

# THE PERSONAL NEWSLETTER

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Fall 2012 Issue

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THE PERSONAL COACH

customized one-on-one business coaching for financial advisors

## Tips and ideas for your business.

### WHAT COMES FIRST, THE CHICKEN OR THE EGG?

#### The Effective Approach

The Personal Coach team has had the opportunity to work with hundreds of advisors. More often than not, an advisor comes to us for help with the development of TouchPoints (marketing materials) that they would like to implement as part of their practice (e.g. website, brochure, newsletter, etc.). A common mistake we see with advisors is that they take a tactical approach with their TouchPoints without developing a strategic plan.



Before a financial advisor recommends a product to their clients they like to spend time with their client to build and plan their strategy. The same thing should be done with an advisor's marketing materials – plan first and create a strategy! You and your brand coach should meet to develop a brand that reflects your practice and then create a strategy to implement your plan. Once this is done it becomes apparent which TouchPoints will make the most sense for your business.

The key to successful branding is identifying your business personality and what makes you and your business different from everyone else. What is the value you offer to your clients and how can you communicate this value to your prospects? The best way to do this is through client interviews

with a third party coach and brand coach. Advisors often try to get this client information through online or mail out surveys. Unfortunately, these types of communication methods don't

capture the information that a brand coach needs to create your best brand. It's imperative to hire a brand coach who knows the financial services industry and knows the right questions to ask. If you are talking to your clients directly, they might not be as candid with you about your business personality, so a brand coach is also necessary to capture accurate information.

The goal with branding is to create an emotional connection with your clients which you will learn how to do as you read on in this newsletter. Once you have a brand that a) reflects the value you offer to clients, and b) creates an emotional connection with prospects, you are now in a position to build some TouchPoints.

TouchPoints that focus on the following are most popular amongst financial advisors:

- i) Client Acquisition (e.g. website, brochure outlining your process)
- ii) Client Relationships (e.g. thank you cards, stationery)
- iii) Client Service (e.g. email signature, voicemail message)

You can download our MasterPoint Branding Program™ document at [http://www.thepersonalcoach.ca/documents/MasterPoint\\_2012\\_web.pdf](http://www.thepersonalcoach.ca/documents/MasterPoint_2012_web.pdf) or email us at confidence@thepersonalcoach.ca to speak with our branding coach.



### HOW TO HIRE EXCEPTIONAL EMPLOYEES FOR YOUR OFFICE

The Personal Coach team is proud to announce that we are publishing a booklet called The Right Fit Process™ to help financial advisors hire right the first time. We know the costs involved if you hire the wrong person for the job. This booklet will take you through the important steps you need to follow in order to hire someone who fits in with your team.

*If you would like to be one of the first to receive your copy of The Right Fit Process™, please email us at confidence@thepersonalcoach.ca for cost and delivery information.*

### FUN TEAM BUILDING IDEAS

#### The secrets of a great team

A recent article in Harvard Business Review on "The Secrets of Great Teams," highlighted the importance of teams socializing together. The study suggested that even the simple act of having employees take their coffee break together increased productivity by 8% and up to 20% in some cases!

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# INSPIRING HOPE

*Once you have a compelling brand story, it will give you ideas for a slogan, elevator speech, a logo, images, and much more.*

## The Secret Ingredient to a Powerful Brand

Many advisors are frustrated because they can't attract the right type of prospects. What are they doing wrong? In his book "Start with Why," Simon Sinek explains that successful leaders and business owners tell clients and prospects why they do what they do. That works because the "Why" speaks to the behaviour and decision-making part of the brain, while explaining the "What" speaks to the rational part of the brain, and the "How" speaks to the feelings and loyalty part of the brain. To create an effective, powerful brand it is important to communicate all of these to your potential clients, but do it in reverse order for maximum impact.

Look at something you love to do, a milestone you achieved, or an event that has impacted you. Let's say you run marathons. Determine why you are passionate about running and how it reflects how you operate your practice. You might say marathon running gives me the patience and determination to succeed. It helps me understand the importance of preparing and planning first. I may run into unexpected obstacles like weather or injury. I count on coaches and experts to help me accomplish my goals.

Then, draw parallels to wealth management. Clients rely on you to help them plan for financial independence, but you may run into unexpected life changes and you need an expert in your

corner to guide you in the right direction and keep you on course.

Once you have a compelling brand story, it will give you ideas for a slogan, elevator speech, a logo, images, and much more. It will help you determine what to put in your print material, website, thank-you cards, etc.

That way, your client will understand why you do what you do.



Assess your own marketing materials by:

1. Booking off 20 minutes
2. Collecting all of your marketing materials
3. Spreading your marketing materials out and scanning what you have created over the past few years
4. Asking, "Do all my marketing materials consistently communicate my compelling story and help others understand why I do what I do?"

*If you would like a copy of our Creating Your Why Checklist, email us at [confidence@thepersonalcoach.ca](mailto:confidence@thepersonalcoach.ca) (This article was originally posted in [advisor.ca](#)).*

I recently attended a presentation by Million Dollar Round Table President, Jennifer Borislow, who has built a great team of 30 employees. Employees are offered perks such as an employee fitness centre, personal trainer, and team building activities which include golf tournaments, BBQ's, and charity events.



But how can you do team building activities with a small team? There are lots of options including: spa days, canoeing, bowling, laser tag, paint ball, cooking classes, paintable ceramics, golf or ski days, rock climbing, ropes course, zip line etc. Keep your team's interests and abilities in mind. Do the activities during work hours so employees with young families can still attend, plan the events together, include spouses if your team is very small, and take pictures to share with your clients. Most importantly, remain consistent and plan events year round. The most successful teams do an event quarterly or semi-annually.

## CREATE YOUR MARKETING PLAN

*Only 20 Minutes a Day!*

You have heard it time and time again - if you want to be successful you have to plan. Without a marketing plan you can't begin to attract the right clients and your business will be stagnant. Creating a marketing plan doesn't have to be a daunting task. It can be done quite easily and when it's most convenient for you in your day-to-day schedule. Market Your Advisory Practice

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## CREATE A HIGH PERFORMING TEAM

### Tips for creating a positive work environment

An effective support team can make all the difference in an advisory practice. If someone's in the wrong role, you can have an unproductive or unpleasant work environment. When this happens, you'll likely find yourself micro-managing, hanging on to tasks you should be delegating, and feeling like the staff is simply punching the clock.

In a positive work environment, people's strengths are matched to their roles, and everyone works toward common goals. This type of workplace leads to effective communication and problem solving. To develop this type of environment, advisors need to create the right business structure and hire the right people. Yet, even though advisors have had a lot of financial training, they've received little to no training on how to hire staff or build a team.

We've worked with hundreds of advisors and their teams over the years, and found there are 3 steps to creating a high-performance team:

#### 1. A Hiring Process

Define the business need first, then the role. Finally, find the right person to fit that need. Align team members' tasks with their natural strengths in mind.

#### 2. Integration of Hires

Integrate team members by creating an effective training, development, communication, and feedback process. To increase the team member's awareness of how their jobs are interdependent, cross-training is critical. Cross-

training strengthens the team overall, increases team flexibility, and improves client service and response time. It's imperative that each team member understands the relevance of his/her job and how it impacts the business. Knowing the big picture promotes collaboration, increases commitment, and improves the quality of work and client service.

#### 3. Effective Leadership and Common Goals

Provide effective leadership to ensure staff collaborate, grow, and develop as the firm evolves. A critical aspect of leadership is feedback. It must be received in time to make corrections; otherwise, it feels like criticism. Also, managers should provide feedback on both mistakes and successes. Effective leadership includes recognizing employees for their good performance. Effective teams also have common goals that are simple, measurable, and relevant. Each goal must have key metrics that everyone on the team can track. These metrics should be used to determine team effectiveness and where improvements need to be made. If you follow these 3 steps, you'll see your team transform into a high-performing one. You'll create an environment free from constant supervision, fire-fighting, and micromanaging, and be able to focus on serving your clients.

*If you would like to speak to a coach, please email us at [confidence@thepersonalcoach.ca](mailto:confidence@thepersonalcoach.ca) or call us at (519) 576-2262 (This article was originally posted in [advisor.ca](#)).*

(MYAP) is a program that is based on 4 key pillars to create your marketing plan.

**i) Growing Relationships:** The majority of your business is based upon existing clients, so focus on relationship building, cross-selling, client feedback, and providing outstanding service. Happy clients will want to introduce you to others.

**ii) Attracting New Clients:** Start by defining your ideal clients so you can focus your marketing efforts on people like them. Create your introduction talk and once you perfect your message, share it with centres of influence and other referral sources.



**iii) Increasing Name Recognition:** Share your message further through speaking engagements, trade associations, social media, and your community. Branding is also the key to attracting the right clients.

**iv) Communication:** Have a consistent process where you are communicating to your clients and prospects. Don't let them forget about you. Use your Client Relationship Management system to keep track of when you have connected with clients and what the next action is (e.g. sending a monthly letter to clients and prospects to stay connected).

*To learn more about how you can get the MYAP software, email us at [confidence@thepersonalcoach.ca](mailto:confidence@thepersonalcoach.ca). You can also learn more about marketing to prospects and clients by reading Kim Poulin's latest [advisor.ca](#) article, *Market Differently to Prospects and Clients*.*



## WE'VE RAISED THE BAR HIGHER WITH A NEW COACH!

Our team is pleased to welcome Jordan Rosenberg to The Personal Coach.

Jordan joined the

financial services industry in 1991 with a large fund company where he provided support to financial advisors. In 2004, he became a full time coach assisting advisors in discovering their potential. Jordan is an amateur painter, motorcycle enthusiast, and is currently Canada's #1 decathlete (10 track & field events) over the age of 40.

To learn more about Jordan, please visit his profile on our website [www.thepersonalcoach.ca](http://www.thepersonalcoach.ca) under "Meet Our Team".

PIECE OF MIND

By Fortunato Restagno



## TIME FOR AN ASSESSMENT!

At The Personal Coach we take a one-on-one focused approach with our advisors, evaluating 11 different areas of an advisor's business when we do their assessment. By focusing on these key areas we help you identify areas of concern and show you how to focus on improving and driving your business forward.

Here are 2 areas out of the 11 areas we focus on:

### Value Proposition

In this increasingly crowded marketplace, you, as an advisor, need to be confident in what distinguishes you from everyone else. You need to be comfortable with answering these questions (Why should I do business with you? How will I benefit from you? What makes you different from other advisors?). Nowadays you can't distinguish yourself through the products you sell but rather, the unique process you offer to clients. Always engage your clients in this process and welcome constructive feedback.

### Marketing Plan

As an advisor, marketing isn't your area of expertise so it tends to get put on the back burner. You can't get the results you want if you don't plan, so a documented plan of action will help you to attract new prospects and maintain better relationships with existing clients. You may feel comfortable waiting for clients to come to you in order to sustain your business but if you really want to grow you need to take action.

To get a full assessment of your business before 2013, contact us at [confidence@thepersonalcoach.ca](mailto:confidence@thepersonalcoach.ca) to schedule time with a coach!

### Personal Phrase of the Day

*"So many of our dreams at first seem impossible, then they seem improbable, and then, when we summon the will, they soon become inevitable."*

Christopher Reeves

## PRODUCTIVITY TIP

Looking to increase your productivity without increasing your expenses? Create your own "Business Dashboard" using Excel.



This Dashboard will help you monitor your progress in five key business areas: revenues, assets, profits, appointments, and hours worked. Your productivity will increase significantly because you will have target objectives for each month to focus on. Simply divide each category goal by 12 to get your monthly goal. Take 15 minutes at the end of each month and plot your actual results against your target objectives. Holding yourself accountable each month will motivate you to reach those goals!

For a free sample of the Business Dashboard, please email us at [confidence@thepersonalcoach.ca](mailto:confidence@thepersonalcoach.ca)

### Follow us



We just started our TPC blog to better connect with you!

Drop in to our website for more tips, articles and information on our services.



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customized one-on-one business coaching for financial advisors



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