Results-Driven Solutions November 2008 Newsletter
by Krista S. Sheets, President

"Of all the attitudes we can acquire, surely the attitude of gratitude is the most important and by far the most life-changing."
Zig Ziglar

With the year coming to an end, think back to where life has taken you and those experiences with people who have made an impact on your life. The weeks between Thanksgiving and New Year's are a special time to enjoy with family and friends. This is the time to let people know how much you appreciate them. Even though acts of gratitude should not be tied to a date on a calendar, special event, or holiday, it is a wonderful reminder to be thankful for the little things that add up to a fulfilling life. There is a valuable reward that comes with the act of giving that cannot be measured by dollar signs. Give from the heart, without any expectation in return, and I assure you that you will get what you need to fill any void you may have in your life. Giving does not need to be grand or even have any monetary expense to you. Time is all you really need. Slow down your hectic schedule and put together a list of people who you want to acknowledge for making a difference in your life, and take the time to tell or show them how much they mean to you. You should be doing this throughout the year, but if you haven't done a stellar job of it yet this year, start now!

There are three key groups of people who should know that you value them - your family and friends, business associates and strategic partners, and your clients. All have the potential for being ignored in the gratitude category, so please don't assume they know how much you care for them. Remember that relationships thrive only when people feel valued. This applies to the people that work directly in your business and those that work outside your business, i.e., firm resources and strategic partners such as CPAs or attorneys. It also applies to those personal helpers like your hairstylist/barber, dry cleaner, or personal assistant. They help to make your life easier because they have different strengths than you - so treasure them. You need different people in your business and your life. No one is good at everything and no one can wear all the hats, so surround yourself with people who complement you.

Tokens of appreciation can range from tangible gourmet goodies, gifts, flowers, or thank you notes, to the more personal items such as supporting a friend's charity, attending a community service event, or mentoring an employee. Your appreciation must be personal, genuine, and meaningful. You must know the recipient and the interests or hobbies that they have. You have to be familiar with what motivates them or gives them a sense of fulfillment. Our Workplace Motivators Assessment does a great job of identifying this for a person, especially someone who works on your team. If you are unable to use an assessment tool, just ask them how they spend their time and energy, or how they would want to spend it if they had all the time in the world, and the answers will become clear.

Another way to show people that you care about them is to value their opinions. When you are trying to make a decision, ask them what they think so they will feel included in your life or business. Also, help to solve other people's problems. It's obvious that you do this when they hire you to take care of their investments, but do you help your clients solve other problems? When someone comes to you with a problem, no matter what it is, they want your help. Don't ignore them; set a time to meet with them. They may not be looking for you to give them the answer to their dilemma; they may just want someone to listen and give them the opportunity to think through the possibilities.

A simple way to show your appreciation can just be by the use of words. Writing a personal note for a team member or client or expressing a message from your heart at the dinner table can leave a lasting impression. Giving gifts and taking someone out to lunch are nice gestures, but when you can put into words how thankful you are to have them in your life, you build an even stronger bond.

However you decide to express your gratitude, enjoy the positive response you receive as it will brighten your days.

Planning by Design: Your Roadmap to Success
by Sarah Dale, Know No Bounds LLC

It's hard to believe that the year is winding down and planning season is once again upon us. Traditionally, most advisors have taken the "winging it" approach to their business; few actually create a plan and submit it to writing. We believe it is more important than ever for advisory teams to have a plan, not to merely survive, but indeed to thrive, in this challenging environment. The terrain has changed and creating a simple roadmap can be the difference between growth and stagnation!

Your plan should address three critical areas of your business, yet so often advisory teams create revenue and asset goals and stop there. If you really want to take your business to new heights, you need to dig a little deeper in devising your plan and create goals, strategies, and activities for:

Client Acquisition
Client Engagement
Practice Management

Oliver Wendell Holmes said, "*The greater thing in this world is not so much where we stand as in what direction we are going*." Clearly planning is about the future, but in order to create your dream business for the ensuing year and beyond, you need to perform a thorough analysis of where you are NOW! One of the most powerful ways to achieve this objective is to utilize the questioning technique. So step one in designing your plan is to begin to ask questions in the three areas mentioned above. Below we have listed some sample questions to help you get started.

Client Acquisition

- Do we have a strong definition for our Ideal Client Relationship?
- What is our opportunity and capacity for taking on more clients?

- How and where will we identify new "ideal prospects"?
- Do our current clients and centers of influence know we are looking to grow our business?
- How will we market and make connections with our new ideal prospect list? Have we maximized the marketing resources available to us?
- What is the process for taking a target from lead to prospect to client?
- How will we *service* our pipeline to make sure our name stays in front of those prospects we don't close immediately?

A new survey by Prince and Associates has found that 81% of investors with over $1 million of assets available for investment plan to take some of their assets away from their current advisor, with 86% recommending that other investors do the same. What is your plan to capitalize on new client acquisition? Do you have a differentiating story so prospects truly understand the value you bring to the table? To increase your closing ratio, try using a sample service commitment agreement and watch your prospects' eyes widen! For more information on this tool and the others found in our Know Service book, visit:
www.BoundlessPublishing.com

Client Engagement

- Are we at least meeting our clients' expectations? How do we know? Have we surveyed them recently?
- What are we doing to retain our clients? Do we have a formalized service model in place?

Service is more important today than ever! To ensure your clients are not part of the 81% looking for a new advisor, you must build a service model that ***articulates****,* ***demonstrates****, and* ***validates*** *the value your team offers. This is the foundation of our book, Know Service: Connect with Clients. Shape Your Future. Differentiate YOU. This 195 page book provides a simple 5-Step Process to help your team create a systematized service model within your practice. It is loaded with over 55 tools to help you implement the ideas into your business.*
www.BoundlessPublishing.com

- Are we providing both frequent and valuable communications to our clients?
- Are we appreciating our clients appropriately?
- Do we have an organic growth strategy that maximizes our current relationships?
- Do we really KNOW our clients financially, professionally, and personally to ensure we deepen the relationship and service them appropriately?

Practice Management

- Is the business running efficiently? Are our processes working? What else about the practice can be systematized? What can we do differently to become more efficient?
- Is our book of business organized appropriately? Do we need to revisit our segmentation criteria? Do we need to migrate some lower relationships?
- Are we maximizing our technological resources? Are all members of the team using the resources consistently?

Our Team Development Process is an ideal solution for building awareness about the people who drive your business. The ultimate goal of the process is to provide you with the information you need to make wiser decisions for the future growth of your practice. Included is a comprehensive analysis of each person's strengths and motivators, as well as potential workplace stressors. Please contact us or visit our web site:
www.ParagonResources.com

- Do we have the capacity to fulfill our current workload and our goals for the practice?
- Is everyone on the team engaged in the right roles and responsibilities (for where they have a TALENT, PASSION, and SENSE of URGENCY)?
- Are all team members maximizing developmental opportunities? What training opportunities do we have? Do we want to hire a coach?

The above questions are not all inclusive; however, they certainly should help you begin to analyze your current situation and devise objectives and strategies for the upcoming year. Be sure to establish goals in all three critical areas. If you do not build the infrastructure and processes needed to achieve your quantitative goals, you will find new and difficult challenges down the road that will hinder your progress and success. Ultimately, you will need to break your goals into simple and measurable activities. In the absence of ACTION, progress cannot be made! Creating a simple roadmap allows you to grow by design rather than by mishap.

Sarah and I work together providing comprehensive solutions to our clients. We co-authored the Know Service book which provides a proven process of "5 Steps to 5-Star Service for Financial Professionals." Contact us today if you need assistance with your practice.

NEW WORKSHOP OPPORTUNITY – DRIVE REVENUE WITH 5-STAR SERVICE!

In order to retain ideal client relationships and attract new ones, SERVICE is paramount. You must have a service model in place that adequately articulates, demonstrates, and validates your value proposition. Our new workshop provides participants with a simple process and enumerable tools which lead to dramatic results including:

- An **increase in both assets managed** and **revenues generated**
- An **increase in asset retention, client retention**, and **loyalty**
- An **increase in referrals**

- A more **efficient practice and team**

If your firm is interested in learning more information, please contact Krista Sheets at 770.319.0310 or Sarah Dale at 757.258.0008

Since November is a time for reflection and gratitude for me, my most memorable times this year have been those I've spent in South Africa. As you may know, earlier this year I presented to 1200 South African Financial Planners at the Financial Planning Institute Annual Conference. It was my first international business exposure and I was quite honored to be asked to attend. I just returned from my second visit to this amazing country. This time I had the honor and pleasure to meet some of the top independent advisors in the country. We had stimulating conversation and debated practice management issues while enjoying fabulous food and wine. We learned that we all face very similar challenges and agreed that we must take a proactive stand to change our industry for the better and to ensure that our clients' best interests are our utmost concern. In addition to the business conversations, I so enjoyed the South African hospitality. A big DANKIE (THANK YOU) goes out to: Everyone at **Allan Gray**, especially **Kevin Feather** and **Marcelle Isaacs** who made sure every detail of my trip was flawless; Aussie turned South African Practice Management Guru **Jon Mackintosh** of **Encore SA** (www.encoresa.co.za) – can't wait to see the pictures of your new bundle of joy and I'm so glad I could put to rest your curiosity of knowing what "chicken fried steak" is; and, **Johann Maree** from **The Institute of Practice Management** (www.practice101.net), the man who made it all happen, twice! I am so impressed with the practice management work you are doing in South Africa. Your dedication to the profession is a testament of your passion to help and teach others. The time I spent with you and your family at the Bergsig winery was a special day for me. What an interesting road they have taken from Germany to the Breede River Valley of the Western Cape. You all have a great friend in America and I can't wait to see you again!

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