Results-Driven Solutions December 2015 Newsletter

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The ultimate success of a financial services practice means maximizing ROP=Return on People™

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Here is the latest edition of our newsletter for financial professionals. Please feel free to share the content of this newsletter with anyone who can benefit from it. And, if there is anything that you would like for us to include in future newsletters, let us know! We base our newsletter content on your specific needs and what we hear from the field. To submit a topic that you'd like to see in upcoming newsletters, please email us at info@ParagonResources.com or info@knownobounds.net.

> "Let's have faith that right makes might; and in that faith let us, to the end, dare to do our duty as we understand it."
>
> ~ ***Abraham Lincoln***

Year-End Musts for Advisory Teams

Last month we shared with you five strategies for turning your chaotic, **reactive** work into more **proactive**, productive results. You can read those strategies on our website at: Transitioning Your Practice from Reactive to Proactive (Part 2 of 2). As we enter into the final days of the year and holiday season, we offer a practice management checklist to help you and your team send 2015 into history and welcome 2016!

Strategic Planning

- Orchestrate your annual off-site Team Strategic Session or Business Planning Session
- Review roles and responsibilities
- Analyze client base and segmentation criteria, and determine if any updates are needed
- Review your service model and implement changes where needed
- Review all processes for business efficiency

- Review all technology to support productivity
- Create a general client communication plan (based on client segments) for the next year
- Create professional development plan for all team members
- Establish next year's goals in all aspects of the FIND GRIND MIND® Model (Marketing, Sales, Financial Solutions, Admin& OPS, Performance Analysis & Reporting, Client Management, and Practice Management)
- Celebrate successes!

Feedback

- Execute a client survey campaign to solicit feedback on your team's service
- Schedule feedback meetings with your centers of influence to see if you are properly serving their clients' needs
- Meet with each team member to solicit their input and perspective on the practice, the team, and their individual contributions from the previous year and expectations for the upcoming year
- Note: we suggest utilizing our assessment tools on an annual basis to ensure that you analyze all critical areas of your practice: (1) People, (2) Team Dynamics, and (3) Business Model. These tools provide thorough reports for your business planning and strategic sessions. This will save time and enable you to gain a comprehensive understanding of where your team is today so that you can adjust and set goals accordingly. http://paragonresources.com/solutions/team-development/

Appreciation

- Team members | Clients | Centers of Influence – Create your lists of who you need to show appreciation to
- Cards: Appropriate Holiday Announcements
- Gifts: Appropriate Holiday Acknowledgements
  - Customized: Top Clients
  - Non-Customized: Second Tier Clients
- Orchestrate and Execute Year-End Appreciation Event

End of Year/New Year Preparation – All Clients

- RMDs – Required Minimum Distributions
- Year-End Gifting
- Tax loss selling
- "A look back… A look forward" letter – Compliance review
- Prepare letter to be sent to all clients in early January as your first touch point of the year

Because we believe in the collaborative approach, we offer a number of resources to add value to your platforms and help firms and financial advisors grow and develop teams and practices. Below we highlight a few of our offerings and resources:

Book: Know Service: Connect with Clients. Shape Your Future. Differentiate You. 5 Steps to 5-Star Service for Financial Professionals. A comprehensive, how-to book to re-engineer your service model and reap new revenues (Quantity discounts available for firms)

Assessments: Performance Insights Process – Comprehensive 360° assessment tools reviewing the PEOPLE, the TEAM, and the BUSINESS.
People Insights – to assist with self and team-awareness, role definition, and improve team communication
Business Insights – includes Team and Business Performance Assessments to help your

sales force analyze their current team and business, identify the gaps, and create an actionable roadmap for the future

Firm Workshops & Speaking Engagements: We offer a number of topics within the areas of Practice Management, Client Development, & New Client Acquisition. Our speaking services are customized to your firm; contact us to learn more.

Firm Content Development & Tools for License: Specific tools, resources, and how-to information to help your advisors build and develop attractive, engaging, retentive, efficient, and profitable practices. Co-branded tools can be licensed for on-demand access on your firm's intranet site.

Please contact Krista or Sarah for more information.

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

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Results-Driven Solutions: Year-End Musts for Advisory Teams

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