

Capture Your Intellectual Property

WHY is this Important?

The idea of creating a Procedures Compendium Manual evokes a variety of different reactions from Financial Advisors. Although many view the activity as a bit of a 'yawner,' many others dream of having one.

We are going to provide you with a manageable process to create your own Procedures Manual and we will provide you with all the tools you need to make this a reality.

WHAT You Can Expect from this Best Practice

- Review and document every aspect of your wealth management practice
- Make sure all team members are aware of and accountable to the processes
- Create processes to ensure clients have a consistent, congruent and exceptional experience
- Use the processes created to incorporate automation with your CRM
- Ensure a seamless client experience when team members are away short or long-term
- Assist with successful realignment of tasks within the team when redefining roles
- Facilitate the training of new or temporary staff
- Increase the value of your business
- Have standard scripting and templates for all core business correspondence



How to Get Started

Capture Your Intellectual Property

1. Delegate the responsibility of coordinating the Procedures Manual to one person on the team. They will be your Procedures Manual Coordinator. Their main role is to keep this project on track which means everyone on the team is doing their part to make this project a reality.
 - Refer to Ready Set Go!
2. Add the Procedures Manual to the Weekly Team Agenda to ensure the coordinator has a consistent method for being updated on the status of procedures that have been assigned to each team member.
3. Identify a reasonable time-frame for completion (4 to 6 months is recommended).
 - Set the expectation for each team member to create 1 or 2 procedures a week until the Procedures Manual is complete.
4. Download the electronic version of the Procedures Manual we provide, add your name/logo and then save it to the shared drive.
 - Remove or add sections from the Table of Contents so it best fits your business.
5. You should use the work you completed on Your Advisory Blueprint to identify each procedure to be created, who is accountable for completing it, and when the task should be finished.
6. Use the Process Template to ensure all procedures are written following the same format.
7. Refer to the following samples for illustrations of how this might be completed:
 - 3.1 Financial Planning Approach
 - 9.5 Call Rotation
 - 10.5 Review Meeting Preparation
8. Once a process is completed, someone on the team other than the person who is responsible for it should try it out to ensure it is thorough and complete.
 - Make any revisions as required to finalize the process.
9. Everyone is expected to follow the processes to ensure efficiency and consistency in the client experience.
10. If you also wish to have a hardcopy of the Procedures Manual, keep it in a binder with tabs that are appropriate for simple organization and access. Make sure everyone knows where the Procedures Manual is located.

Ongoing Maintenance

1. The Coordinator will ensure the Procedures Manual is being kept up-to-date and that any new processes are added accordingly.
2. Each team member is responsible for keeping the procedures they oversee up-to-date in the Procedures Manual - electronic and hard copy (if applicable).
3. Each team member must inform the rest of the team when a new procedure is added or modified.
4. Remind your team they are expected to follow each process exactly as detailed in the Procedures Manual to ensure a predictable and consistent client experience.

Ready-Set-Go!

Creating Brand Loyalty & Other Benefits

Having a Procedures Manual allows the team to deliver an overall client experience that will create exceptional branding. This consistency not only helps to keep top clients, it attracts more of them. It will help you smoothly run the business with reduced stress and allow for seamless transition when realigning responsibilities and/or adding new individuals to the team.

The Procedures Manual has been known to be a lifesaver in times when team members are away for any length of time, planned or otherwise. It is also a boon to compliance - having documented processes can ensure you are compliant in all areas of your practice. This is a good thing.

We are currently on the cusp of significant business succession where many advisors will be selling their business and reaping the rewards of their hard work in the form of stellar retirement. Regardless of which side you are on (the one retiring *or* the one acquiring their clients), the Procedures Manual will go a long way to keeping things on track during this transition. If you happen to be the one retiring, having your business systematized and documented will make it more attractive to the marketplace. If you are the one looking to acquire a business being sold, you may be one of several advisors vying for the practice. The fact that you are organized and have a Procedures Manual may be exactly the comfort the retiring advisor is looking for...making you the successor.

Making It a Reality



Advisory Teams will:

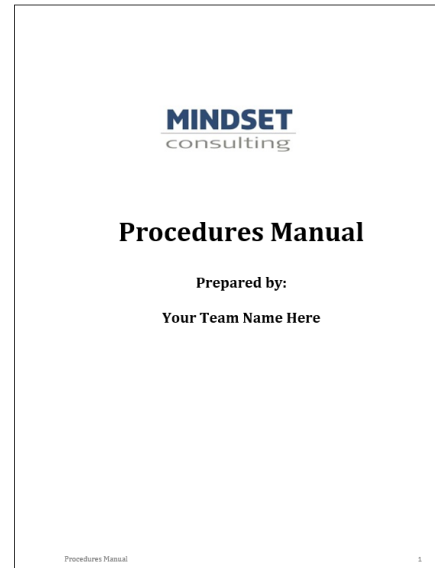
- Achieve Quality Control
- Project Exceptional Branding
- Increase the Value of their Practice
- Be Compliant
- Be Prepared for Team Changes
- Be Scalable & Ready to Grow
- Sleep Better at Night

Our Amazing Procedures Manual

Our **Procedures Manual** is a comprehensive resource designed to make your life easier – it's over 160 pages long which is why it has not been included in this Quick Start guide.

It contains the following major sections:

1. Vision & Goals
2. Investment Management
3. Financial Planning Process
4. Insurance Process
5. Team Management
6. Team Branding
7. Office Management
8. Office Administration
9. Client Experience
10. Review Meeting
11. New Client Onboarding
12. Client Advisory Council
13. Account Administration
14. New Section



These are the same sections covered in the best practice Maximize Your Team.

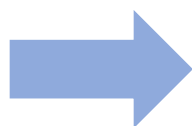
Many of these sections have prewritten processes which you can readily review and customize – it doesn't get any easier than this. Other sections cover activities where approaches are so varied it was difficult to standardize. For those activities, we have included a Process Template for you to complete.

Be careful not to document the procedures that your firm already has in place. Instead, focus on the activities which your team engages in that are over and above what the firm provides and/or unique to your practice.

Your Awesome Procedures Manual Coordinator

It is important you appoint a Procedures Manual Coordinator for the team right now. This person is responsible for coordinating this project through to completion, providing weekly progress updates at the Team Meeting, collecting processes from other team members and for the general assembly of the Procedures Manual. They are not responsible for writing the entire thing themselves.

Next Steps...



1. Go to this Best Practice online, click on our **Procedures Manual** resource
2. Add your logo and name to the front cover.
3. Save it to your shared drive in digital form.

Congratulations - this is the first step in getting started!

Process Template

Each of the procedures outlined in the Procedures Manual follows a similar format. This format includes all the essentials to document a good process as illustrated in the Process Template below.

In addition to the basics like the Name of Procedure, the Date (written or updated) and Person Responsible, it includes Frequency, Scripting and Resources – in addition to writing out the Process itself.

Teams may wish to have individuals add/edit their processes directly to the Procedures Manual template on a shared drive, or they may choose to have them turned in on individual templates like this so they can be added to the Procedures Manual by the coordinator.

Process Template

Name of Procedure: List the name of process being documented

Date: VERY IMPORTANT to change this every time the process is altered

Person Responsible: USE JOB TITLE

Frequency:

- When is the task to be carried out?
- What factors determine that you should be doing it?
- Is there a regular frequency when the actions are to be carried out?

Process:

1. List the specific actions which must be taken to complete the task.
2. Explain these actions in detail.
3. Be sure to include every step necessary.

Scripting:

- If there is scripting required to complete this task add it here or attach the scripting (i.e. for longer scripts).

Resources:

- Letters, Forms and Resources directly related to this task
- Contact information for individuals, departments other companies related to this process
- Website links to access necessary information related to this process
- Identify where any other resources related to this task are located physically in the office or electronically (desk drawer, specific computer, shared directory file location, etc.)

Refer to the next three pages for sample procedures found in the Procedures Manual.

3.1 Financial Planning Approach

Date: [Enter Date Created or Edited]

Person Responsible: [Title of Person Responsible]

Frequency: [Indicate when this Task is Initiated]

Process:

1. Begin to
2. Document your
3. Process here.

Scripting: [If Applicable]

Resources:

Include reference to any letters, forms, documents, [items in shared drives](#), links, websites, software programs, manuals and/or individuals or departments required to complete this task.

 Use your CRM to fully automate as much of this process as possible.

→ Use live links for instant access to intranet/internet sources for online manuals and procedures.

9.5 Call Rotation

Date: [Enter Date Created or Edited]

Person Responsible: Advisor: All 'A' Clients AND Client Service Manager: All 'B' Clients.

Frequency: All 'A' Clients: every 90 days AND All 'B' Clients: every 180 days

Process:

1. This is not a service call to generate business. Carefully review the client History and [Client Profile](#) before making the call.
2. Make the call to the client at their preferred contact number and during a time of day when they are generally available.
3. Conduct the call with the client using the [Call Rotation Script](#).
 - a. Leave a message if you get voicemail using the [Call Rotation Message Script](#).
4. Log any notes and additional Client Profiling information once the call is completed.
 - a. These notes will be invaluable for future interactions with this client.
5. Make any other changes to the client's information on the CRM if required.
6. Know that the next Call Rotation will pop up for this client automatically because it has been pre-scheduled into the CRM. The timing of this next call will depend on the client's classification:
 - a. All 'A' Clients: every 90 days
 - b. All 'B' Clients: every 180 days
7. If a Moment of Truth or serious issue arises set a high priority Next Action for the following day for the Client Service Manager on the CRM.

Scripting: [Call Rotation Message Script](#) and/or [Call Rotation Script](#)

Resources:

All scripts in this process are found on the shared drive in "[Exceptional Client Experience](#)" folder, in the sub-folder called "[Call Rotation](#)".

Client Profiles are found on the shared drive in "[CLIENT MASTER](#)" folder, in the sub-folder with the Clients Last Name *OR* on the "Client Profile" tab of the CRM.

 Use your CRM to fully automate as much of this process as possible.

→ Use live links for instant access to intranet/internet sources for online manuals and procedures.

10.5 Review Meeting Preparation

Date: [Enter Date Created or Edited]

Person Responsible: Client Service Manager, Advisor

Frequency: In accordance to the standards outlined in your Service Matrix.

Process:

1. Prepare the agenda for conducting a standard Review Meetings:
 - a) Use the [Review Meeting Agenda - A Clients](#) with your top clients: those with a Personal Financial Organizer (PFO).
 - b) Use the [Review Meeting Agenda - B Clients](#) with your other clients.
2. Customize the agenda with the client's name, date, and the time and duration of the meeting (e.g. 2:00-3:00).
3. In advance, identify and prepare any tools that you will require for this meeting. This may include:
 - a) Personal Financial Organizer (A Clients only)
 - b) Investment Policy Statement
 - c) Updated Policy Reviews
 - d) Critical Financial Events Graphics
 - e) What's Important to You
 - f) Any other items you deem necessary to conduct the Review Meeting
4. Always review your [Client Profile](#) Information prior to conducting the Review Meeting.

Scripting: [If Applicable]

Resources:

The Review Agenda templates are found on the shared drive in "[Exceptional Client Experience](#)" folder, in the sub-folder called "[Review Meetings](#)".

Client Profiles are found on the shared drive in "[CLIENT MASTER](#)" folder, in the sub-folder with the Clients Last Name *OR* on the "Client Profile" tab of the CRM.

 Use your CRM to fully automate as much of this process as possible.

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My Action Items & Notes

[illegible]