FINANCIAL PLANNING ASSOCIATION

ACTION 2020

Create Business Success for Today and Tomorrow

Presented by:

The FPA Coaches Corner

Powering the business of financial planning

www.OneFPA.org/CoachesCorner

Financial planners are not planning for the future.

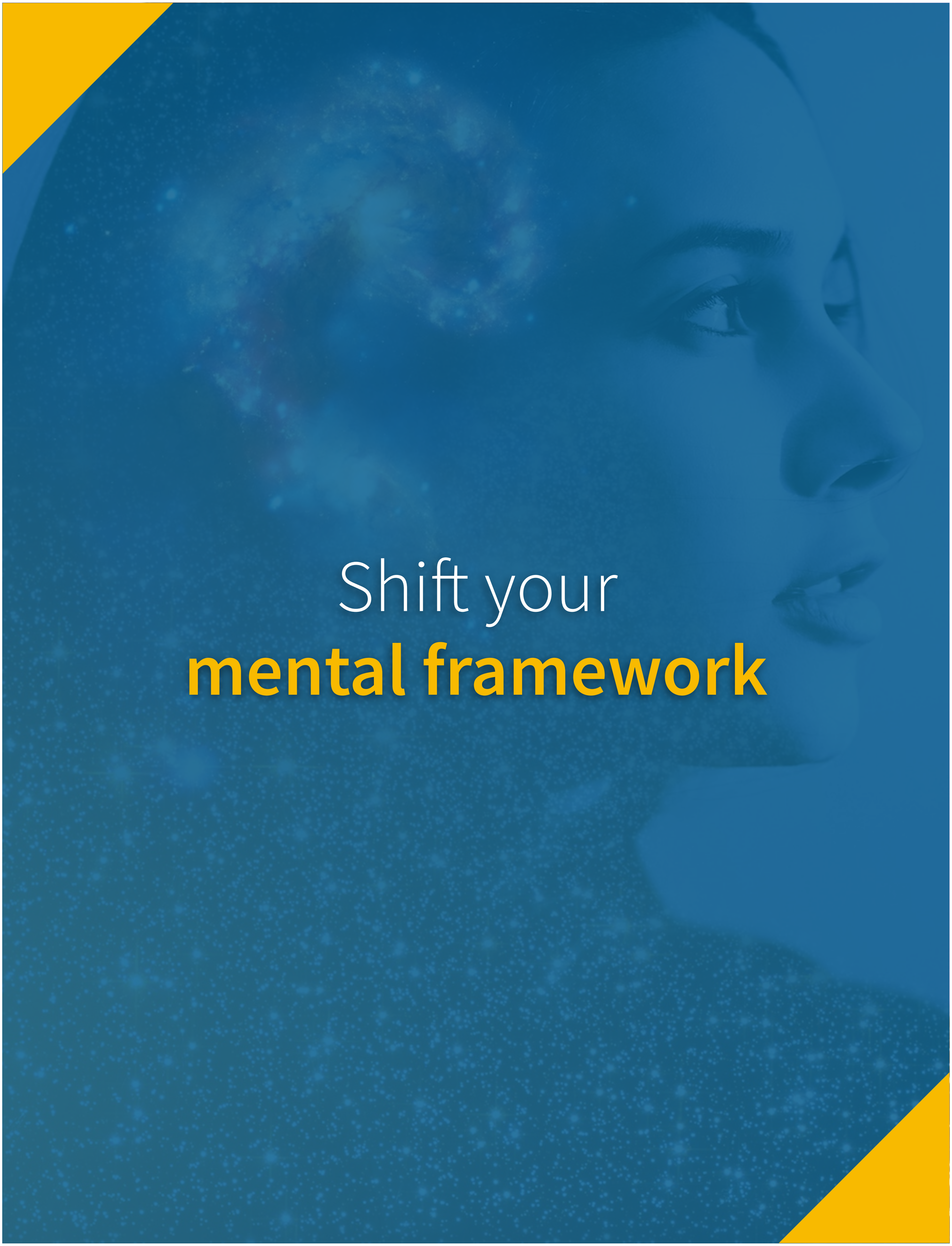
Here's our advice.

In October 2019 at the FPA Annual Conference, SEI and the Financial Planning Association® (FPA®) revealed ***Advisory Firms in 2030: The Innovation Imperative***—new research that looked at whether or not financial planners were innovating their practices for the future. What was clear from the research was that financial planners are so focused on the 'here and now' that they are not planning for the long-term.

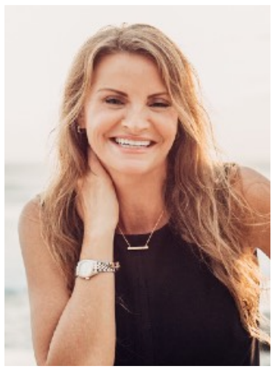
Simon Sinek has said, *"There is nothing efficient about innovation."* Innovation is a challenge which requires today's financial planners to take the time to make incremental changes to their practices that will lead to long-term, sustained success. That means exploring what opportunities exist today to begin making meaningful advancements to practices that make financial planners more productive and capable of performing their critical functions for their businesses, clients and teams.

To provide financial planners a head start on innovating for their futures, we asked the eight business coaches participating in the FPA Coaches Corner to offer their advice on what can be done today to begin laying the groundwork for meaningful long-term innovation.

From shifting your mental framework to embracing technology to implementing timeless truths, ***ACTION 2020: Create Business Success for Today and Tomorrow*** has the insight you need. Enjoy!



Shift your **mental framework**



By Stephanie Bogan

The Future is What You Focus On

"What human beings can do is amazing, what they usually do is disappointing."

~ Steve Jobs

Defining how to create a successful practice in 2030 is an ambitious undertaking, one that probably makes you uncomfortable.

There are forces at work that are changing not just the landscape of our profession, but the very lives we live and the way we live them. Today's consumers have been conditioned to receive precisely what they want, at the best possible price, quickly and conveniently. Amazon, and businesses like it, are reshaping the landscape and will continue to set the expectations by which you will be judged in the future.

Ten years ago, few prospects met with multiple advisers before choosing one. Fewer still worked with advisers remotely, or were comfortable with digital experiences. Ten years ago, there was no thought of serving the mass market profitably, much less with specialized services. Ten years ago, 'robo advisor' wasn't a term. Fintech wasn't a common word, and 'digital experience' meant turning on your computer.

Technology is also empowering a trend I see being a major force in the future, which I call *remotability*. Remotability is a business's ability to operate successfully without its staff or clients needing to be in the same physical location.

A growing number of firms work successfully with remote clients who never come into their office. Many are relying on virtual staff, paraplanners and even virtual advisers to keep up with the demands of growth in a competitive labor market. Remotability is enabling advisers to create a new sense of freedom by empowering them to live and work from anywhere--or to at least enjoy long stretches of time in other locales.

Even though consumers expect to get what they want faster, better and (often) cheaper, there is a growing need to engage and connect on a more meaningful level. This need for connection is driving a shift to an experience economy[1], one in which firms must create and orchestrate experiences so that the feeling and memory of the experience becomes the product. The value is the experience or outcome that is generated.

Between now and 2030, you can expect these trends to continue with full force and ferocity. Inevitably, there will be a few not-yet-known forces emerging along the way.

The most successful advisers in 2030 will be the ones who recognize that the model for the future is simple: advisers must find a systematized way to deliver a highly specialized experience.

While the methods to use these forces to one's advantage are readily available, the professions' ability to evolve hasn't kept pace with the trends reshaping the future. The simple reality is that it's hard to get ahead when you're struggling to keep up.

As you prepare for a successful practice in 2030, it's important to recognize that it's not the marketplace that will define your success, but rather your mindset.

Stephanie Bogan is CEO of Educe, Inc. and serves as the Financial Planner Mindset Coach in the FPA Coaches Corner.

Stephanie works with financial planning professionals by using the latest in neuroscience, Stephanie helps financial planners get in the right mindset so they can make profound change in their businesses.

LIMITLESS ADVISER BY EDUCE

A study by the Cambridge Institute of Technology showed that success is driven by three key factors: environment, skill, and mindset. The staggering point of this research is that 80% of your success is determined by mindset, and only 20% by the methods you use.

The advisers I work with tend to operate from two mindset states: a success state and a survival state. The success state is marked by clarity, confidence and committed actions. The survival state is marked by fear, uncertainty, and failure to follow through. Anyone who has ever taken a referral that doesn't fit, accepted a client below their minimum, discounted a fee or kept a difficult client has done so from a survival state.

The biggest challenge in the decade ahead isn't the trends; it's the crisis of confidence that they will bring in their wake. This crisis of confidence keeps advisers out of their success state and causes them to make compromises that cost mightily in both subtle and substantive ways. The challenge for most of us isn't that we don't want more; it's that the tongue in our mouth and the tongue in our shoes aren't moving in the same direction.

When you harness your mindset into a success state, you can radically accelerate the speed and ease with which you succeed. If you master your mindset now, you'll be able to turn seemingly overwhelming hurdles into headwinds you harness to your advantage regardless what the future holds.

[1] The term "Experience Economy" was first used in a 1998 article by B. Joseph Pine II and James H. Gilmore describing the experience economy as the next economy following the agrarian economy, the industrial economy, and the most recent service economy. The concept had been previously researched by many authors.

Stephanie Bogan, founder of Educe Inc., is a popular and respected thought leader, author, speaker, and coach to advisers and entrepreneurs. She leads the Limitless Adviser Coaching program, writes the Limitless Adviser column for Investment News, wrote a prior column for Financial Planning, and authored The Power of Practice Management. She currently lives and works from the beach in Costa Rica helping advisers build wildly successful businesses and lives that they love.

LIMITLESS ADVISER BY EDUCE

By Adam Kornegay, RCC™

Building Trust in an Increasingly Skeptical World

A 2018 Pew Research Center survey[1] found that 43% of Americans aged 65 years or older agreed with the statement, "Most people can't be trusted." When the same statement was presented to Americans aged 18-29, approximately 60% agreed. The survey also found that 71% of Americans think people are less confident in each other now than they were 20 years ago.

While this skepticism can be attributed to many sources—the 24-hour news cycle, political divisiveness, social media, and generational differences, to name a few—most would agree that we are unlikely to see changes for the better in the foreseeable future. Therefore, the ability to build and maintain high levels of trust in client relationships will be an even more important skill for financial planners over the next decade and beyond.

We believe that clients' perception of trustworthiness is dependent on three specific factors: credibility, reliability, and motivation. Let's look at each one and identify specific actions you can take.

The first factor is **credibility**. It answers the question: "Does this person know what he or she is talking about?" Clients want to know that you have sufficient knowledge and expertise to competently deliver financial information and advice. They are likely to look to your educational background, degrees and certifications as evidence of that knowledge and expertise. Credibility also relates to one's experience and perspective—your ability to apply that knowledge and expertise. Experience is what makes the difference between book-smarts and wisdom, which is why CFP Board requires that candidates complete specific experience requirements before granting their certification. Experience and perspective are often communicated in your confidence and conviction.

Here are two specific actions you can take to improve your credibility:

- Create and implement an ongoing education plan. Your plan can include coursework, certification programs, books and journals, interviews and online research.
- Develop stories and case studies that demonstrate your expertise in solving complicated client planning concerns.

Reliability is the second factor that influences trustworthiness. It can be defined as the repeated fulfillment of expectations, either directly experienced or inferred from the experience of others. Obviously, the more you do something, the more others will trust you to do it again.

However, it's not just repetition but the matching of expectations to fulfillment that characterizes reliability. Trustworthy advisers and planners are careful to confirm, establish, manage and fulfill their clients' expectations time after time, even in situations where clients may have uncertain or unstated expectations.

Here are two specific actions you can take to enhance your reliability.

- During every client interaction, take the time to clarify next steps by reviewing who will do what and by when.
- Develop the habit of diligently recording every commitment on your to-do list or app, following up, and ultimately communicating back to your clients upon completion.

Adam Kornegay is co-founder of Pathfinder and serves as one of the Marketing and Messaging Coaches in the FPA Coaches Corner.

Adam works with financial planning professionals on defining their value to communicating that value in their marketing efforts.Adam, and his business partner, Susan Kornegay, help financial planners better market their businesses.

The third factor is **motivation**. The expression, "People don't care how much you know until they know how much you care," speaks to one's motivation. Stated simply, motivation answers the question: "Why?"

Clients want a financial adviser or planner who is genuinely committed to putting their clients' interests above their own, because it's the right thing to do, not because they are required to do so.

Here are two ways to show clients and prospective clients that their success is your first priority:

- Ask thoughtful questions. Open-ended questions that begin with "how" or "what" or "tell me…" encourage expansive answers and demonstrate curiosity and concern.
- Listen intently. According to University of Minnesota researcher Dr. Ralph Nichols, "The most basic of all human needs is the need to understand and be understood. The best way to understand people is to listen to them." Active listening includes establishing eye contact, providing non-verbal feedback, clarifying answers and restating responses to demonstrate your understanding.

Finally, keep in mind that as you are willing to share your own experiences, hopes, failures and dreams, you provide a path to connection. Establishing trust requires a willingness to be open and honest. Someone has to make the first move, and that someone is you.

While trust levels in general may continue to fall over the next ten years, by diligently working to enhance your credibility, improve your reliability and clarify your motivation, you can build strong, trust-based relationships with your clients.

[1] https://www.pewresearch.org/fact-tank/2019/08/06/young-americans-are-less-trusting-of-other-people-and-key-institutions-than-their-elders/

With an enthusiastic and upbeat style, marketing background, and experience as a financial advisor, Adam Kornegay helps a broad array of clients, from relatively new advisors to experienced financial planners, build the practice they've always wanted. His areas of focus include developing a strong client experience, client-friendly messaging and marketing strategies designed to get that message to the people who need to hear it.

By Barbara Kay

Adapt Your Career to the Changing Landscape

Career planning is a giant subject. Often it starts with the question: "What do I want to do with my career in the future?" The FPA and SEI research paper Advisory Firms in 2030: The Innovation Imperative focuses on a very different question. It asks, "Will my career still exist in the future?" The answer is entirely dependent on how professionals and firms adapt to the changing landscape. Adapting to change is the key.

Writing the *Top Performer's Guide to Change* led me deeply into change research. It's there that the secret to adapting to change emerged. This secret is the single best career advice for our changing landscape, and here it is: **develop resilience**.

This is extremely simple, but not easy. Fortunately, research psychologists discovered people who are keenly adept at resilience. They call these people *Thrivers*. They also uncovered the unique factors that made Thrivers excel far beyond their peers. *Thrivers* practice three fundamental disciplines that build resilience and deliver success. Here they are:

1. Discipline your Mind

The resilience research is overwhelmingly clear; your mental frame determines your future. Successful *Thrivers* maintain a discipline of optimistic realism. They look reality squarely in the face then make a realistic assessment of the situation and focus on the positive opportunity.

Develop Optimistic Realism in three steps:

- Ask yourself: "What's true?" and "Where is my opportunity?"
- Make a personal mission statement from both answers.
- Push the mental repeat button on your mission statement, daily.

This technique directly immunizes against the common mental traps that kill positive resilience. It's natural and normal for people to struggle with four poisonous perceptions. Catching them before they take hold is important. Be on the look out for thoughts and feelings that make the situation seem:

- **Permanent:** Things appear like they're never going to change for the better. You're on a seemingly endless road of struggle.
- **Personal:** You feel like the epicenter of the problem. This often appears as a feeling of inadequacy.
- **Pervasive:** The negative circumstance bleeds into a global pessimism about life in general.
- **Powerless:** Your confidence in making a positive impact is greatly reduced. You feel largely powerless in the situation.

Most people struggle with some or all of these pessimistic perceptions during times of transition. Humans don't like change. It interrupts stability and security. Feeling pessimistic is the normal path. *Thrivers* learned to resist and disciplined themselves to overcome this natural human tendency. We can do the same. Immunize yourself with the mental discipline of a realistic and positive mission statement. Then repeat, repeat, repeat.

2. Focus on your Strengths

Thrivers also have a habit of focusing on their strengths. In case you think that these *Thrivers* might

Barbara Kay is president and founder of Barbara Kay Coaching and serves as the Career Coach in the FPA Coaches Corner.

Barbara works with financial planning professionals, no matter their career stage, to provide guidance that help them take the next step in their journey. Barbara shares impactful strategies to help financial planners realize their vision of career success.

BARBARA KAY COACHING

have it easy, let me provide some context. *Thrivers* were studied specifically because they had positively overcome massive challenges including criminal violence, domestic abuse, war trauma and the like. Despite massive hits, *Thrivers* zeroed in on strengths rather than losses.

A great technique to articulate and emphasize your strengths is to make the following three lists:

- **I Am:** List all your intrinsic strengths, the characteristics, qualities and personality traits that help you achieve. There is great power in remembering and leveraging your natural gifts.
- **I Can:** List all the skills, abilities and achievements you've acquired over the years, both professional and personal. You can deploy your accumulated experience across multiple new opportunities.
- **I Have:** List all the resources available to you. Resources come in many forms, tangible and intangible. Don't forget to include all the people who are willing and able to help you.

After you develop the lists of I am, I can and I have strengths you'll feel much more optimistic. Then use those lists to develop a game plan to employ your strengths to your best advantage. Revisit the lists often. They're a tremendous confidence booster.

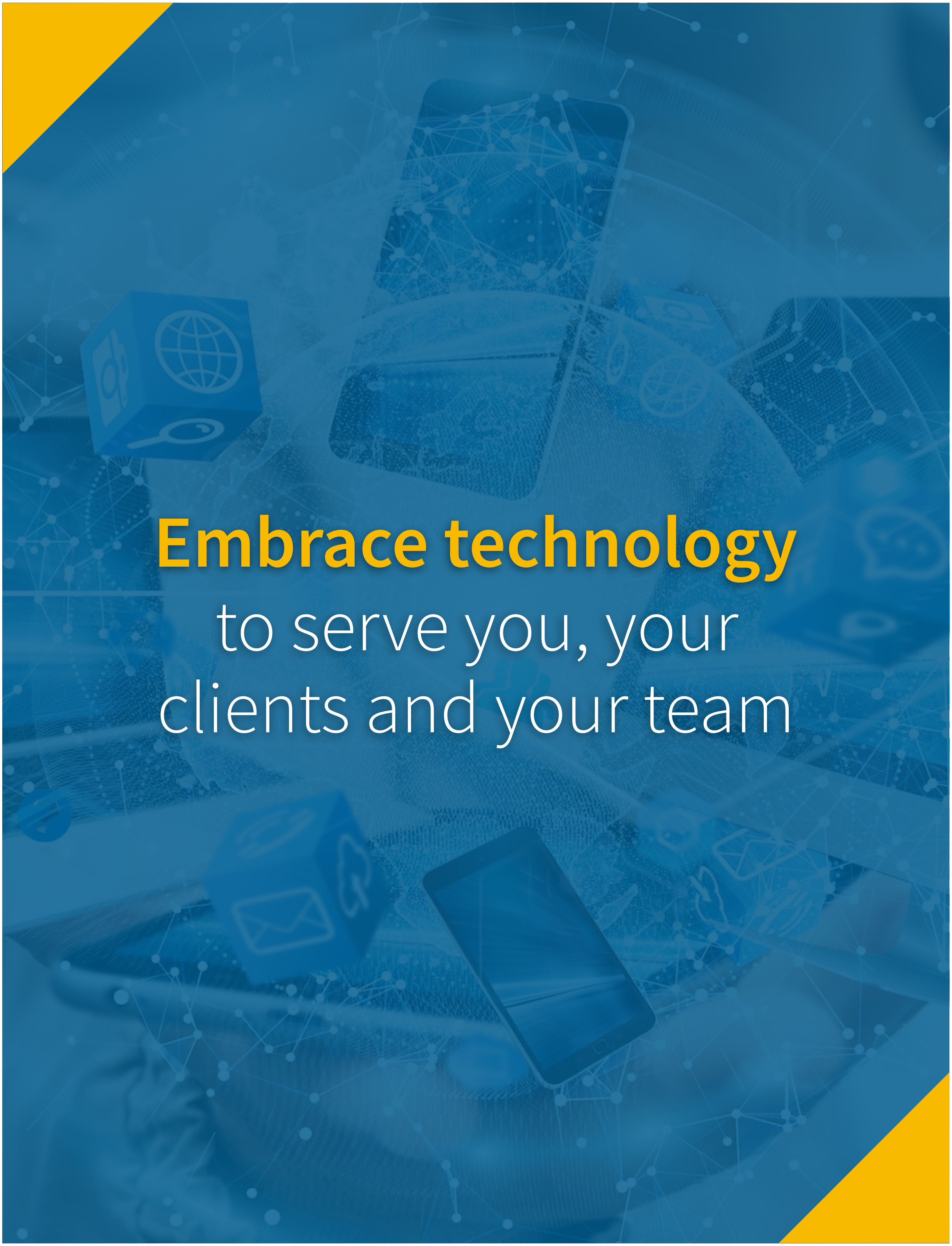
3. Don't Go it Alone

One of the most striking things about the *Thriver* research is that zero *Thrivers* achieved alone. Every *Thriver* intentionally developed and relied on supporters and advocates. They did a great deal of individual work to achieve and recognized their need for help. The mavericks and lone wolfs did not succeed. It takes a great deal of humility and courage to ask for help. *Thrivers* had that courage and it paid off.

The FPA and SEI research paper focuses on the need for innovation, in other words, the need for change. Embrace change and achieve success with positive and flexible resilience.

A business psychology and productivity coach, Barbara Kay serves clients through coaching, consulting and speaking on: Growth, Productivity, Teams, Relationships, Change, Women and Leadership. Barbara speaks at conferences, builds custom workshops, consults on growth, and coaches professionals nationwide. As a Woman Business Enterprise, Barbara Kay Coaching is a certified diverse supplier.

BARBARA KAY COACHING



Embrace technology to serve you, your clients and your team

By Charesse Hagan

Thinking About Technology Today Can Help You Innovate for Tomorrow

When you imagine your business in the next 10 years, what does it look like? Are you working with an entirely virtual team? Do you have a formal office space? Are your client meetings all done over conferencing tools to support your busy schedule? As you work to put together a forward-thinking business plan, it's important to think about how your operation and tech stack will change over time.

Shifting your mindset to embrace future technology means:

- Thinking about how to best support your client.
- Determining the type of life and business you want.
- Evaluating the future needs of your team.

Serving Your Client

Embracing technology to better serve your clients can take several different forms when you're going through business planning. It might mean upgrading your tech stack as different tools become available and technology evolves. It might also mean rethinking your current processes and systems to provide an elevated client experience.

For example, clients may expect an online portal with interactive financial planning software in the not-so-distant future. They may also expect automated text and email appointment reminders, online scheduling tools, and even digital forms and checklists to help them stay on track throughout the year. Adjusting your business plan (and budget) accordingly to incorporate these pieces of technology is key.

Something else to consider is whether or not your current ideal client will be aged out. If you largely work with retirees right now, how will you pivot your services to accommodate new clients from different generations as they approach retirement in the near future? The next generation of retirees is tech-savvy, which means you need to be as well.

One way you can continue to provide quality planning services while still meeting technology expectations is by revisiting your processes to ensure they're both collaborative and individualized. The more resources you can give your clients access to, the better.

Serving Yourself

Ultimately, your business is just that—yours. You need to be thinking of ways that technology can help you achieve the life and business you want. For example, manually managing your calendar may be fine right now, but do you want to be manually scheduling appointments in 10 years?

Take the time to think about how your life is going to change in the next decade, and how your business needs to adjust to accommodate those changes. Some examples might be:

- You're planning to retire.
- You want to start a family.
- You'd like to work virtually and travel.

Technology can help you to streamline your processes to save you time and energy as your business scales. Jot down what you want your ideal day to look like in 10 years as a financial

Charesse Hagan is the president and founder of Charesse J. Hagan, LLC and serves as the Technology and Operations Coach in the FPA Coaches Corner.

Charesse works with financial planning professionals to help them increase efficiencies and cut costs by maximizing and utilizing their current technology suite. Charesse can help you combine technology and operations to elevate your practice.

planner or firm owner. How does it differ from what you're doing right now? For example, if you currently hold all of your client meetings in-person, it may be wise to start looking into conferencing and scheduling tools to start managing your meetings virtually if you want to be able to work remote in the future.

Remember: these changes happen over time by taking small steps toward your goal. Implementing a few virtual meetings now may not overhaul your schedule, but it will put you on the right path to achieving your ideal workday in the next decade.

Serving Your Team

You and your clients aren't the only ones impacted by technology and future planning. Your team will be impacted by these changes as well! One of the biggest changes I see many planners thinking about as we head into a new decade is shifting away from formal office space. Transitioning your team to a virtual work environment can be quite the challenge—especially if it's new to everyone.

Start thinking about what technology you'd need for virtual work, and carefully evaluate what roles your team will play if they work remote. For example, you may find that members of your team are able to work remotely and use conferencing tools to meet with clients and present plans. Maybe you will decide that once your receptionist retires in 3-5 years you won't need to replace them—and will instead leverage automated appointment reminders and scheduling software. Making future hiring decisions with technology in mind can also help you to plan ahead.

Thinking about technology planning for the next 5-10 years can feel overwhelming. Instead of focusing on small changes, think about the big picture. Once you define what you want to build in the future, you'll be able to reverse engineer your technology and operations goals to maximize success.

Charesse Hagan provides operations consulting to financial planners. Organization is key to running a successful financial planning practice. Through her ongoing Virtual COO program, one-on-one coaching, and on site sessions, Charesse empowers business owners to provide better service to their clients, scale seamlessly, and work smarter.

Improve Your Digital Presence in a Restrictive Environment

By Kalli Fedusenko

Something we've noticed from our work with advisers at Kalli Collective is that they are way behind in their online presence—even the basics. But, before you get defensive, hear me out. I don't think it's entirely your fault.

The financial services industry will ***always*** be behind other industries because of the compliance regulations set in place to protect you and those you serve. FINRA and other regulatory bodies need time to figure out how applications operate and what risks exist. They don't allow use of such applications until they've had a chance to create safety measures. It was only a few years ago that advisers were allowed to have a social media profile, and by that time several organizations from other industries had already built up a reputation and following.

This lag in access combined with largely non-tech savvy individuals has created a fear of the unknown, which has created an "if I ignore it, it will go away" mindset. Many of the older, established advisers insist they don't need a web presence because they built their business without it. It's only in the last three to five years that advisers have started to create a presence online, but even these efforts are rarely thought out or invested in more than the bare minimum. But, don't let this discourage you. While your competition is just scraping by with a website from the early 2000's and a social media profile they update once a year, you can reach clients and prospects with a superior digital presence.

Here's a few tips on getting started:

Take Stock

According to Pew Research, 74% of online adults use social networks regularly with nearly 5 million affluent investors using social media to research financial decisions. Check your current digital presence score from our coaches corner doc to find any gaps and areas you can "beef up."

Define Your Annual Budget

Most marketing pros recommend that you invest 20% of your business profits into your marketing. This is for all marketing, not just your digital efforts. This includes business cards, brochures, signage, and so on. You'll have to judge your own situation to determine what percentage is right for your business. I do encourage you to delegate a large percentage of your marketing budget to your online presence, especially your website. Your website should be your hub of content and set your clients and prospects expectations in what working with you is like. Need more help? Watch our video about website budgets in FPA Coaches Corner.

Have an Overview Plan

Define your target audience
A target audience is who you're trying to reach or connect with. Sit down and take a look at your book of business. Who are your top clients? What niches do you work with or want to work with?

Define what action/s you want your target audience to take
How can you grow your business through each segment of your target audience? What action do you want them to take?

Kalli Fedusenko is the founder of The Kalli Collective and serves as the Digital Marketing Coach in the FPA Coaches Corner.

Kalli works with financial planning professionals to create a brand that represents their values and resonates with their target audience.

THE KALLI COLLECTIVE
giving your brand a voice

Define where/how you can reach your target audience
Research them. Where do they get their information? What groups are they part of? What publications do they read? What are their interests?

Review every quarter
Technology is constantly evolving, so every quarter review where and how you can reach your target audience. Every year or so, review and update who your target audience is and what action you want them to take.

Create a Content Calendar

Using your overview plan, create a calendar for what content you'll be releasing, when, where, and who is responsible. Use our How-to document in FPA Coaches Corner to help.

Add Call to Action & Drip Funnels

It's extremely rare to find an adviser who is forward-thinking and brave enough to create a system to funnel leads into drip campaigns and/or provide interactive sections on their website. Your website should really be more than an online brochure of your business, and each target audience segment should have its own set of funnels and drip campaigns based on the interaction of the prospect. If your prospect is interested in a 401k Rollover, doesn't it make sense to send them periodic emails related to that topic? By creating a funnel on your website and social media, you have the ability to do just that.

While regulations do contribute to the financial services industry being behind, it's not an excuse for advisers to cease coming up with creative solutions and clear growth plans with what they do have access to.

Kalli Fedusenko and The Kalli Collective partners with professionals in the financial planning profession across the U.S. in their digital marketing plans. Think of Kalli Collective as your in-house marketing agency that just happens to work for your office remotely. They not only help plan, strategize, and implement a marketing plan, they do the work for you, so you can spend your time on what you do best—planning with clients.

THE KALLI COLLECTIVE
giving your brand a voice

Implement **timeless truths**

Three Ways to Get More Client Referrals

By Mike Byrnes

Most advisory firms will strive to be more successful, whether it is this year or by the year 2030. To do this most will have to significantly grow the number of total assets managed. For others the total number of clients will need to increase, which is especially true for the minority of financial planners that only charge a financial planning fee.

The SEI and FPA research entitled, "Advisory Firms in 2030: The Innovation Imperative," showed that 77 percent of those surveyed believe client referrals are the most important growth driver. Yet, when we first start consulting our clients, few of them already have a well-thought-out plan to gain more client referrals year after year.

To help, here are three strategic actions each financial planner should do this year. These best practices, repeated year after year, can have a compounding benefit of increased number of clients and assets under management.

1. Know your clients.

At first each firm should have identified target markets that it wants to focus on for future growth. Hopefully the current client base is inline with the ideal client profile, as it is easier to replicate existing clients than to start from scratch.

By knowing the clients better than anyone, customized services can be offered, unique marketing messages can be created, and targeted prospecting can take place.

How should planners get to know their clients? Of course, some of that work starts in one-on-one meetings. However, advanced client research requires an independent third-party facilitator to get deep into the clients' feedback and opinions.

Every planner should use one to conduct an annual survey that can be as short as ten questions. More advanced research can take place in the form of focus groups and advisory boards to get to know the client base even better. Interestingly enough, when focus groups are conducted, clients that are involved typically give more referrals after the research than they did before. By asking them to share their thoughts and advice, they start to have an even greater vested interest in the success of the advisory practice.

2. Have conversations about referrals.

All the high-pressure tactics of asking for referrals have damaged the financial services industry in many ways. The effects are that often planners do not feel comfortable asking and, not by coincidence, clients do not want to be asked either.

Traditional approaches put the need on the client to help the planner. However, this is not the right approach. Instead the conversations should be around the planner wanting to help their client by helping their family member, friend, colleague, etc.

If the planner can offer help, instead of asking for help, that approach will lead to many introductions. First of all, the planner will be comfortable having the conversations. Plus, the clients will feel like the planner is doing them a value-added service my helping others they know. This simple change can make a huge difference, as Byrnes Consulting has seen the more "helpful" conversations that happen, the more likely referrals will start coming from the existing client base.

Mike Byrnes is the president and founder of Byrnes Consulting, LLC and serves as the Business Growth Strategies Coach in the FPA Coaches Corner.

Mike helps financial planning professionals learn how to make their business grow through business development, client service, management effectiveness and more.

Byrnes Consulting

3. Facilitate real introductions.

In every survey Byrnes Consulting conducted for our clients that include referrals as part of the learning agenda, we found that clients said they gave significantly more referrals than planners were actually seeing. We find that often planners only see that 5 to 20 percent of the clients give referrals. However, approximately three out of four clients say they give referrals.

That is a big difference which has a huge potential. There might be many reasons the referrals are not reaching out, ranging from them experiencing terrible online first impressions to them just not being ready to take the first step all on their own.

Planners really have to step up their digital presences. Referrals will be the main way planners continue to grow, but more and more websites and social networks now get an assist on making the referral a real lead. Today, the majority of prospects will have done some online research before taking the first step to call, email or visit a planner. Expect this preliminary step to be close to 100 percent in the coming years.

For those prospects not quite ready to take the first step on their own, planners need to create opportunities for them to get introduced. Ideally the existing client can bring them to an event or something more intimate. Every year, each firm should have a very diverse event strategy to get most of the client base to participate in at least one activity.

The financial planners that want to grow at a faster pace over the next decade need to continue to have a well-thought plan. Hopefully these strategic actions can help them take the initial steps needed to bring in more clients in the coming years.

Mike Byrnes is a national speaker and owner of Byrnes Consulting, LLC. His firm provides consulting services to help advisors become even more successful. Mike help financial professionals with business planning, marketing strategy, business development, client service and management effectiveness.

Stop Running and Start Planning for Productivity

By Patty Kreamer, CPO®

As a productivity coach for financial advisers, I find it ironic that many advisers plan for their clients but not for themselves. When I say they don't plan, I mean they don't plan for the day, the week, the month and certainly not for the year. So of course, planning out 5-10 years isn't even on their radar.

Planning can be the difference between growth and stagnation for your practice. Running through the day with no plan or vision of where you are going can work for a short time, but it causes stress, overwhelm and even grumpiness in the long run.

In order to become a more productive planner for your practice and develop a planning muscle that will support a thriving practice in 2030, here are a few things to begin working on now:

1. **Know what you need and value.**

   Before you even look at your calendar, look inside to see what matters to you. When you know what you need and value, you can then let that guide your vision, mission and decision making for your practice. If can be very unfulfilling if you plan your day, week, month, year or ten years BEFORE you know what it is you need and value. For example, if one of your needs is 'family time' but you never plan for it, productive planning can help you meet that need. This approach assures that your 10-year plan and your daily plan are in alignment with who you are and what you want.

2. **Create your Ideal Week.**

   If you woke up on Monday and lived your life through Sunday night, how would it ideally unfold? This VISION is what you want to create. The chances of living your ideal week consistently are slim but without a vision of how you want your week to look, you'll end up meandering through your days. This is no way to grow your practice or live your life. Many of my clients include an hour in their ideal week to assess their 3, 5, and 10-year plan progress. This also gives them the chance to check in on how they are aligning with their values and needs.

3. **Get your tasks out of your head.**

   If you have "the swirls," which is keeping all your tasks in your head, waking you up at 2 am in a cold sweat because you forgot to do them, please help your brain and get them on a to-do list. The list never goes away, but you start to notice that the same tasks go undone. You start picking the easy, unimportant ones that move you no closer to your goals. Or, you procrastinate with ones you don't want to do and then scramble at the last minute to complete them. And, my personal favorite, you do things that are not on your list but you'll add them just so you can check them off! (Yes, I've been watching you.) A to-do list can certainly help your brain and work wonders for some people but if you want to get to the next level, keep reading.

4. **Schedule your to-do list.**

   This is probably the most important tip to being more productive on a day-to-day basis. The goal here is to completely wean yourself from your to-do list. Decide when you PLAN to get something done, put it in a time slot on your calendar and commit to doing it. It's not for everyone but I dare you to try it. Once you develop this scheduling muscle, your roadmap to 2030 will become much easier.

Patty Kreamer, CPO® is president and founder of Productivity Uncorked and serves as the Productivity Coach in the FPA Coaches Corner.

Patty coaches financial advisers to take control of their time, brain clutter, priorities, overwhelm, to-do list, inbox, interruptions, distractions and anything getting in the way of productivity.

5. Stop being reactive.

So often, financial advisers operate in a reactive vs. proactive mode. They put out fires all day: answering emails and phone calls, tending to clients who “drop in” unexpectedly and accepting constant interruptions. Having a daily plan will make you more proactive and help you manage those interruptions. Having a long-term plan prevents you from continually chasing shiny pennies and gives you permission to stay focused on your path.

The power to stop running and start planning is within you. Master these planning skills and by 2030, you’ll be one fine-tuned productivity machine leading the pack, not being left behind.

As a Productivity Coach for financial advisers, Patty Kreamer coaches her clients to clear the clutter that blocks their success, take control of their time and get more done. Productivity is the result of everything she does. Patty is a sought-after speaker, best-selling author and owner of Productivity Uncorked, LLC.

Enhancing Your Client Experience for Your Future Business

By Teresa Riccobuono

One constant within the financial services industry is the care and concern advisers and financial planners have for their clients and this won't change as we move into the future. Although technology advancements can certainly help us improve our relationship with clients, care and concern cannot be outsourced to technology.

What you can start doing today to prepare for the future

I'm often surprised at how little personal information advisers know about their clients beyond financial goals, time horizons and risk tolerance. You may know which clients golf or enjoy traveling, but do you know which charitable or civic organizations they support and why, which sports team they cheer for, or what unique skill or talent they possess? Do you know about how and where they grew up, why they chose a particular career, or how they met their spouse?

Some of you reading this will say, *"Yes, I know the answers to these questions."* For the rest, consider starting a campaign to get to know your clients on a deeper, more personal level. Be inquisitive.

Technology can help

Each time you meet with or speak with a client, make it a point to learn something new about them. Then use technology to keep track of the information and, if appropriate, set reminders for yourself to reach out to clients regarding important events or milestones happening in their lives. By starting to gather information and keeping track of it now, you will be in a position to use this information in the future to deepen relationships by "remembering" important facts about clients.

How surprising is it to a client when they receive a gift card for their favorite restaurant as a thank you for a referral? *"How did you know I love this restaurant? I remember you mentioning it once. Wow...what a good memory!"*

How fun would it be to put on an event for a small group of clients with a similar interest uncovered during this personal data gathering campaign? Using technology to track interests allows you to capture the data necessary to link clients with similar interests.

Where I see the biggest opportunity with technology is in virtual reality. Advisers are often challenged in getting clients to implement the advice they are being provided. Imagine being able to show a client—who you are encouraging save more for retirement—a virtual reality session illustrating what the client will look like 20, 30 or even 40 years in the future. This could be just what the client needs to see to make them want to save more for retirement.

Virtual reality could also illustrate what a week in retirement might look like. Instead of just having a graph showing assets increasing (or not) through retirement years, virtual reality could show clients what a financially successful retirement could actually look like—comparing time spent in Italy, if that is on their bucket list, to time spent in the back yard. Not that spending time in the back yard is bad.

What hasn't changed

I know this information isn't earth shattering or new, but it's a good reminder to keep the client relationship front and center. As the old adage goes, *"People don't care how much you know until they know how much you care."* As much as things will change, I firmly believe the essence of this statement will not.

Teresa Riccobuono is president and founder of Simply Organized and serves as the Client Experience Coach in the FPA Coaches Corner.

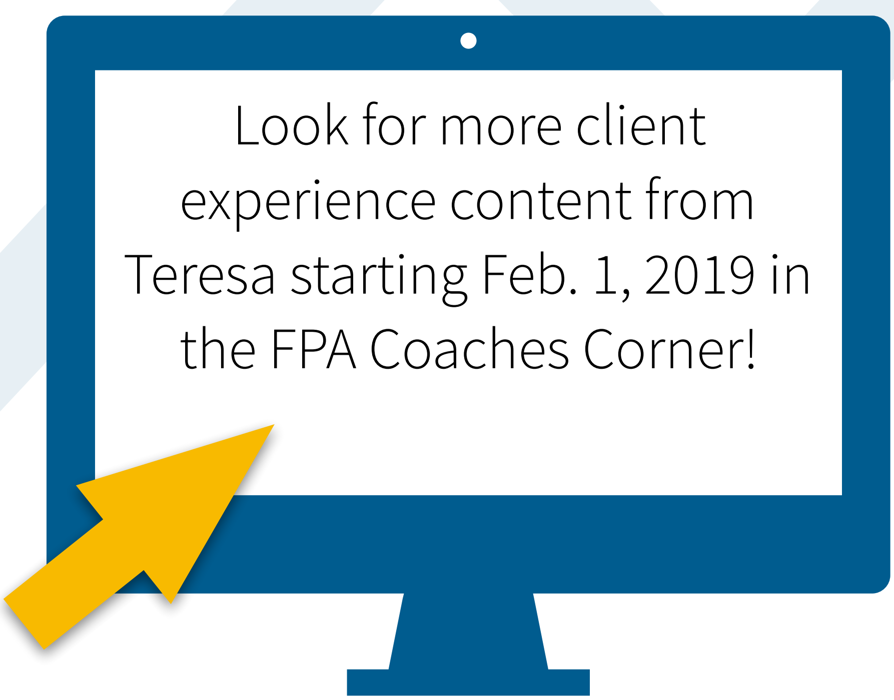
Teresa works with financial planning professionals to help them define how they want their client experience to look and feel, then helps them develop that perfect client experience.

The bottom line is this: when clients feel we have a clear understanding of their fears and desires, provide recommendations that are in alignment with these fears and desires and know them and care for them as we do our own family, unforeseen changes in the future, won't derail the adviser/client relationship.

How I plan to support your efforts

As the Client Experience Coach in the FPA Coaches Corner, my goal is to help you improve the service you provide and the relationship you have with your clients. I will share tips and ideas for deepening relationships as well as improving your client service. Stay tuned!

Teresa Riccobuono is a practice management and recruiting specialist for the financial services industry, helping financial professionals envision and then develop their ideal financial planning practice. Understanding that great ideas are of little value if unimplemented, Teresa works side-by-side with her clients to be sure ideas are implemented.



simply ORGANIZED®

"There's nothing efficient about **innovation**."

Simon Sinek

Access all of the great ideas in the following areas in the FPA Coaches Corner.

Financial Planner's Mindset
Business Growth Strategies
Marketing and Messaging
Technology and Operations
Client Experience
Digital Marketing
Productivity
Career

Exclusive for FPA members at

www.OneFPA.org/CoachesCorner

"...a community of highly competent, empathetic professionals who put people first without needing to be told so."
Stephen Taylor, FPA of Miami

"...connection. The ability to connect helps us grow beyond our own of knowledge and experience and serve the greater purpose of the profession."
Tina Mistry
FPA of Central California

"...better in-person CE than I can get in my office online."
Michael P. McMeans
FPA of Central Ohio

"...a place to build relationships with like-minded people focused on helping their clients and peers."
Ryan Antkowiak, FPA of Minnesota

Join your professional community today to learn what FPA can do for you.

JoinFPA.org

Financial Planning Association
1290 Broadway, Suite 1625
Denver, Colorado 80203

800.322.4237 (toll-free)
303.759.4900 (direct)

www.OneFPA.org