

# Share Your Vision...with those who can help make it happen.

We've all heard the concept that you are only as good as your weakest link. And, when it comes to the knowledge-for-profit practice of Financial Advisors, those servicing your clients have a profound impact on how your clients perceive you and your entire practice. So, if everyone on your team isn't totally on board and motivated to help you achieve your vision, then you aren't fully maximizing your team.

## Purpose

A quarterly team meeting is a meaningful method to ensure everyone on your team understands the common goals and activities of your practice in the context of the 'big picture.' In fact, it's not surprising that when you and your team are regularly absorbed in the day-to-day operations of the practice, that everyone can lose sight of the big picture and what the end goal is. A successful team needs to be plucked out of the 'day-to-day' domain periodically so everyone can get the 365-degree view of what is going on. This is a necessary part of empowering everyone to do their part working **on** the business and not just **in** it. It will help connect them to your vision.

The quarterly vision meeting provides a structured forum for reporting on progress, sharing successes, discussing obstacles or challenges and reinforcing new business practices. This proactive business practice also helps prevent 'slippage' (things falling through the cracks) of your client service initiatives and other business development projects. It is yet another means of bringing order and structure to how you manage and communicate with your team. It also demonstrates your leadership quality as CEO of the practice and your desire to communicate important information effectively and regularly with your team.

## Benefits

There are many benefits you will gain from committing to a quarterly vision meeting. This vision meeting will accomplish the following for you and your team:

- Creates a structured forum for sharing and discussing the specific and measurable targets and goals for your practice. In addition to assets under management and production targets, you will discuss total number of referrals, new clients, AAA clients, as well as, results of rightsizing efforts.
- Provides an excellent opportunity to celebrate success. Acknowledge and reward your team for meeting and exceeding targets as well as, making overall progress. Often we can be so focused on what's coming around the corner and all that we still have to achieve, that we forget to thank and acknowledge those who have gotten us this far. There are many ways to show appreciation to your team beyond the obvious (cash). A gift certificate to a favorite store or shop, a small token of your appreciation, lunch out, tickets to an event or even an extra day off at their leisure. You know your team members best and will be well suited to choose an appropriate method of saying thanks when appropriate.
- Provides an excellent opportunity to discuss falling short of targets. A calm and organized approach to discussing possible reasons for the shortfall and a brainstorming opportunity on how to improve the quarter going forward will serve everyone well. Instead of feeling blamed, they will feel like part of the solution.

- Provides a clear outline of client-specific deliverables for the quarter that ensures a proactive approach (i.e. all necessary preparation done ahead of time) along with keeping everyone on the same page. When teams are given the opportunity (and time) to brainstorm, they can come up with some excellent and very creative ideas.
- Reinforces your team's priority Advocate Service elements for the quarter and accurately defines accountability for these activities. This will ensure consistency of delivery each time and therefore building trust and rapport with your clients.
- Staying focused on business development projects, including monitoring their status from inception through to completion. Initiates discussion on any new initiatives you are considering.
- Discusses relevant training opportunities, individual team member holidays or other important issues that may affect the practice and its ongoing operations.

Although the quarterly vision meeting is designed to help maintain high-level communication and motivation with your team members, it is also a quarterly check in for the Advisor. You will find you have a better handle on where you are in terms of your goals and overall progress. You will discover what is working and commit to continue doing it. You will uncover what is not working and set out to find out why so you can make adjustments. In having this quarterly meeting, it forces you, the Advisor, to regularly spend time working on the practice, not just in it. This is a necessary ingredient for purposeful growth and progress, as well as demonstrating a high level of leadership.