

**"Half our life is spent trying to find something to do with the time we have rushed through life trying to save."  
Will Rogers**

With summer comes opportunity! So often in our industry the summer is viewed as a "slow time." Yet, as we all know, time is a precious commodity, so summer should really be seen as an opportunity to review your business and get things organized to ensure you close the year with a boom! This month's newsletter is dedicated to some ideas to do just that. If you are looking for a check-up on your practice or looking for more in-depth assistance, we are here for you. Our proven Team Development Process can assist you with refining your team member's roles and responsibilities and determine if you have any gaps of coverage. Sarah Dale, President of Know No Bounds and co-author of our book *Know Service*, is now available for individual project-based or monthly coaching. She has an expertise in creating efficiencies in your business, especially in the area of building systems to deliver 5-Star Service, which is the foundation of our joint effort, *Know Service... Connect with Clients. Shape Your Future. Differentiate YOU!* To order visit [www.ParagonResources.com/knowservice](http://www.ParagonResources.com/knowservice) or to learn more about Sarah's coaching services, please email her at [dale@BoundlessPublishing.com](mailto:dale@BoundlessPublishing.com).

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### Maximize Your Summer Time!

The summer months provide a great opportunity for a number of important business-building activities. Whether getting your practice more organized and efficient, looking for client development ideas, or seeking prospecting opportunities, be sure to use this time wisely. Sarah and I outline five areas that you should consider this summer below.

1. **Business Planning.** Leaving this vital activity until December is a mistake! The summer months are a great time to schedule an annual team retreat.

Remember that business planning focuses on working **ON** the business not just doing business. Often at this mid-year juncture, day-to-day business demands have taken over control and many of your great ideas for the year have fallen by the wayside. With a little more than half the year gone, the summer months provide a great opportunity to conduct a team session, assess where you are against your goals, take a look at what is working and what is not in your practice, celebrate successes, and make the necessary adjustments to ensure 2007 becomes a blockbuster year.

Remember your business plan should keep your team focused on proactive activities that directly relate to achieving the goals set forth. All team members are integral to the overall success of the practice so they must be accountable for their job responsibilities and given plenty of opportunities to share ideas and feedback. Once you have performed a thorough analysis, develop your fourth quarter action-based plan so when summer draws to a close, you have specific tactics defined to execute and plenty of time to begin to commit your thoughts to paper for 2008.

- ☐ **Paragon Tool:** Free Mid-year Questioning Guide. [www.ParagonResources.com/library/midyear.pdf](http://www.ParagonResources.com/library/midyear.pdf)
- ☐ **Paragon Tool:** Practical Business Plan. [www.ParagonResources.com/products/planning.php3](http://www.ParagonResources.com/products/planning.php3)

2. **Streamlining Your Business.** Utilizing these typically slower summer months is also a great opportunity to review your processes and the utilization of your resources. Here you are really reviewing the "health" of your practice from an efficiency standpoint. You and your team should consider the following questions taken from the *Know Service Book*:

- ☐ **Resources – Technology:** Is your technology up-to-speed? Are you utilizing your contact management system to its fullest potential? Do you have the right technological tools to keep your practice efficient?
- ☐ **Resources – People:** Are you maximizing the talents of your internal and external team members? Are they engaging in the right activities? Are you using your internal product specialists, your branch manager, and other branch associates to their capacity? Are you utilizing your outside people resources such as wholesalers, CPAs, and attorneys to help build your business? You want to be sure that your time is spent engaged in client-facing activities, so maximizing your people resources is paramount to your long-term success.



## Results-Driven Solutions Newsletter

by Krista S. Sheets, President

- ☐ **Processes:** Have you activated consistent processes for all areas of your practice and are they keeping you efficient? Do you have a specific process for initiating new clients into your business? Is the team using checklists to ensure nothing falls through the cracks? Do you need to adjust your client and prospect appointment process? Do you have a specific marketing process? Are your communication plan and your service model working for each of your different client segments? Have you found the right balance between operating like an efficient factory line yet providing excellent, personalized service?
  - ☐ **Paragon Tool:** Know Service Book and Electronic Forms Download. [www.ParagonResources.com/knowservice](http://www.ParagonResources.com/knowservice)
  - ☐ **Paragon Tool:** Optimize Your Business CDROM. [www.ParagonResources.com/oyb](http://www.ParagonResources.com/oyb)
3. **Professional Development.** Your kids have books to read over the summer; what's on your reading list? Summer months are great to catch up on reading and allow you to check off some of those professional development activities you put in your business plan! There are a plethora of great business books on the market and of course, we'd love you to purchase ours! Additionally, many find this time of year to be a great opportunity to work further with their coach on executing ideas to grow and streamline their business. If you need help in finding an expert to take your business to the next level, please contact us.
  4. **Client Appreciation.** Your clients need to know they are appreciated and the summer can prove a good time to throw an appreciation event. Orchestrating a pool party, a sporting event, wine tasting, or movie night to get out of the heat are all ideas that have worked well for many of our financial advisory team clients. Some of these events also provide the opportunity to invite other family members and begin to build multigenerational relationships.
  5. **Client Survey.** As part of evaluating how you are doing against your plan, soliciting feedback from the very people you serve is clearly vital. Why not conduct a client survey now? You can gather information during a mid-year review or conduct a stand-alone survey. Ask questions related to your team's overall service, advice, communication, and understanding of financial objectives and clients' needs to ensure you are, at the very least, meeting their expectations. This information will also prove valuable as you devise your fourth quarter activity plan and your goals for the coming year. Finally, speaking with clients who are clearly satisfied with your work provides the opportunity to be introduced to centers of influence or prospects.

In summary, don't waste your summer away! Be sure to take these traditionally slower months to evaluate your business against your plan, streamline your processes, and schedule client development activities that will lead to organic growth. Most importantly though, don't forget to have fun! Celebrate successes with your team and spend quality time with your family and friends.

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 we can craft the best solution for you using our own expertise or that of our strategic partners.

Warmest regards,

Krista

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