Results-Driven Solutions November 2010 Newsletter

by Sarah E. Dale and Krista S. Sheets

"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

Happy November! The final days of 2010 are upon us. Please be sure to spend this time reviewing the year, being present to enjoy the many "gifts" that the holidays bring, and looking toward building a stronger future. The energy that you put into this time of year will reap rewards for the upcoming year, so we encourage you to spend it wisely.

In this month's newsletter, we offer LAST CALL to participate in our *Service Survey* to receive a *Sample Client On-Boarding Plan*, *The Season of Thanks is Upon Us,* and a *Year End Checklist* to help you finish the year strong. We hope that these topics are of interest and value to you. Please feel free to share the content of this newsletter with anyone who may be interested in the material. We hope you have a wonderful Thanksgiving holiday with your loved ones.

SERVICE - More Important Than Ever? You Tell Us – LAST CALL!

We need your input! 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 at www.surveymonkey.com/s/knowservice, we would greatly appreciate it and we will provide you a **Sample Client On-Boarding Plan** to thank you**.**

On-boarding is the bridge for financial advisors to deliver on the expectations and commitments made during the prospecting phase. This is one of your first opportunities to ensure your words and actions are consistent. Many financial professionals talk about SERVICE during the prospecting phase and some even SELL service as their key DIFFERENTIATOR. During client on-boarding, financial professionals need to transition from "selling service" to ensuring the new client actually "experiences" the service. The on-boarding process should include multi-touch communication, education, and appreciation elements and it typically lasts from 6 to 12 months. Complete our quick **Service Survey** today and we will provide you the insight you need to create your own On-Boarding Plan.

Please feel free to forward this email or link to complete the survey to anyone you know in the industry who can provide valuable input.

"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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The Season of Thanks is Upon Us
by Krista S. Sheets

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.

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Year End Checklist
by Sarah E. Dale

As we enter into the final days of the year and holiday season, be sure that your team creates a list of "year-end must-dos"! Below we provide a sample of issues that may be included to create a base that you can customize to your own practice and team.

- ☐ **Planning**
  - Orchestrate your annual off-site Team Strategic Session or Business Planning Session
  - Review roles and responsibilities
  - Analyze client base, segmentation criteria, evaluation against last year's goals
  - Review and adjust service model
  - Review processes for business efficiency
  - Create basic segmented client communication plan for ensuing year
  - Create team business plan for ensuing year
  - Establish next year's goals: Business, Team, Individual
  - Celebrate successes
  - 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, and (3) Business. These tools will provide you with 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. Call us for more information.
- ☐ **Feedback**
  - Execute your client survey to solicit feedback on your team's service
  - Execute survey or feedback meetings with your centers of influence
  - Execute individual team member meetings 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
- ☐ **Business**
  - Fourth Quarter Client Reviews - Signature Clients
  - Annual Reviews - Standard Clients
  - RMDs - Required Minimum Distributions
  - Year-End Gifting
  - Tax loss selling
- ☐ **Appreciation**
  - Team members | Clients | Centers of Influence - Create your appreciation lists
  - Cards: Thanksgiving - Christmas - New Year
  - Gifts: Thanksgiving - Christmas - New Year
    - Customized: Top Clients
    - Non-Customized: Second Tier (calendars, chocolates, peanuts, etc.)
  - Orchestrate and Execute Year-End Appreciation Event
- ☐ **New Year Letter Preparation - All Clients**
  - "A look back... A look forward" letter
  - Prepare letter to be sent to all clients in early January as your first touch point of the year
  - Compliance review

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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