

YOUR PRACTICE

3 Systematize Your Information & Practices

WHY is this important?

During the course of everyday business, there is a constant high volume of important, personal and often confidential information flowing to and from the various members of the team. If you've been in business for a long time, you know how quickly this piles up. There is an enormous amount of information. Every team needs a plan on how to organize, save, store and use this information – and the more people there are on the team, the more important this becomes.

There are various systems in the industry that will store investment, portfolio, and client account administration information which are unique to each firm, however there are also the three majors that every team will encounter that we will focus on in this section of the program:

1. Team Shared Drives
2. Emails
3. Contact Management Systems

This best practice will help your team develop communication guidelines to effectively direct all incoming and ongoing communication in a way that everyone understands what is going on as it relates to every client relationship you have. This is essential to being able to deliver the professional and exceptional client experience we know you want to have, as well as ensuring everyone is compliant.

WHO is this proven strategy designed for?

For Advisors who want to ensure easy, efficient access to all aspects of client-specific communication for themselves and everyone on their team.

WHAT should you expect?

You will:

- Develop specific guidelines for the use of the team shared drive
- Define the master folders in your team shared drive, along with core sub-folders
- Provide instruction for consistent naming of files
- Identify the best ways for your team to use email effectively
- Understand how the CRM fits with shared drives and emails

Take Action & Implement Successfully

To get an understanding about how to best engineer your advisory practice information, review [General Guidelines for Advisory Teams](#).

Team Shared Drives

1. Delegate the responsibility of overseeing the team shared drive to one person on the team. The coordinator will then initiate all the following steps in this process.
2. Carefully review and share with the team the [6 Guidelines for Shared Folders](#) to begin to get the team on the same page.
3. Begin by mapping out the Master Folders on the shared drive.
 - Refer to [Setting Up Your Master Folders](#)
4. Create the sub-folders within each Master folder.
 - Refer to [Setting Up Your Client Folders](#)
 - Refer to [Setting Up Your Practice Management Folders](#)
5. At the next Weekly Team Meeting, outline exactly how the shared drive has been set up.
6. Instruct the team to begin moving their existing information into appropriate master and sub-folders, which should accommodate 80% of the information being used by the team.
7. Determine what is left in the 20% of the information and work collaboratively with the team to create additional Master and Sub-Folders to effectively organize this information.
8. Regularly monitor the team use of the shared drive.
9. Set a trigger to remind the team about the “Annual Spring Clean” of the team shared drive.

Outlook (Email)

1. Carefully review the [Guidelines for Outlook \(Email\)](#).
2. Discuss the Guidelines at your next Weekly Team Meeting.
3. Ensure everyone is following the Guidelines.
4. Ensure everyone is using the proper email signature for the team.

Contact Management Systems

1. Carefully review [Achieve Full CRM Integration](#) and [Guidelines for your CRM](#).
2. Learn more about the [Maximizer Views & User-Defined Fields](#).
3. Maximize the use of the [Maximizer Action Plans](#).

General Guidelines for Advisory Teams

Your team comes across a variety of types of information **every day, all day long**, so it's especially important you have Guidelines for your team to follow. We all have different ways of thinking and mind-mapping how to label and store things – which only leads to confusion and frustration.

Having well-defined Guidelines will ensure consistent saving, organizing, finding, updating, and use of client information which is core to your business operations.

A Web of Information

This information is often not contained in just one place – it is often a web of information that requires a coordinated effort and clear guidelines for everyone using it. This may include firm portfolio software (where client notes may be a compliance requirement), digital client folders on a shared drive, and all practice management processes & resources also on a shared drive, your Contact Management System (CRM), your Outlook, and more.



Please note, some teams make a point of making the CRM the **engine of their practice** and they put as much information as possible there, while others use it as one of many sources of the information and use it to a lesser degree and for very specific information. How much you will want to integrate your CRM depends on many factors including your team, your CRM capabilities, it's portability, and your long-term plans for the advisory practice.

The Three Majors

This concept covers the following three major information areas:

1. **Team Shared Folders**
2. **Outlook Email**
3. **Contact Management Systems**

This guidebook will not cover individual portfolio software applications as they vary to a wide degree in terms of capabilities, use, and storage of client-specific information.

The purpose of this concept is to help your team come up with an Information Plan that everyone can follow and will make the best use of everyone's time, while also ensuring an exceptional client experience.

A Word About Texting

It is NOT recommended texting is used as a routine form of team communication because it is harder to track and respond to – once it is read, you may forget about it. Texting is not as reliable as the other methods shared in this guide. You may wish to use texting for emergency situations only.

6 Guidelines for Shared Folders

Advisory teams require a digital folder or shared drive where all members can save, edit, access, and store information. Sometimes these are called 'G' drives or 'K' drives, or it may be Google Drive, or Drop Box, etc.

The bottom line is every team will have information that is not easily stored anywhere else and so it's important you have a well-defined system for collectively using the shared folders.



1

How to Set It Up

The first thing you want to do is set up the Master Filing system, which is comprised of the major categories for filing. This will vary from team to team, however there are examples provided for how to set up both the main folders as well as the sub-folders for some of the different areas.

2

Assign an Overseer

Like everything else in your practice, someone needs to be accountable for the Team Shared Drive. Assign someone to oversee and direct others on the guidelines so it is as streamlined and consistent as possible.

3

Access & Security

This drive contains a lot of proprietary and confidential information; therefore, access should only be granted to your trusted team members. In addition, all team members are required to comply with security protocols at their workspace and on their PC.

4

Clean & Purge Regularly

The Overseer of the shared drive can own and/or assign the 'annual spring clean' of the shared drive. It is inevitable there will be multiple files of the same thing, duplicates, or things no longer needed that are creating distraction and clutter from the important stuff. If you are worried about deleting something important create a master folder called ARCHIVE and move it there so it is out of site, but not gone.

5

Always Have a Back Up

Depending on the location of the shared drive, there may be different protocols related to the back-up procedure used to protect your information. It's important you know what those protocols are so you never get caught in a devastating situation where important information is permanently lost.

6

Create File Saving Protocols

We all think differently when it comes to when and how we save files, which is why so much time is wasted looking for things we know are there – but can't remember what we called them and/or don't know how someone else chose to label them. It's one thing to have the master folders and sub-folders mapped out efficiently, but an equally important aspect is to have some consistency with how things are labeled when they are saved.

For example, the team will need protocol around naming practice management files. This can be accomplished by a readily identifiable name and the date it was created or updated as a suffix:

- New Client 1st Appointment June 2020
- Team Introduction Kit May 2021

Including the date for each item saved gives the team an idea of the last time the item was updated and may also prompt action to update. Please note, if you are using these items with clients and sending them in digital form, you may want to remove the date or simply include a year and make sure it is current so the client doesn't ask why their Agenda says '2018.'

It is also helpful to include descriptors. For example, if it's a New Client Resource, it's prefixed with New Client so it is readily identifiable – you may have similar resources for Existing Clients or Strategic Partners.

Client-Specific Items

The team will need protocol around naming client files. For example, by last name and including the year they became a client as the suffix (ie. Smith_Mary 2008).


When saving items to client files, it is recommended you include what it is, who it is for, and a date:

- Tax Planning Documents_Jones_February 2021
- Financial Plan_Jones_January 2021
- NAAF_Jones Bill_September 2020


Setting Up Your MASTER Folders

It's important you set up sub-folders for your practice management resources that are simple and self-explanatory so everyone knows where to find things. Here is an example of what you may have as main folders for your practice management.


Client Files

- All clients by Last Name (ie. JONES_Mary & Bob) 

Practice Management

- All aspects of the client experience 


Marketing

- Logos & Graphics 
- Introduction Kit
- Compliance Approvals
- Website
- Newsletter
- Other


Operations

- Business Goals & Vision 
- Procedures Manual
- Team Management
- Team Technology
- Strategic Partners
- Great Future Ideas

Accounting

- Reporting Summary 
- Revenue
- Expenses (by vendor or month)

Licensing & Designations

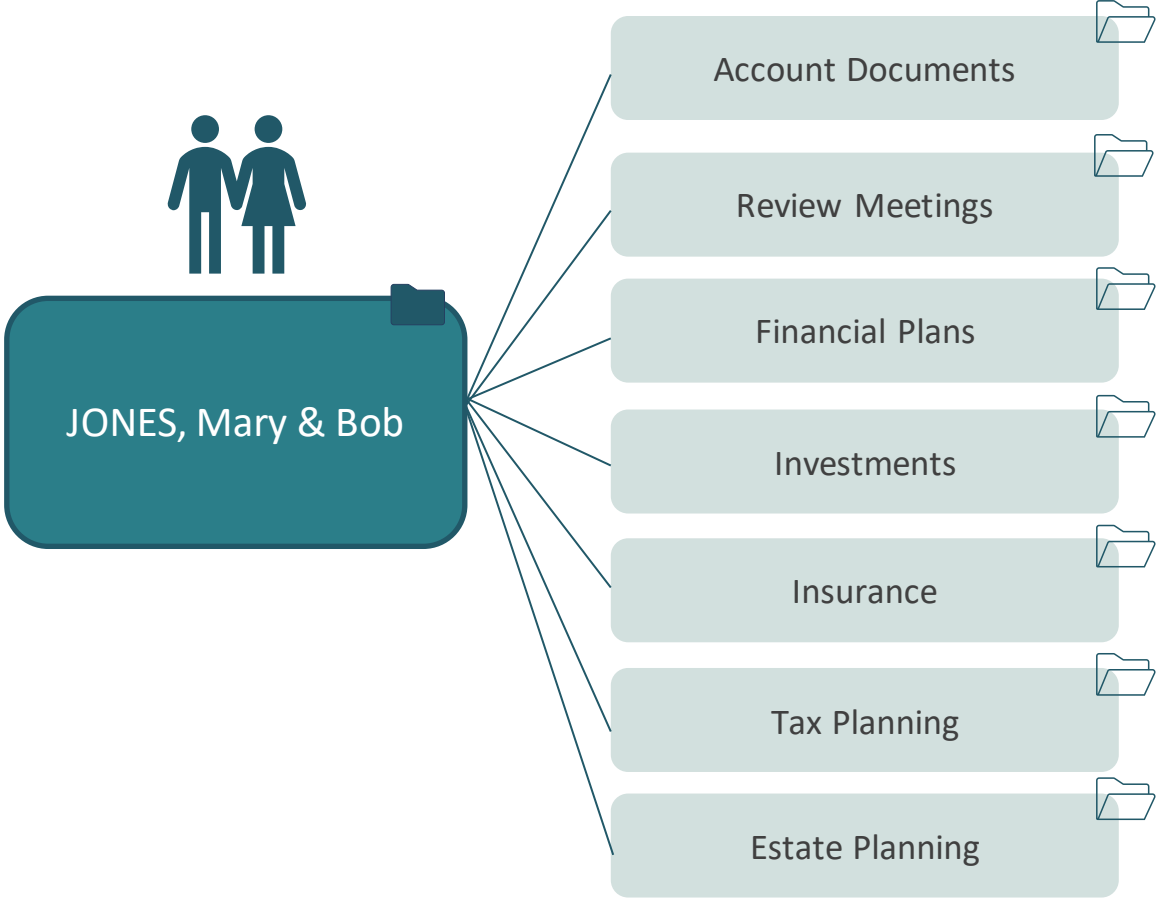
- Anything else related to licensing & designations for your team 

Other

- Anything else relevant to your team

Setting Up Your CLIENT FILE Sub-Folders

It's important you set up sub-folders for each client file that are the same, so everyone knows where to find things. Below are some examples of what you may have as sub-folders to contain the various items that may be sent to or received from your clients over the course of your relationship.



If your team does not have a fully integrated CRM, this list may be longer and include things like Emails, Client Profiling Information, Moments of Truth, etc. Ideally, you have a CRM to store this type of information in for easy access, updating, and use.

Setting Up PRACTICE MANAGEMENT Sub-Folders

It's important you set up sub-folders for each Practice Management file that are intuitive and easy to follow. Below are some examples of what you may have as sub-folders to contain the various items that may be related to your practice management.

Client Analysis

- Client Classification Worksheet
- Rightsizing Worksheet

Client Experience

- Review Meetings
- Relationship Calls
- Moments of Truth
- Thanksgiving Cards
- Birthday Acknowledgement
- Holiday Baskets
- Newsletter
- Client Appreciation Events
- Educational Workshops

Client Onboarding

- Pre-Appointment Process
- 1st Appointment Process
- 2nd Appointment Process
- 3rd Appointment Process
- New Client Welcome Process

Client Rebranding

- Rebranding Process
- Rebranding Tracker

Personal Financial Organizer

- PFO Binders & Tabs
- PFO Template
- PFO Additions

Other

- Anything else relevant to your team

Guidelines for Outlook

It is recommended that Outlook, if possible, is only used for sending and receiving emails, along with using the Calendar for timed appointments and activities. Many CRMs sync with Microsoft Outlook making it easy to use both, and ensuring each is a carbon copy of the other.



Establish a Simple Set of Email Rules

When you put someone in the “To” field and send an email, the expectation is this information is important to them and it may be an important Call to Action. They of course should reply if the email has been received and are working on it. In that way you know they received it.

When you put someone in the “Cc” field it is an FYI notification only and not a Call to Action. Therefore, nobody receiving a cc should ever reply unless they have something significant that directly impacts the correspondence at hand. It can be distracting to receive a series of ‘reply all’ emails that are simply ‘thank you’ and ‘sounds great’ to add to your already overflowing Inbox.

Email Signatures

It’s important there is a standard, compliance approved email signature and all team members are using the signature consistently.

Emails & Your CRM

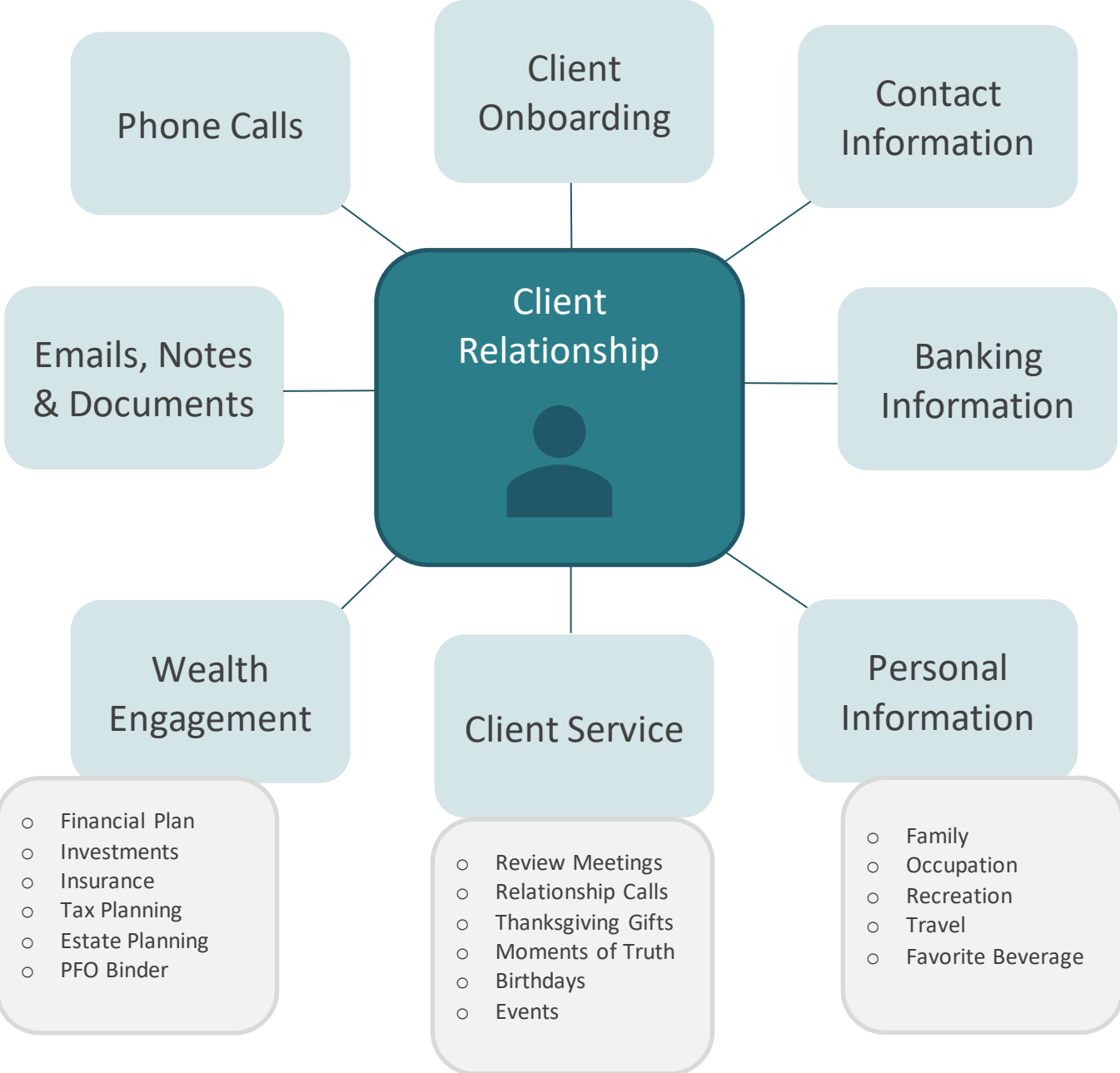
We highly recommend that **all client-specific emails coming in or going out** are saved directly to your CRM. This of course assumes that your CRM can provide full email integration.

A few things about Email Integration with your CRM:

- You will have to install an add-on to allow the Outlook Integration with your CRM. These are typically easy to come by, and tutorials are always available.
- Set up your system so it automatically saves anything ‘to and from’ that email address OR selectively add and save by clicking on the Outlook Plug
- Client email address must be in your CRM to be recognized and linked through both these options
- Emails can be automatically saved as the Subject of the Email (though this can be changed if desired)
- Have it default to save any attachments
- Emails are housed in the “Documents” or “Files” Tab depending on the CRM you are using

Achieve Full CRM Integration

Your CRM is the perfect place to store all kinds of information that is often needed immediately when managing clients, as well as what is necessary to generate lists by specific search criteria.



Guidelines for Your CRM

CUSO has chosen **Maximizer Wealth** as their preferred CRM Platform and they have worked hard to custom-build user-define fields, tabs, views, and Action Plans which support various aspects of the PSA Process.



Common CRM Observations

Each CRM has their strengths and weaknesses, but one common observation is that most of them are hugely underutilized. Many CRMs completely systematize a business advisory practice by proactively automating all core business activities, creating complete client profiles, fully integrating email, and clearly delegating client service deliverables.

Another observation about CRMs is they can be overly robust, meaning they can be overwhelming and not very user-friendly. To that end, we've created a list of the core features we believe are important when advisory teams are choosing a CRM. We've also created several CUSO-specific Maximizer Training Sessions which are available on the CUSO Training Portal.

Outlook Emails and Maximizer



To make things readily available to everyone on the team, we recommend centralizing as much information as possible on your CRM as it relates to each client relationship and is an important part of team communication. The more everyone uses the CRM to log tasks and notes as it relates to client needs – the fewer the emails jamming up your Outlook Inbox (which is often a struggle for most).

CRMs can and should be used to completely store and save all emails which are client facing and this can be done with the 'Send and Save' feature in Outlook once you activate the ability for Maximizer and Outlook to sync with each other.

It is very efficient to be able to see every email sent or received by a specific client in one place that the entire team can access versus in our individual Outlook folders and files. There are many inefficiencies that arise from information in various places and this is one good example of that – how many of us have spent too much time looking for an email we know we sent?

Outlook Calendar and Maximizer

CRMs can also be used to sync with the Outlook Calendar which is often the main timed-scheduling tool for teams. Again, there is a specific feature you can activate to start using this feature.

Maximizer Views & User-Defined Fields

Many CRMs, including Maximizer Wealth are designed specifically with the Financial Services Industry in mind. CUSO has customized and fully embraced the ready-to-use Views that create a comprehensive dashboard and panoramic view of the client relationship which fully integrates with the PSA Process. The five tabs in the **Household Record** you will be primarily using include:

- Details
- Activities
- History
- Files
- Notes

A Word About the Details Tab

This DETAILS tab is RICH with valuable client information including:

- All contact information: address, phone, email, website, etc.
- General Information including client classification, lead advisor etc.
- Key Client Information including client since, marital status, etc.
- Joint Children
- Other Family Members
- Client Engagement
- Moments of Truth
- Associated Professionals

Within each individual contact of the house hold you will find the following drop down menus available to house a wide variety of client information:

- Client FORM Profile * the recommended default
- Business Owners
- Checklists
- Client Experience
- Client Goals
- Client Income, Bank and Tax Info
- Client Information – Basic
- Client Information – Specific
- Estate Planning
- Group Insurance Members
- Insurance
- KYC Information

Take a look at each of these so you know what is available to you.

Maximizer Action Plans

Here is a list of possible Action Plans you can use that have already been created for you on Maximizer as automated core workflows:

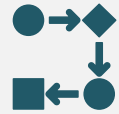
Client Experience

- Client Experience AAA
- Client Experience AA
- Client Experience A
- Client Experience AF
- Client Experience B
- Client Experience C
- Client Experience D



Client Onboarding

- New Client Part 1 - FIT
- New Client Part 2 - Standard
- New Client Part 3 - VIP



There are also many Action Plans for routine activities which come pre-built with Maximizer.

Client Administration



- Address Change – Digital Form
- Address Change – Email
- Address Change – Regular Mail
- Client Account Opening – By Phone
- Client Account Opening – In Office
- Client Account Opening – Out of Office
- Death of a Client
- Deposit – Cheque Received
- Deposit – Online Deposit/Wire
- Estate Planning – Fact Finding
- Insurance – Annuity
- Insurance – Life Insurance New Application
- Insurance – Individual Disability New Application
- Insurance – Long Term Care New Application
- Insurance – Group Insurance New Contact
- Insurance – Group Insurance Quote
- Mortgage – New
- Mortgage – Refinancing
- Mortgage – Pre-Approval
- Recurring – AWD Change
- Recurring – AWD Set Up
- Recurring – EFT Change
- Recurring – EFT Set Up
- Recurring – PAC Change
- Recurring – PAC Set Up
- RRSP Deadline Action Plan
- RRIF Conversion Sequence
- Segregated Funds – New Contract
- Tax Planning Reminder
- Transfer In Internal – Securities
- Transfer In Internal - Cash
- Transfer In External – In Kind
- Transfer In External – In Cash
- Transfer Out – In Kind
- Transfer Out – In Cash
- Update KYC – By Phone
- Update KYC – In Office

