

  List
- ☐ Notes From Last Appointment
- ☐ Tax Return (Insert Years)
- ☐ Referral Form
- ☐ Discovery Sheet for Advisor notes
- ☐ Other

2) The Opportunity Snapshot

This second tool focuses on providing you with a quick snapshot of the client's business with you so that you do not have to search through everything inside the client file. This then gives you an easy visual of the organic growth opportunities you can focus on during the client meeting. Most firms' technological platforms allow for the assistant to quickly ascertain this information for reporting purposes. This simple tool should be completed by the assistant and attached to the front of your client meeting folder.

Organic Growth: Multi-Generational Opportunity Checklist

Opportunity Checklist	Husband	Wife	Parent	Grand-parent	Children
☑ Investment portfolio					
☑ Cash Management Account					
☑ Education planning: 529s, etc.					
☑ Retirement account (IRAs, etc.)					
☑ Rollovers					

☑ Annuities					
☑ Life Insurance Policy					
☑ Long-term care					
☑ Disability Insurance					
☑ Estate Plan					
☑ Mortgage					
☑ Other advisors, attorney, CPA, etc.					
☑ Other: Add your own					

MANAGEMENT TIP FROM HARVARD BUSINESS REVIEW

4 Things That Your Employees Want From You

Figuring out what your people want can feel like an intricate puzzle, especially when different employees require different things. Here are four things that most employees need to be successful:

1. **Role clarity.** Tell your employees what their roles are, what you want them to achieve, and what the rules are for getting there.
2. **Autonomy.** People want something interesting to work on and they want to be trusted to do it well.
3. **Accountability.** Holding people accountable is not just about being fair. It also sends a message about what is and what isn't acceptable. This is critical for employees who are trying to figure out how to succeed.
4. **Praise.** Everyone wants to be recognized when they've done something right. You can motivate employees by highlighting their strengths and not harping on their weaknesses.

Our Managing For Success DISC and Workplace Motivators Assessments help you solve the people puzzle by providing you with specific activities that will energize your team. If you want to find the right roles for the right people on your team, contact us to learn more about these valuable tools.

CALLING ALL GRADS!

Krista's niece, Kelsey, graduates from high school this month. Many high school and college graduates are wondering, "What should I do when I grow up?" To help answer this question, Krista provided Kelsey with the Managing For Success DISC and Workplace Motivators Assessments that we use with all of our clients. The assessment tool identifies a person's areas of strengths and what motivates them so that their career aspirations fit who they are. You, of course, can learn to do anything, but in order to really enjoy your career, you must be energized and passionate about what it is you do. If you would like to learn more about how to use these assessments with your graduates, please phone us at 770.319.0310. The assessment profiles are a great investment in our future generation.

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A VALUABLE RESOURCE FOR SUPPORT MEMBERS AND TEAMS

We believe the assistant plays an important role in the equation of success for a financial professional. Our Know Service Book, its companion tools, and our ½ or full day workshop are ideal solutions for providing support members with the insight that they need to add value to an advisory practice. We provide tools, tips, and resources to help sales assistants streamline their processes, deepen client relationships through **5-Star Service**, and provide their advisors with additional assistance that can lead to finding new opportunities. As with all offerings, our coursework for sales assistants revolves around *actionable ideas* that they can put to work immediately to increase productivity, efficiency, and ultimately, their team's production.
For more information:
Know Service – www.BoundlessPublishing.com Workshop: www.boundlesspublishing.com/workshop.html

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CORPORATE WORKSHOPS

If you are interested in adding a practice management program to your conference agendas or want to have your top talent attend a workshop that gets real results, we have the program for you. We offer several valuable 90-minute, 120-minute, ½ day, 1 day, or 1½ day programs on topics that teams want.

Visit our website at: www.paragonresources.com/solutions/workshop.pdf for more information

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PRACTICE MANAGEMENT EXPERTISE

Are you a firm leader who is interested in further developing your practice management offerings? We provide corporate consulting, train-the-trainer(s), and program content based on our **People + Process = Performance™** and our **Find-Grind-Mind Model for Financial Professionals**. Please contact Krista Sheets at 770.319.0310 or Sarah Dale at 757.258.0008 to discuss your specific needs.

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