

# The Road to Success

## WHY is this important?

The Business Goals and Annual Strategic Plan are two key resources for setting your future up for success. Without them you may wander aimlessly through your career year-by-year not really knowing if you ever achieved what you set out to do. These documents will be the guiding force allowing you to stay focused on achieving the results you desire.

1. The Business Goals Will help you identify the quantifiable results you hope to achieve; they can be measured and assessed.
2. The Annual Strategic Plan outlines the activities you have, are, and need to implement to achieve your Business Goals. It is a great tool for measuring your ability to implement.

Combined, the Business Goals and the Annual Strategic Plan ensure you start as you mean to go on. It is, after all, always a good idea to begin with the end in mind. They will serve as a guide while you build your practice. At the same time, the Annual Strategic Plan will hold you accountable and ensure that you follow a systematic process that will build a profitable practice with long-term clients who trust you.

Lastly, when reviewing your Business Goals and Annual Strategic Plan be sure to reward yourself and your team for a job well done – as and when required. Sometimes we are so intently focused on the future and what still needs to be done, that we forget to take time out to acknowledge our past accomplishments. Be sure to give yourself and your team a pat on the back for jobs well done.

## WHO is this proven strategy designed for?

For those who want to continue to achieve a high level of success professionally.

## WHAT should you expect?

You will:

- Wind down the program with a clear understanding of what lay ahead for the next year
- Prioritize so you can focus on the areas that will have the greatest impact on your success
- Refer to “What You Can Expect from this Best Practice” on the next page for more

# What You Can Expect from this Best Practice

## PURPOSE

- To create clarity of purpose for you and your career/business
- To create alignment between your Ideal Life and your career/business
- To provide an accountability mechanism to ensure ongoing implementation of the best practices covered in this program
- To succeed as a Financial Advisor

## EXPECTED RESULTS

You will:

- Make more efficient use of the Time, Energy and Money resources to operate your business
- Clearly identify which best practices are well underway and celebrate
- Clearly identify which best practices need your focus and attention to achieve successful implementation
- Measure your progress
- Have increased awareness of the important activities required to ensure your business remains client-centered

## ACCOUNTABILITY

You will:

- You will review your professional progress every quarter
- You will review your personal progress every quarter
- You will set new business goals each year
- You will track and monitor regularly to ensure you are constantly progressing towards your goals – professional and personal

# Know Where to Focus

## Your Progress Report

The first thing you and your team should do is to set up a time to conduct a thorough review of where you are in this program. This involves discussing each of the best practices covered to date (including this one) and identifying the status of each. You can use the “Progress Report” at the front of your binder to easily capture this assessment. You will be itemizing each best practice as follows:

- Started It
- Making Progress
- Complete!



## Your Annual Strategic Plan

The Annual Strategic Plan provides a great document to capture key aspects of where you want to take your business and what you need to focus on to make it happen.

# Know Where to Focus



- Your Vision
- Your Beliefs
- Your Team
- Your SWOT Analysis
- Your Best Practice Initiatives
- Your Goals
- Your Profitability Projection

# The CUSO PSA and Your Success

You've just spent close to a year fully entrenched in the CUSO Proven Strategies Advantage program. And, although the bi-weekly training sessions are over, now is when the fun begins! Really, it does.

As of right now, you don't have to worry about reviewing more strategies, submitting answers or processing anything new. You can simply focus on what you've learned in the CUSO Proven Strategies Advantage program and deliver it at a grass roots level with the clients you manage every day. And let's not forget WHY the PSA is so important...

## The PSA Results

Connect the dots and make sense of the complex world in which these teams operate to:

- Gain Control & Create Consistency
- Coordinate Efforts & Be Compliant
- Exceed Client Expectations
- Strategic Allocation of Resources
- Be Profitable & Achieve Goals
- Reduce Stress & Improve Quality of Work Life
- Restore Passion and Enthusiasm in Career



We understand it can sometimes be challenging to adopt new processes. After all, we are creatures of habit. We also understand how it can be equally challenging to maintain high levels of enthusiasm and motivation once the regular weekly coaching calls are complete. That's exactly why we want you to be fully aware of all the resources available to you to ensure your continued success with the CUSO Proven Strategies Advantage. This will ensure each one of you is successful and enjoys good working relationships with all your clients.

Please keep in mind that most advisors and advisor teams who pay for this coaching service and other coaching services out of their own net income are seeking change. Typically, the changes can be more revenue but also often more control of their practice and a greater control over their lives. If you are motivated you will change your behaviors, behaviors become habits and habits become processes. This is an exciting opportunity if you are motivated to change.

## Supporting Your Success: Our People

First, you need to be aware you are always supported by the human resources available at CUSO.

To grow and succeed, you need to be organized with your role and your interactions with other Credit Union/Organization representatives, especially those who play a part in servicing and/or working your clients in some other capacity (ie. banking and loans).



As it relates to your successful implementation of CUSO Proven Strategies Advantage (or anything else related to your position for that matter), we encourage you to look to the dedicated CUSO team who are here to help you.

Now, we recognize that our organization is fortunate enough to attract the kind of individuals who are fully capable and will excel at their respective position. We just wanted to remind you, you are not alone. We are here to help you.

## Supporting Your Success: Our Policies & Procedures

Next, you need to be fully aware of the policies and procedures your Credit Union/Organization has developed to ensure consistency as it relates to your role as a Financial Planner. This ensures all operations within the Credit Union/Organization are run effectively, consistently and are compliant. It also provides you with structure which enables you to be more efficient and proactive in your role - which is often directly linked to higher job satisfaction.

It's important you are aware of and follow policies and procedures as it relates to every aspect of your role in client servicing.

## Supporting Your Success: Our IT Systems

Your contact management system (CRM) will play a crucial role in helping you organize and implement everything you learned in this program. It should become the hub of your business and how you operate each day.

What you do each day to provide the ongoing client servicing and strive to create the exceptional client experience should be driven by the future tasks and servicing activities, FORM information and history of each client captured in detail on the CRM. Make a commitment to learn more about the CRM you use and harness the value it can provide in terms of making your processes turn-key.

## Supporting Your Success: Communication

Finally, continue to participate in meetings with your team at the Credit Union/Organization and/or peers. The best practices covered in the CUSO Proven Strategy Advantage program should be showcased and reinforced on the agenda week-in, week-out -- especially in the early stages of

implementation. This weekly venue provides everyone an opportunity to share their feedback, stories and comments on a regular basis.

Our clients' success is important. What clients want most is to trust the financial organization and financial representative they work with. Creating an awareness of the various firm resources available to you as well as, knowing the procedures supporting your role is a critical ingredient in creating and maintaining this trust with our clients.

Now, your success is equally important to us. Your Credit Union/Organization values your contributions to the client experience and ultimately, the growth and success of the organization. We are here to help you succeed; just as you are here to help us succeed.

That's team work in action.

# TAKE ACTION & GET STARTED

*Stay the course - remain committed & do what you know is right for you & your practice.*

## Know Where to Focus Your Efforts

First, use the Progress Report found at the front of your binder to take an inventory of where you are in the program.

### Annual Strategic Plan

1. Review the **Annual Strategic Plan** template.
2. Begin to complete it by starting with the area most important to you.
3. Think carefully about what you want to accomplish this year.
4. Complete each section.
5. Save it in a place that allows you to easily access, review and update it.
6. Discuss it with your CUSO Team.

## Know How to Focus Your Efforts

1. Use the time you've previously allocated in your organizer for your regular PSA coaching sessions to 'work on the business' not in the business.
  - You've gone several months now protecting this time for the future growth of your practice - keep the habit over the long-run and you will continue to progress by remaining focused on what's important to you and your practice.
  - You may wish to use the **Weekly Meeting Agenda** (PSA 2). This can be done in the context of with others on your team or as a review and check-in with yourself.
2. Continue to include PSA initiatives on Agendas used to meet with team, clients or peers.
3. Implement a monthly reporting process to track and monitor your progress, such as:
  - Number of referrals and number of new clients
  - New assets/revenues generated from new clients
  - New assets/revenues generated from existing clients (consolidation of assets)
4. Commit to a Quarterly Strategic Meeting with yourself and/or your team to provide updates on goals and objectives, and assess progress on PSA best practice initiatives.
  - This is the ideal time to review and update the **Annual Strategic Plan**.
  - Refer to the **Quarterly Strategic Meeting Sample Agenda**. This can be done in the context of others on your team or as a review and check-in with yourself.
5. Have an Annual Planning session with yourself and/or your team to review the past year and compare results with goals as well as, update your **Business Goals** for the next year. This is also the ideal time to review and update your **Client Analysis Worksheet** (PSA 5).



# Annual Strategic Plan

A simple guide to plan for success.

Completed by: \_\_\_\_\_

Completed on: \_\_\_\_\_



# MY VISION

Everything we do should tie directly back to the achievement of the vision.

My vision is to...



# MY BELIEFS

Everything we do will be carried out in accordance with our core values and beliefs.

Here is a list of the things we believe are important when carrying out our vision:

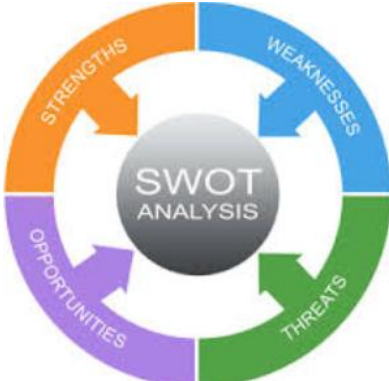
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# MY TEAM

Here are the individuals who will help us achieve our vision:

# STRATEGIC ANALYSIS

Carefully consider our current situation, the industry environment, and other important factors in the environment to identify the following:



## Strengths

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## Weaknesses

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## Opportunities

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## Threats

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# BUSINESS DEVELOPMENT - INTERNAL

## Client Analysis

- Review our Client Classification and update if and where required
- Ensure all Clients are coded accurately on our CRM
- Update our Client Analysis Worksheet
- Identify how many of each client type we want to see by year end
- Review the referrals received last year and look for where we expect them to come from this year



### Goals:

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## Client Experience

- Review our Client Service Model and fine-tune or update accordingly
- Order items required to execute our client service (ie. cards, gifts, newsletters, etc.)
- Review our Client FORM Profiles for each of our best clients
- Discuss strategy to acknowledge one Moment of Truth this year for each top client

### Goals:

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## Client Onboarding

- Review our New Client Onboarding Process and fine-tune or update accordingly
- Order items required to execute our onboarding (ie. cards, binders, gifts, etc.)

### Goals:

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## Client Rebranding

- Assess how many of our clients have been effectively rebranded

**Goals:**

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## Branding

- Review and update our Introduction Kit
- Review and update our Website
- Check for consistency on our Email Signatures
- Check for consistency on all other client-facing items (Agendas, Letters, etc.) using our Branding Standards

**Goals:**

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## Office Operations

- Consider ways to improve the operations for our team and clients

**Goals:**

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## Office Environment

- Consider ways to improve the office environment for our team and clients (new furniture, office renovations, moving spaces, etc.)

**Goals:**

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# BUSINESS DEVELOPMENT - EXTERNAL



## Professional Network – Your Strategic Alliances

- Review and update those identified and coded as our Strategic Alliances
- Review our Strategic Alliance Service Model and fine-tune or update accordingly
- Ensure our Strategic Alliance Service Model is fully automated by CRM
- Review our Client Profiles (family, recreation, interests) for each of our Strategic Allies

### Goals:

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## Professional Network - Others

- Review and update our LinkedIn Profile
- Identify activities related to LinkedIn to further connections consistent with our brand
- Leverage our other Personal Associations & Networks to attract new clients

### Goals:

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# OUR TEAM

## Team Structure & Training

- Ensure each team member has an up-to-date Job Description
- Identify training needs of individuals and/or the entire team

**Goals:**

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## Team Communication

- Continue with Weekly Team Meetings
- Conduct the Quarterly Strategic Meetings with the entire team
- Conduct the Annual Team Building & Review session with the entire team

**Goals:**

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## CRM Integration

- Assess level of CRM access and integration by the team
- Identify if team training or system upgrades is required

**Goals:**

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# MY PROFITABILITY ANALYSIS

	<u>Current</u>	<u>Target</u>
Investment Revenue Fixed (Fee-based, Annuitized)	\$ _____	\$ _____
Investment Revenue Variable (Other)	\$ _____	\$ _____
Insurance Revenue	\$ _____	\$ _____
Other Revenue	\$ _____	\$ _____
<b>TOTAL REVENUE</b>	<b>\$ _____</b>	<b>\$ _____</b>
	<u>Current</u>	<u>Target</u>
HR - Variable Cost (Bonus & Incentives)	\$ _____	\$ _____
HR - Training & Education	\$ _____	\$ _____
Marketing – Branding (Stationary, Folders, Cards)	\$ _____	\$ _____
Marketing – Gifts, Cards, Lunches & Events	\$ _____	\$ _____
Marketing – Newsletters, Sponsorships, etc.	\$ _____	\$ _____
Marketing – Website	\$ _____	\$ _____
Technology – Software/Hardware	\$ _____	\$ _____
Compliance & Licensing	\$ _____	\$ _____
Courier & Postage	\$ _____	\$ _____
General Office & Other Supplies	\$ _____	\$ _____
Other	\$ _____	\$ _____
<b>TOTAL EXPENSES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>TOTAL PROJECTED PROFITABILITY</b>	<b>\$ _____</b>	<b>\$ _____</b>

## **MY OTHER THOUGHTS & IDEAS**



# Weekly Team Meeting Agenda



## 1) CURRENT CLIENT UPDATE - MEETINGS

- a) Upcoming Review Meetings with Existing Clients
  - Confirm all meeting preparation and client deliverables
  - Status of New Accounts, Transfer-Ins and other business
- b) Upcoming Meetings with New Clients
  - Confirm all meeting preparation and client deliverables
  - Status of New Accounts, Transfer-Ins and other business

## 2) NEW BUSINESS PIPELINE

- a) Upcoming Meetings with Prospective New Clients (FIT Meetings & Calls)
  - Confirm all meeting preparation and deliverables
- b) Upcoming Meetings with our Strategic Partners/Centers of Influence
- c) Other New Business Opportunities

## 3) THE CLIENT EXPERIENCE

- a) FORM for Clients
- b) Moments of Truth
- c) Call Rotations
- d) Thanksgiving
- e) Other: \_\_\_\_\_
- f) Client Feedback & Service/Operational Observations

## 4) TEAM OPERATIONS

- a) Team Check-In (Task Lists, Projects, etc.)
- b) Technology Updates
- c) Upcoming Training, Courses and Conferences
- d) Holidays and other absences

## 5) OTHER IMPORTANT INITIATIVES

- a) Documenting Processes for the Procedure Manual
- b) Client Conversion to Paperless Statements

## 6) NEW ITEMS FOR DISCUSSION

# Quarterly Strategic Meeting Agenda



## 1. TARGETS & GOALS REPORTS

- a. Actual number of referrals and new clients received over the quarter
  - From the Branch
  - From Existing Clients
  - From Our Strategic Partners
- b. Update on current level of all “A” clients.
- c. Results from current & future right-sizing efforts.
- d. Actual versus projected revenue year-to-date.
- e. Actual versus projected assets under administration year-to-date.

## 2. CLIENT EXPERIENCE INITIATIVES

- a. Review and discuss upcoming or new Client Experience initiatives:
  - Review Meetings
  - Call Rotations
  - Moments of Truth
  - Thanksgiving
  - Newsletters
  - Other
- b. Share feedback and success stories about well-implemented client service delivery.
- c. Discussion & brainstorm any challenges or obstacles regarding ongoing client service delivery and/or operations.

## 3. ONGOING ANNUAL BUSINESS ASSESSMENT

- a. Review of Annual Strategic Plan to determine:
  - Items completed
  - Revised accountabilities
  - New Action Items required
  - Delegation of new Action Items and establish time frame for completion

## 4. PROFESSIONAL DEVELOPMENT & OTHER

- a. Identify meaningful training opportunities, as and when appropriate.
- b. Identify additional credentials and designations you or someone on the team wishes to pursue.
- c. Review upcoming travel, conferences, holidays, etc. for the next quarter.

# Notes

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