

Constructing and Managing a Synergistic Team

Mastery Series: Toolkit





Constructing and Managing a Synergistic Team

When Should I Form a Team or Add a New Team Member?

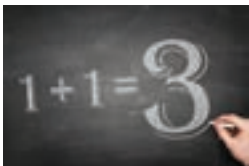
Statistics indicate that financial professional in teams outperform their sole practitioner peers, just like people in happy marriages tend to live longer, happier and healthier lives than their single counterparts.* However, it's not the team or marriage alone that creates those statistics. It's a marriage/team comprising the right people that come together for the right reason at the right time in their lives. If you are missing even one of those three variables, the risks of severe problems and/or dissolution may rise. As I've counseled my children, "Don't fall in love with marriage; fall in love with a person that is a perfect fit for you to walk through life with." The same thing holds true for a team member: "Fall in love with a person who's a perfect fit for you, your practice and your clientele to walk through life with."



1. At the Right Time

Forming a team or adding a new team member should be a last resort-never a first resort. Whenever you add a new person to your life (a spouse,

a child, a friend or a partner), it creates another level of responsibility and complexity, and the benefits should far outweigh the cost. Make sure you are where you need to be developmentally and structurally, that you've been in the business long enough to understand your own particular strengths and weaknesses and that your practice is on solid footing so that the transition is as smooth and seamless as possible.



2. For the Right Reason

You likely always want to forge any personal and/or professional relationship from a position of strength. Forging a team with three

individual fourth- and fifth-quintile producers probably will not miraculously turn them into first-quintile performers. Before you consider teaming up or adding team members, we believe you must enhance your practice structurally,

systemically and educationally. You can then look for someone whose talents, skills and capabilities complement your own. This is how you create synergy in the classic formula $1+1 = 3$.



3. With the Right Person

For any relationship to have both synergy and sustainability, we believe it must be built on a common philosophical foundation

with a complementary set of talents, skills, experiences and passions. Let's take these two concepts one at a time:

Common Philosophical Foundation

Like a home built on an unstable foundation goes unnoticed until the passage of time and severe storms reveal its weakness, the same is true in relationships. They both might look really great on the surface, but a nice façade can only mask structural challenges for so long. In our view, you must have thoughtful and frank discussions about issues like: mission and vision, collaboration and delegation, wealth management and investment management, client service and compensation and ultimately a commitment to work/life balance. In our experience, the majority of teams fail because they are not philosophically aligned around the core foundational tenets of the practice.

Complementary Talents

The single most common mistake we see is team leaders "hiring in their own likeness," or as we like to call it, "the Mini-Me syndrome." With a nod to Austin Powers, this is where we hire someone, who is exactly like us in every way, except 1/8 our size! Given the breadth and depth of responsibilities and capabilities necessary to deploy a comprehensive wealth management and/or institutional practice, a diverse talent pool is absolutely vital to your long-term success. We believe your team will need: strategic thought and tactical application, business attraction and retention, high touch and high tech capabilities and, where possible, demographic and cultural diversity of insight. When it comes to talents and skills, you don't need your counterpart; you need your counterpoint.

*Source: Olga Stavrova (2019), Having a Happy Spouse is Associated with Lowered Risk of Mortality. *SAGE Open*. DOI: 10.1177/0956797619835147.

Are You Building a Synergistic Team or a Working Group?

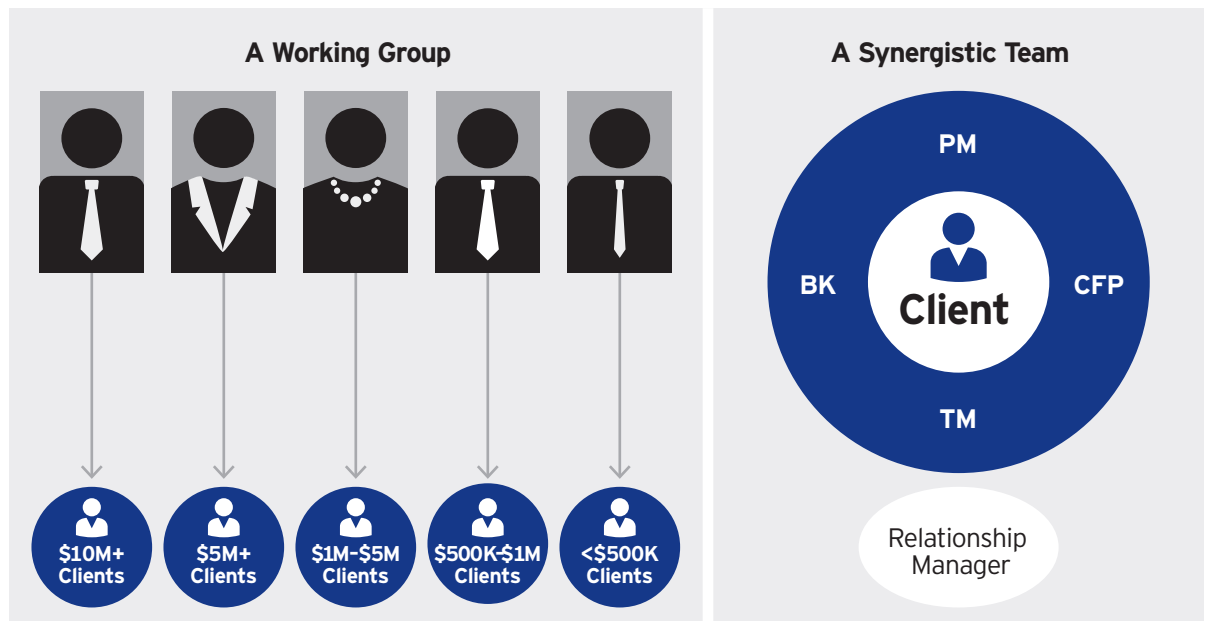
Our goal is to help financial professionals build financial services teams around the functional model of an army squad: *the smallest tactical unit of specialized military personnel organized around a common endeavor.*



- + **The Smallest Tactical Unit:** Without a disciplined and focused rationale for the team's strategic and tactical purpose, financial services teams often grow to unmanageable proportions and, in many cases, become "mini-branches."
- + **Specialized Military Personnel:** While most financial professionals likely have the same foundational training (just like their military brethren), it is their sub-specialization that often allows them to come together as a complementary and cohesive team.
- + **Organized Around a Common Endeavor:** In our industry, that common endeavor is the client, the client's extended family and, in many cases, the client's business/professional practice.

This "self-contained fighting unit" (i.e., your team) should be capable of handling virtually all the day-to-day challenges facing its sophisticated clientele: from portfolio management to estate planning, from personal and professional banking services to hedge funds, alternative investments and trust services. On those occasions where the client's challenges are both sophisticated and somewhat esoteric, you can call in your high-powered strategic alliances (just like the Army unit calls in the heavy artillery and/or air cover) to assist in that particular case.

What Are You Building?



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Step 1

Getting Acquainted Questions

Do you and your prospective partners' talents and skills:

- + Expand your product and service capabilities?
- + Insulate your clientele from competitive pressures from the banking, brokerage, insurance and online competitors?
- + Allow you and your partners to spend 60%-70% of your day doing those things for which you have extraordinary talent, skills and passions?

- + Firewall your rainmakers to get out into the community, work more closely with their top clientele and enjoy working with the appropriate boards and service organizations, which helps them drive the top-line growth of your practice?

And finally, will this prospective partnership and its comprehensive expertise:

- + Provide the work/life balance that may allow you to build a meaningful and sustainable long-term career?



These questions are designed to be answered individually prior to the meeting, and then you are encouraged to sit down and share the answers with each other. As we stated earlier, you're looking for philosophical congruence and tactical complements.

1. Why did you choose this profession?

2. What niche markets have you developed and why?

3. Why are you considering forming a team or adding a new team member?

4. If you could wave a wand, what are the 3-5 things that you most enjoy that have the greatest impact on your practice's overall growth and productivity?

5. What is your new business development strategy?

6. How many referrals do you receive per month?

7. How will this team/person help you enhance and expand your ability to provide a more comprehensive level of advice and service?

8. How will this team/person impact your overall work/life balance?

9. What are your greatest personal challenges to being a good team member?

10. What are the structural business challenges that currently inhibit your growth and/or service levels?

Step 2

Macro 4 Room Business Analysis: Utilizing Your Firm’s Business Diagnostic Toolkit

The team is not capable of turning failure into success either individually or collectively; however, by putting in the proper structure, systems, roles and responsibilities, it can potentially turn “good to great,” to coin a phrase. This step is built to allow prospective team/team members to “look under the hood” of their prospective partners’ businesses with the goal of ensuring that the practices meet their standards of structure and performance.



| | FA 1 _____ | FA 2 _____ | FA 3 _____ |
|---|------------|------------|------------|
| New Business Development | | | |
| Revenue quintile | | | |
| Asset quintile | | | |
| Client acquisitions (number of clients and average assets) | | | |
| Client attrition (number of clients and average assets) | | | |
| Number of boards and/or service organization memberships | | | |
| Wealth Management (% of Households) | | | |
| Book affluence level (% over 1M) | | | |
| Personal insights and/or behavioral finance questionnaire completed | | | |
| Percentage of clients with a comprehensive financial plan completed | | | |
| Plan implementation: Households with 4+ products and services | | | |
| Percentage of fee-based revenue | | | |
| Average fee basis point | | | |
| Client Service | | | |
| Qualitative and quantitative client segmentation completed | | | |
| Service stratification completed (personalized, customized and generic) | | | |
| Exceptional semiannual client recognition event | | | |
| Comprehensive annual review that provides philosophical framework, historical context, goal mapping and tactical adjustments | | | |
| Practice Management | | | |
| Number of households per Relationship Manager | | | |
| Scheduling, meeting notes, personal client data and insights, all important team member and client events captured in our CRM | | | |
| Daily huddles | | | |
| Weekly strategy meetings | | | |
| Semiannual developmental meetings | | | |

Step 3

The Foundation Upon Which Successful Teams Can Be Built: Philosophical Alignment

Philosophical Alignment

When you look at outstanding teams, they often have much in common with great marriages. Both are philosophically aligned on the core tenets that will inform their most important decisions.

+ Families: How are we going to align spending and savings, balancing our kids' responsibilities with the joy of childhood, the role that religion will/will not play in our lives,

aligning career and family roles and responsibilities for greatest impact, etc.?

+ Teams: How are we going to align compensation and performance, how are we going to foster an open, collaborative environment with a high degree of accountability, how are we going to balance our need to both grow and serve our clientele, what's our commitment to work/life balance, etc.?



Each financial professional answers these questions individually and then discusses as a group.

FA 1 _____ FA 2 _____ FA 3 _____

| | | | |
|--|--|--|--|
| Comprehensive Wealth Management: I commit to incorporating a comprehensive, in-depth, written and ultimately implemented financial planning process with all Platinum (top 10% ranked quantitatively and qualitatively), Gold (top 11%-25%) and Silver (top 26%-50%) Clients. | | | |
| Client Management: I will segment our clients both quantitatively and qualitatively and retain between 100-150 per RM that fit our model. | | | |
| Client Engagement: I will introduce my partners into all of my client relationships based on their unique roles and expertise in fulfilling our wealth management approach. | | | |
| Client Service: I am committed to building a truly exceptional and highly personalized client service platform for our Platinum and Gold Clients. | | | |
| Investment Philosophy: I commit to a written uniform investment philosophy around which our team will operate and to reduce all superfluous and extraneous investments that no longer fit our model and detract from our ability to maintain due diligence and oversight on our holdings. | | | |
| FA Compensation: Once we complete the "dating phase" and become a fully operational team, we will combine all assets under one joint production number. | | | |
| Production Parity: As the team's assets and production grow, I understand that our pooled splits will move toward parity over time. | | | |
| Staff Compensation: I am willing to bonus support staff members based on their unique critical objectives and growth components. | | | |
| Communication and Collaboration: I will foster an open and collaborative environment through the use of daily huddles, weekly strategic meetings and semiannual developmental meetings. | | | |
| Roles and Responsibilities: I will help establish roles, responsibilities, goals and accountabilities so each individual team member can potentially play to their strengths and contribute to the overall performance of the team. | | | |
| Delegation: I am willing to delegate tasks and authority (some that I currently perform effectively) to the appropriate team members so I can remain focused on my critical roles, responsibilities, strengths and objectives. | | | |
| Professional Model: I am committed to managing a professional practice where client meetings are well-structured, highly systematized and scheduled a week or more in advance, thus mirroring the systemic approach of an annual physical. | | | |
| Technology: I will consistently utilize a networked CRM (Client Relationship Management) System, a comprehensive planning and automated investment management process each to its full capacity. | | | |

Step 4

Tactical Complement: Aligning Roles and Responsibilities in the "4 Rooms"



Too often we find that financial professionals who form teams often do so with individuals who enjoy doing the same things they do (this is often what brings them together as friends in the first place). However, we don't need another you; one is plenty. We don't need your counterpart; we need your counterpoint!

Please place a check mark in the boxes below that best represent your areas of specialty.

FA 1 _____ FA 2 _____ FA 3 _____

| Wealth Management Room | | | |
|---|--|--|--|
| Separately Managed Account Specialist | | | |
| Portfolio Manager/Analyst (Style) | | | |
| Fixed Income Manager | | | |
| Mutual Fund and Exchange-Traded Funds (ETF) Manager | | | |
| Certified Financial Planner (CFP) review, present, orchestrate implementation | | | |
| Organize supporting documents, input critical data and summarize highlights for the CFP | | | |
| Risk Manager (estate planning and trust services) | | | |
| Insurance Specialist | | | |
| Corporate Services and Executive Benefits | | | |
| Banking Services (personal and business financing) | | | |
| Philanthropic Services | | | |
| Client Service Room | | | |
| Client Service Coordinator | | | |
| Client Education and Recognition Coordinator | | | |
| Run the Team CRM (input notes, coordinate schedules and acknowledge important client events and milestones) | | | |
| Organize, schedule and manage annual client reviews | | | |
| New Business Development Room | | | |
| Rainmaker | | | |
| Seminar Manager and Coordinator | | | |
| Seminar Speaker | | | |
| Strategic Alliance Manager and Liaison | | | |
| Marketing and Communication Manager | | | |
| Referral Reciprocity Monitor and Manager | | | |
| Practice Management Room | | | |
| Integrated Technology Specialist | | | |
| Business Planning, Tracking and Monitoring | | | |
| Chief of Staff | | | |
| Business Administration and Operations | | | |
| Client Service Coordinator and Administrator | | | |

Step 5

Create Capacity

We have found that the single greatest challenge in leading and managing people is to ensure that they're all focusing on the 3-5 things that only they can and should do that will have the greatest impact on their practices, their clientele and their teams. The larger and more complex your practice is, the more challenging this becomes. Size breeds complexity, and complexity diffuses focus. The ultimate goal for any team, in our view, is to have members spending 60%-70% of their week on the 3-5 things that only they can and should do.

Step 1: Have each member of your team list what they believe to be their 3-5 critical objectives.

Step 2: Have them list any obstacles standing in their way and possible solutions.

Step 3: Meet with them to review their 3-5 things and make modifications where appropriate.

Step 4: Work together to finalize an individual action plan.



Individual Capacity List

(Each team member answers this question.)

| 3-5 Things that Only I Can and Should Do Just because you can do it, doesn't mean you should. | Current Hours Per Week* | Ideal Hours Per Week |
|---|------------------------------------|---------------------------------|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |
| 5. | | |

***Each member of the team should strive to spend 60%-75% of his/her week doing these 3-5 things.**



What Are the Obstacles and Potential Solutions?

Individual Obstacles and Potential Solutions (Each team member answers this question.)

| Obstacles | Potential Solutions | When |
|-----------|---------------------|------|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |
| 5. | | |

Final Individual Action Plan (Team leader and member consensus)

| Obstacles | Finalized Solutions | Due Date |
|-----------|---------------------|----------|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |
| 5. | | |

Team Capacity List

(The entire team collectively answers this question.)

Now we want to look at your entire practice through the same lens through which we looked at each individual team member. In your next couple of team meetings, collectively brainstorm:

Step 1: Collaborate to list the team's 3-5 critical objectives.

Step 2: List the obstacles preventing this focus.

Step 3: Create a list of potential solutions to these obstacles.

Step 4: Collaborate to finalize the team's action plan to focus the team on the 3-5 critical objectives.

| 3-5 Things that the Team Can and Should Do Just because you can do it, doesn't mean you should. | Current Hours Per Week* | Ideal Hours Per Week |
|--|----------------------------|-------------------------|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |
| 5. | | |

*The team should strive to spend 60%-75% of its week doing these 3-5 things.

What Are the Obstacles and Potential Solutions?

Team Obstacles and Potential Solutions (The team collectively answers this question.)

| Obstacles | Potential Solutions | When |
|-----------|---------------------|------|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |
| 5. | | |

Final Team Action Plan (The team collectively answers this question.)

| Obstacles | Finalized Solutions | Due Date |
|-----------|---------------------|----------|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |
| 5. | | |

Step 6

Team Compensation Overview

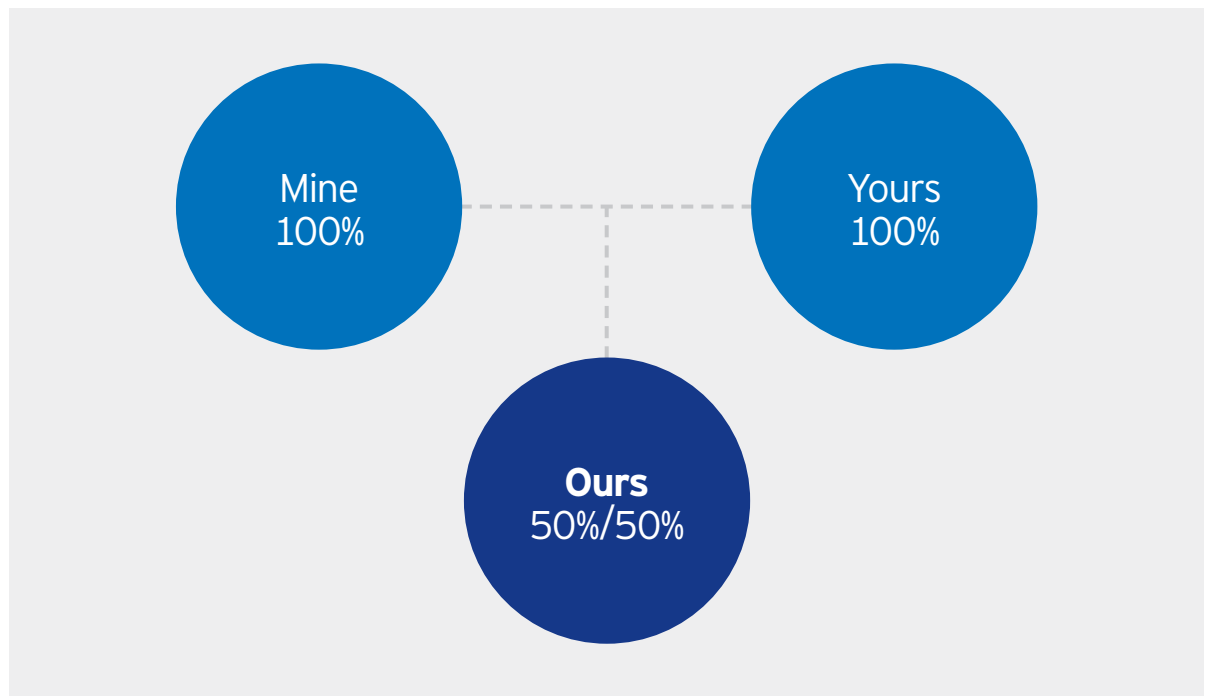
There Are Two Great Risks to Any Compensation Model

- 1. Underpay excellence:** We reside in an industry that actually doesn't manufacture anything, so likely all you have is your intellectual capital and your client engagement model to separate you from the competition. We believe there is no substitute for intellect. Always be willing to pay a little more for excellence, because in an increasingly commoditized world, mediocrity can be death!
- 2. Overpay mediocrity:** Perhaps nothing destroys the morale of the team faster than someone not pulling his/her weight (especially if that someone is overpaid). Make sure they have the talent and the training necessary to do their jobs at an exceptional level first. If they don't, it's time to have a serious conversation, establish performance metrics and where possible, tie their bonuses to their performance.

Our "yours, mine and ours" dating model is designed to last between 12 and 24 months. This allows you to "test the water" and ensure that the synergies you anticipate in forming your team actually materialize. When they do, it is imperative that you move to a permanent compensation structure that unifies the team around the entire clientele. You will see this model below. ▼

"Dating" Compensation Structure

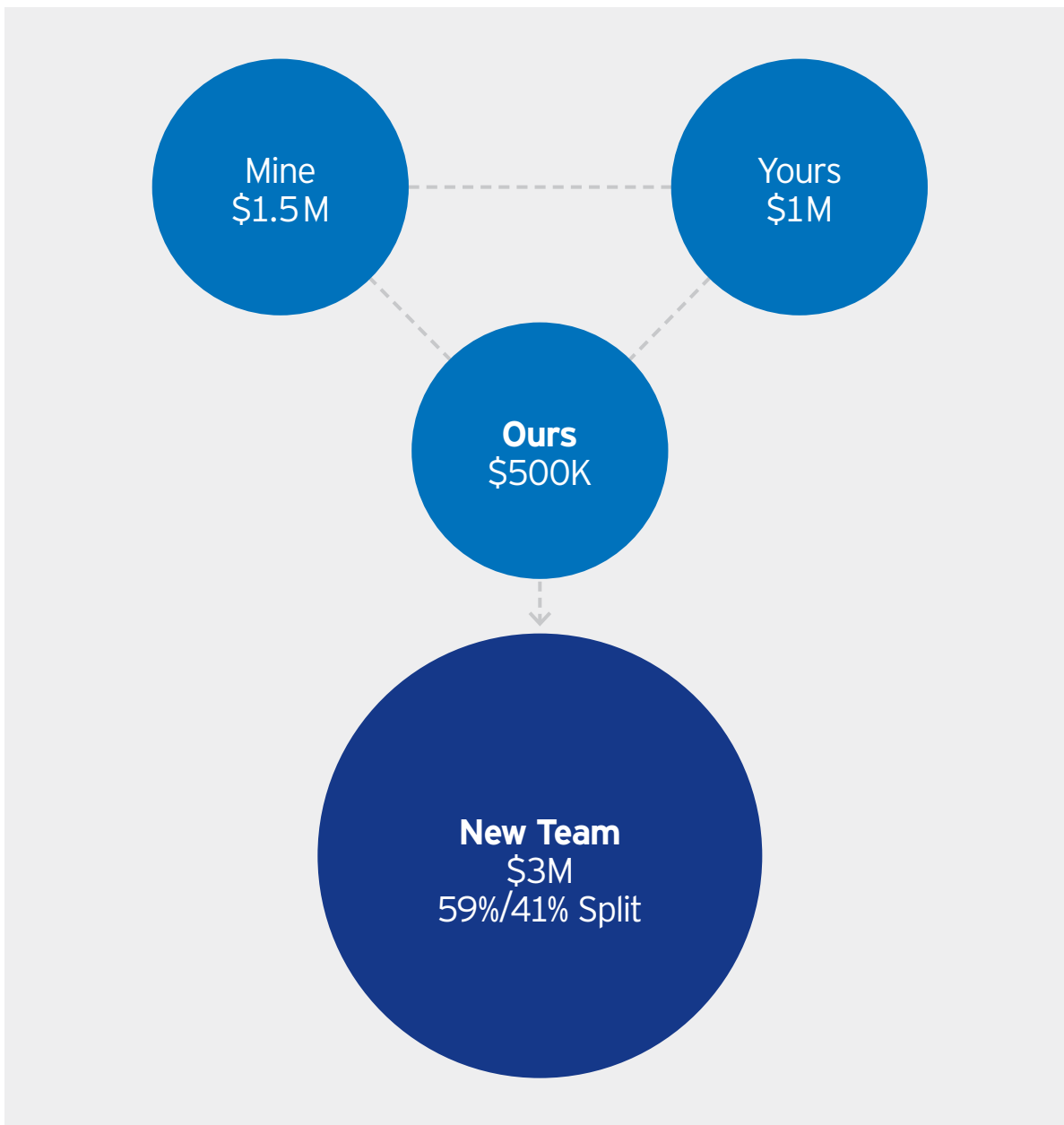
When you are in the "dating phase" of a new relationship, you often have separate apartments, different circles of friends, definitely separate checking accounts and balance sheets. It is only after marriage, in most cases, that you bring these respective worlds together. We utilize the same sequencing model as you move from the exploratory phase, through the dating phase and ultimately into a synergistic marriage of your respective practices. This model is built to allow you and your prospective partner(s) to test drive your new team structure without disrupting your respective practices. You open a joint account, seed that joint account with all-new business, and at your discretion with some existing business, and work with those clients as you anticipate working with all of your respective clients once you become a fully integrated team. If you are the portfolio manager and your prospective partner is the financial planner, you bring that model to bear with your new joint clients. If you are adding a banking, lending and/or estate planning specialist to your existing team, you might integrate that partner into your joint account clients to see how that works out before bringing the entire business together.



For illustrative purposes only

“Marriage” Compensation Structure-Example

Usually, after somewhere between 12 and 24 months of working together, only on your joint account business, you might come to the conclusion that there is in fact synergy ($1+1 = 3$) or just redundancy ($1+1 = 2$). If there is just redundancy, you can simply split up the joint account business and go your separate ways with little difficulty. If you find there is, in fact, this synergy you anticipated ($1+1 = 3$), the next phase is to bring the entire business together, create splits that basically replicate each partner’s gross revenue. Then, work with your firm’s marketing department to put together a team brochure and business cards (we at Invesco can help you frame a message that is designed to clearly articulate your new team and its capabilities). Once this is completed, it’s time to “raise the curtain” of your new team and its expanded capability to handle the complex challenges of your wealthiest clients.



For illustrative purposes only

The Philosophical and Structural Underpinnings of Team Compensation

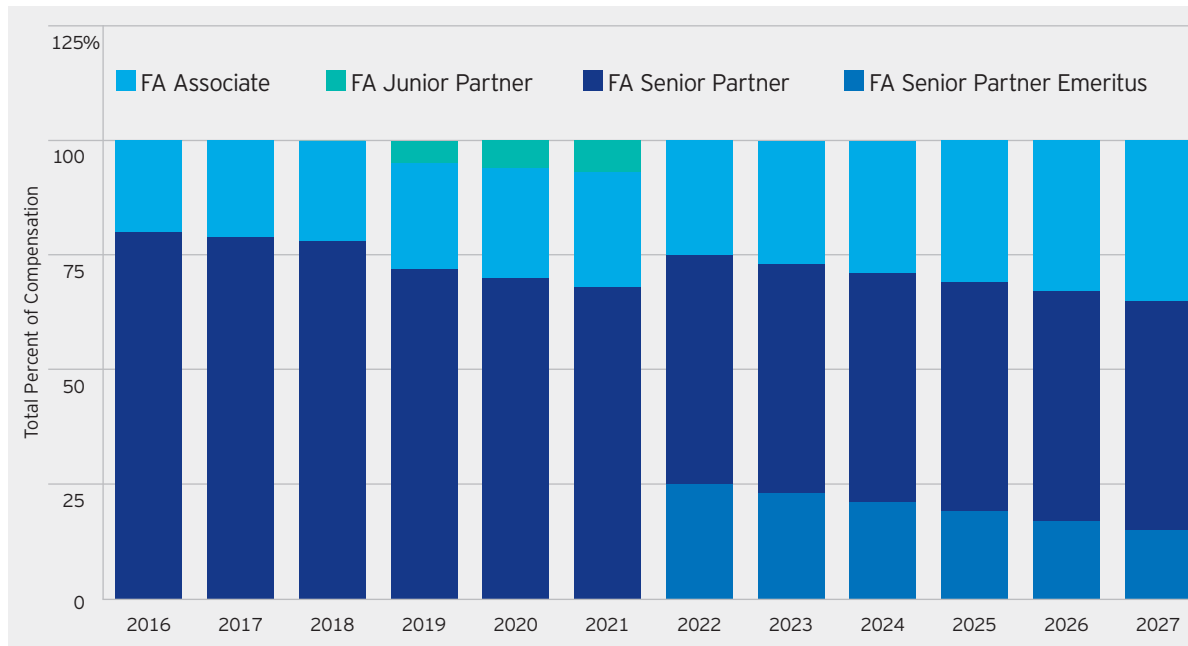
Many years ago, we were thinking about the compensation model of our industry. We had what we felt was an epiphany when we began to think about why we are called brokerage firms rather than brokerage companies. We have found that historically we were built and managed very much like legal firms, where partnership equity and payout directly reflected your status as a “rainmaker.” And while all of the wire houses and many of the independent players are no longer partnerships but publicly traded companies, the basic compensation model still reflects this partnership model. The more revenue you bring in, the higher your payout (equity) in that revenue. As we move further away from the sole practitioner model and into a multidimensional synergistic team structure, we may have to slightly reorient how we define and compensate a variety of roles that drive the team’s overall productivity both directly and indirectly. Which is more important and compensable: attracting new business to the team or constructing and executing a high-retention, high-margin comprehensive wealth management capability? We believe the correct answer is, “it’s a tie.”

With that in mind, here are three variables to consider when constructing a long-term team compensation structure.

1. Movement Toward Parity
2. Measure Activity-Not Just Results
3. Balance Growth and Service

- 1. Movement Toward Parity:** Notice that I said, “movement,” not “achievement.” Depending on the disparity of both age and gross production, actual parity may never occur. What you are acknowledging is the evolution of the junior partner in his/her overall impact on the practice and its performance. Following our “legal model,” we have broken financial professionals into four categories: associate, junior partner, senior partner and senior partner emeritus for both recognition and compensation purposes.
 - + **Associate 0-3 years:** At this stage, the majority of compensation normally flows from the firm and reflects the value of the young associate as he/she learns his/her craft. The easiest path to begin to integrate into the new team is through broad knowledge and training around financial planning and/or developing a complementary specialty in the area of banking/mortgages and lending or estate and insurance planning.
 - + **Junior Partner 4-9 years:** At this stage, the team has determined that the young associate has displayed a level of talent, impact and work ethic to move into a partnership track. Here, the young associate begins to participate in the team’s overall revenue at whatever level the senior partners deem appropriate. We have found that the percentage in the team’s overall revenue can have up to a 1% increase year-over-year for exceptional performance.
 - + **Senior Partner 10+ years:** At this stage, the senior partner(s) has (have) determined that the junior partner has demonstrated such value to the team as a rainmaker and the clientele in his/her area of expertise and specialization, that the junior partner’s participation rate will be accelerated. At this stage, we have found that the junior partner’s percentage of the team’s overall revenue can increase up to 2% year-over-year for exceptional performance.
 - + **Senior Partner Emeritus:** Many top financial professionals that have spent the better part of their lives building a significant practice likely don’t want to simply walk away into a traditional retirement and leave behind some of the most significant relationships in their lives-their colleagues, teammates and clientele. We therefore find that when many financial professionals reach their 60s and 70s, they want to stay involved with the aspects of the business they love but at a reduced time commitment. For example, a financial professional who at age 75 still wants to come in three half-days a week, meet and/or socialize with some of the team’s top clientele and continue to direct significant business to the team both through the top clientele and his engagement in the social fabric of his community can simply have his payout adjusted to reflect his new status and time commitment, allowing the team to continue both prospering and growing unabated.

Percent of Compensation-Sample



Note: In this hypothetical model, the FA associate is compensated by the firm during years 1, 2 & 3.

This hypothetical example tracks the growth component of two partners expanding to a three-person team as part of a senior partner transition plan.

The FA associate is added in 2019. Then, in 2022 the FA associate grows into a junior partner. The sitting junior partner then becomes the senior partner, while the original senior partner transitions into senior partner emeritus status. This may allow for steady growth of the team while also potentially providing a smooth transition of the business between the senior partner and his/her successor.

2. Measure Activity-Not Just Results: Whenever possible, focus on activity rather than just results. We can control what we do; there are occasions when we cannot control the results. We'd rather monitor someone's exercise and nutrition program than to simply weigh them once a week. This may help us guide and coach someone much more effectively and short-circuit problems and challenges early before someone is derailed.

Below are examples of things that will help you measure the success of any associate and/or partner.

| FA Associate | FA Junior Partner | FA Senior Partner | FA Senior Partner Emeritus |
|---|--------------------------------------|---|-------------------------------|
| Complete CFP® | Complete CIMA® | Complete CPWA® | Platinum Client Reviews |
| Silver Client Reviews | Gold Client Reviews | Platinum Client Reviews | Platinum Client Introductions |
| Client/Prospect Seminars Coordinated (4 per month) | Platinum Reviews with Senior Partner | Platinum Client Introductions | |
| Run Financial Planning Software | Platinum Prospect Introductions | Board/Service Networking | |
| Gold Prospect Introductions | Asset Allocation Review and Update | Platinum Service Calls | |
| Service Organization Networking | Service Organization Networking | Industry and Client Seminar Presentations | |
| Silver Client Calls | Gold and Platinum Service Calls | | |
| Client Review Meeting Preparation with Senior Staff | | | |
| New Product Write-Ups | | | |
| Client Recognition Implementation with Senior Staff | | | |

3. Balance Growth and Service: As you go through and determine the three critical objectives for each associate and junior partner that will have the highest level impact on the team's overall performance, you want to balance growth and service. For high-performance teams, associates should "major in" their education, development and client service, while "minoring in" business development and growth. When they move to junior partner, they should "major in" business development and growth and "minor in" education, development and client service. When these team members progress to senior partners, they should consider spending the majority of their week focusing on business development and growth while working as the "lead architect" (working closely with their other junior and senior partners) for their top 25-50 households.

Below is a hypothetical example of some things a three-person team can measure, where each person has four critical objectives

| Team Member | Activity | Goal | Jan | Feb | Mar | Q1 | Apr | May | June | Q2 | July | Aug | Sept | Q3 | Oct | Nov | Dec | Q4 | Completed |
|-------------------|---------------------------------|-----------------------|-----|-----|-----|----|-----|-----|------|----|------|-----|------|----|-----|-----|-----|----|-----------|
| FA Associate | Complete CFP Course | 1 per quarter | | | | | | | | | | | | | | | | | |
| | Silver Client Service Reviews | 12 per month | | | | | | | | | | | | | | | | | |
| | Gold Prospect Meetings | 8 per month | | | | | | | | | | | | | | | | | |
| | Silver Client Service Calls | 20 per month | | | | | | | | | | | | | | | | | |
| FA Junior Partner | Complete CIMA | 8-12 hours per month | | | | | | | | | | | | | | | | | |
| | Gold Client Reviews | 12 per month | | | | | | | | | | | | | | | | | |
| | Platinum Prospect Meetings | 1 per month | | | | | | | | | | | | | | | | | |
| | Service Organization Networking | 2 per month | | | | | | | | | | | | | | | | | |
| FA Senior Partner | Complete CPWA | 20-40 hours per month | | | | | | | | | | | | | | | | | |
| | Platinum Client Reviews | 2 per week | | | | | | | | | | | | | | | | | |
| | Platinum Prospect Meetings | 3 per month | | | | | | | | | | | | | | | | | |
| | Boards/Service Networking | 2 per month | | | | | | | | | | | | | | | | | |

| Team Member | Activity | Goal | Jan | Feb | Mar | Q1 | Apr | May | June | Q2 | July | Aug | Sept | Q3 | Oct | Nov | Dec | Q4 | Completed |
|-------------------|----------|------|-----|-----|-----|----|-----|-----|------|----|------|-----|------|----|-----|-----|-----|----|-----------|
| FA Associate | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| FA Junior Partner | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| FA Senior Partner | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |

Step 7

Critical Team Meetings

We believe the single greatest predictor of your short-term survival, your medium-term growth and your long-term success, is your ability as a team to collaborate and communicate effectively. Given how dynamic, volatile and rapidly evolving our industry has become, it's your team's ability to challenge its assumptions, admit and correct its mistakes, anticipate its clients' needs and constantly fine-tune its business model that may not only ensure your survival but also ultimately your success.

In the past 20 years, we have found that our most underutilized and untapped resource is the collective intellect and insights of our teammates, which often lay

dormant in even some of our most productive teams. Rather than unlock and mine this resource on a regular basis, we allow the demands of our practice to so consume us that meaningful collaboration and conversations get swept downstream for another day. Suddenly, we look up and another year has passed, and it's time to start the fire drills all over again.

For the sake of your team, your clients, your families and yourselves; step off the treadmill once a week, sit down with your colleagues, and as Michael Gerber, the best-selling author of the E-Myth series has taught us, "work on your business...not just in your business."

| Meeting Type | Length | Objectives |
|--|-----------|---|
| <p>Daily Huddle</p> <ul style="list-style-type: none"> + First thing each morning + "All hands on-deck" + Each team member speaks | 12 min | <ul style="list-style-type: none"> + Nothing falls through the cracks + Prioritize critical team objectives for the day + Check individual capacity constraints + Align work based on priorities and capacity + Large teams can bookend two huddles daily + Larger team's staff huddle, then FAs huddle |
| <p>Expanded Friday Huddle</p> <ul style="list-style-type: none"> + Takes place at the end of the week + All team members | 20-30 min | <ul style="list-style-type: none"> + Establish accountability on strategic initiatives + Review progress relating to key metrics for team performance and success + Discuss accomplishments and challenges from the week's assignments |
| <p>Weekly Strategy Meeting</p> <ul style="list-style-type: none"> + All critical team members + Enhance and refine practice + Utilize diagnostic toolkit + Utilize client service toolkit | 1.5 hrs | <ul style="list-style-type: none"> + Benchmark your existing practice + Create capacity structurally and personally + Eliminate low impact activities + Expand high impact activities + Review priorities, commitments and time frames + Create an annual impact scorecard |
| <p>Semiannual Developmental Meeting</p> <ul style="list-style-type: none"> + One-on-one + Relaxed environment + Out-of-office | 1.5 hrs | <ul style="list-style-type: none"> + Discuss progress from last meeting + Discuss team's strengths and weaknesses + Discuss individual's developmental needs + Establish a plan to enhance strengths + Establish a plan to mitigate weaknesses + Senior partner must listen and probe + Junior partner must be open and candid |



Daily Huddle

Overview:

These 12-minute morning meetings are called “huddles” because they are designed to be exactly that.

- + **Everyone Stands:** This is a huddle-not a meeting.
- + **Location:** Senior financial professional's office or small conference room.
- + **Short Duration:** Get everyone on the same page and then “break” and go to your positions.
- + **Tactical:** Designed to focus on the priorities of today.
- + **Capacity Check:** Distribute work based on priorities and individual capacity constraints for that day.



Larger teams should consider bookending the day with two daily huddles given as many moving parts as they have.

- + Likewise, larger teams often begin each morning with an administrative huddle and then an FA huddle (with your Chief of Staff acting as a bridge by attending both meetings).
- + **In Summary:** “Be bright, be brief and be gone.”

Potential Items to Discuss

- + Review and prioritize appointments, meetings and calls for the day.
- + Check individual team members' capacity constraints.
- + Assign and realign critical tasks based on constraints and expertise.
- + Review “time sensitive” administrative tasks.
- + Review pending proposals and status updates.
- + Review everyone's three top priorities for the day.
- + Recognize individual and team successes.

Weekly Strategy Meeting: “What got you here won’t get you there.”

When you look at the history of outstanding companies, if they survive long term, we have seen they do so by constantly adapting to evolving markets, technological innovations and new competitive entries. They do this by constantly challenging their assumptions and value proposition in three critical areas:



1. Product/Process Leadership

- + Staying abreast of new products, processes and technologies in your marketplace to help you enhance and diversify your revenue streams.
- + Hiring a diverse talent pool that allows you to constantly expand your product and service offerings.
- + Embrace and reward innovation and education.



2. Operational Efficiency

- + Create an assembly line “behind the curtain” and a concierge service in front of it.
- + Define roles and responsibilities and disciplined teamwork.
- + Control your calendar to allow adequate prep time.



3. Client Intimacy

- Know your clients personally and professionally and respond accordingly.
- + Help each client navigate his/her unique and complex financial journey through your comprehensive and integrated approach.
 - + Don’t just fulfill their needs but get to a point where you can anticipate them.

Overview

The focus of these meetings is to enhance and refine your existing practice in the three areas above.

- + **Toolkits:** Utilize our Diagnostic Toolkit as your systematic blueprint to not only help you begin this journey, but also to help you actually complete it. Incorporate the other toolkits as you get to those topics and systems.
- + **Foster Collaboration:** This is a highly collaborative exercise because you need the collective insights of all team members, given their unique perspectives from their respective positions on the team.
- + **Create Accountability:** By ensuring that each team member is clear on their respective responsibilities and time frames at the conclusion of each meeting.
- + **Solutions Focused:** No team member can state a problem without having thought through a couple of potential solutions (this diffuses the risk of team meetings becoming nothing more than gripe sessions).
- + **Time Management:** Start on time and end on time (this meeting is nothing more than another system in your practice).
- + **Controlled Environment:** Hold these meetings in a small conference room, preferably late Thursday afternoon. This may help you avoid distraction and “gets the week behind you,” potentially allowing you to focus on the long-term structural evolution of your practice.

Potential Items to Discuss

- + Take the diagnostic checklist individually and then come up with a “team consensus.”
- + Discuss the “room” you’re going to start with and then work through the “filling the gaps” worksheet to begin to enhance that room.
- + Have each team member answer the question, “What are the 3-5 things that only I can and should do that will have the greatest positive impact on the team each week?”
- + Discuss ways to help each team member spend at least 60% of his/her week doing those 3-5 things.
- + Answer the question as a team, “What should we stop doing?”
- + Answer the question as a team, “What should we start doing?”
- + Give each team member a monthly “book report” in an effort to broaden and deepen the team’s education and insights.
 - Acknowledge weekly successes.
 - Discuss weekly challenges.
 - Review commitments and accountabilities.
 - Brainstorm best practices ideas.
- + Conduct an educational conference call on peer-to-peer best practices, client service, new products and services and/or technological capabilities both within the firm and outside the firm.

Meeting Diagnostic Tools

Fostering an Open, Collaborative and Consensus Culture

| Question | Y | N | Possible Solutions |
|--|---|---|---|
| Do one or two people dominate the meeting? | | | <ol style="list-style-type: none"> 1. Topical leadership rotates based on topical role and specialization. 2. Each topic goes “around the horn” for insights and potential solutions. |
| Are decisions made without consensus? | | | <ol style="list-style-type: none"> 1. Budget adequate brainstorming and discussion time. 2. Always have a flip chart or whiteboard available for these sessions. |
| After the meeting are there many behind-the-scenes discussions and critiques? | | | <ol style="list-style-type: none"> 1. Autocratic leadership style drives conversations underground. 2. In a culture of fear, compliance often masquerades as consensus. |

Creating a Culture of Accountability and Follow-Up

| Question | Y | N | Possible Solutions |
|---|---|---|---|
| Is there lots of talk but little implementation? | | | <ol style="list-style-type: none"> 1. Appoint a “meeting scribe.” 2. Scribe writes down what was decided, who is responsible and when it will be completed. 3. All meetings open with accountability sheet review. |
| Are people coming to the meeting ill-prepared? | | | <ol style="list-style-type: none"> 1. Scribe emails participants one day before the next meeting to update the accountability sheet. |
| Does the meeting end in ambiguity and/or indecision? | | | <ol style="list-style-type: none"> 1. Every meeting closes with a review of what, who, when decisions. 2. Scribe types this up and emails to all participants at the conclusion of the meeting. 3. Always complete one topic before moving on to the next. |

Meeting Mechanics and Logistics

| Question | Y | N | Possible Solutions |
|---|---|---|---|
| Do some people come late, leave early or miss meetings entirely? | | | 1. Establish the classic "penalty pot" to control this behavior in a fun way (by the way, this should be a "progressive tax"). |
| Do team members have trouble staying on track? | | | 1. Utilize our toolkits and your written agenda to keep the meeting focused and on-track. |
| Is there too much discussion on "housecleaning" and/or "heads-up" issues rather than the more serious work of structurally enhancing and refining the practice? | | | 1. Your daily huddles are designed to defuse this significantly. 2. Block the first 10 minutes to get this out of the way if necessary (basically starting your strategic meetings with a little huddle). 3. Stick to the agenda. |
| Are there too many interruptions? | | | 1. Hold these meetings in a conference room to avoid the ringing phones and occasional "pop-ins." |

Generic Accountability Sheet

| What Must Be Done | Who's Responsible | Target Date | Completion Date |
|-------------------|-------------------|-------------|-----------------|
| | | | |
| | | | |
| | | | |
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Semiannual Developmental Meeting

The development and performance of the team collectively reflects the development and performance of the team members individually. To attract and retain great people, they must be given the opportunity to grow and develop personally, professionally and economically. If they don't find this opportunity within the team, they will surely seek it outside the team. Below is a list of concepts that, when present, foster both productivity and loyalty.



Semiannual Developmental Meeting Overview:

- + These meetings are between one of the senior partners and an individual junior partner or senior staff member.
- + For larger teams, the Chief of Staff conducts these one-on-one meetings with individual staff members.
- + These meetings should be conducted in a relaxed and casual setting, preferably over lunch.
- + The focus of the meeting is the accomplishments, developmental opportunities and career aspirations of the junior person.
- + Look for the intersection of the individual's aspirations, his/her talents and skills and the team's current and future needs.
- + Obtain the individual's unique insights and perspective on the team's current strengths and weaknesses.

Semiannual Developmental Meeting Questions-Team Insights

What are the best things we currently do for our clients?

What could we stop doing that our clients wouldn't miss?

What could we add that would enhance our relationship and impact with our clientele?

What are our greatest strengths as a functioning team?

What do we need to do better to improve our ability to function and grow as a team?

What do I need to do to be a better partner/leader?

Semiannual Developmental Meeting Questions-Individual Insights

What are the three things you enjoy most about your job? Why?

What are the three things you enjoy least about your job? Why?

What could be added to your job to make it more satisfying, interesting and fulfilling?

How could we mitigate, automate or delegate those things you enjoy the least?

Is there anything you're struggling with right now?

What education, training and/or experience do you need to get to the next level in your career?

What would you like to be doing personally and professionally in the next three to five years?

The 7 Keys to Leverage, Loyalty and Productivity

| Concept | Description | Y | N |
|--------------------|---|---|---|
| Role | Does the individual have the talent, knowledge and training to execute the role at a high level? | | |
| Ownership | Does the individual have control of his/her areas of responsibility, or is he/she micromanaged? | | |
| Power | Does the individual have the authority and resources necessary to perform his/her role at an exceptional level? | | |
| Affiliation | Does the individual feel like he/she is part of the group, i.e., birthday and anniversary recognition, etc.? | | |
| Recognition | Does the individual get public recognition for his/her achievements? | | |
| Impact | Does the individual understand the impact of his/her role and contribution to his/her own career and finances and to the team's performance as a whole? | | |
| Meaning | Does the individual see the intersection of his/her personal and professional lives and the positive synergies that result? | | |

Building Esprit-de-Corps

Our high intensity, fast-paced and often pressure-filled environment can fray the nerves, degrade the resilience and fracture the friendships of even our strongest and most committed financial professionals, branch and complex managers and senior executives. Perhaps one of the best elixirs to help mitigate a pressure-filled environment is humor and fun. Think of how your favorite dramatic/high-intensity television series uses humor to keep you, the viewer, from completely stressing out: the humorous banter between colleagues in top-rated show, *NCIS*, the droll humor between Sherlock and Watson in the British series, *Sherlock*, and the verbal jousting between Raylan Givens and Boyd Crowder in the series inspired by the writer, Elmore Leonard, *Justified*. Below is a list of ideas that might help defuse some of the pressure and strain of running a high performance financial services team.



| Team-Oriented Ideas | Description |
|----------------------------------|---|
| Monthly Team Lunches | <ul style="list-style-type: none"> + Team lunch held off-site or in large conference room. + Tie monthly themes to calendar of events: Super Bowl = Tailgate food, St. Patrick's Day = Irish dishes, Cinco de Mayo = Mexican food, etc. + Birthdays: That individual gets to pick their favorite cuisine. |
| Ice Cream or Pizza Social | <ul style="list-style-type: none"> + This is always a spontaneous surprise event. |
| Laugh-a-Day Challenge | <ul style="list-style-type: none"> + 30-day challenge + Award best jokes/cartoon each day + Depending on the size of your team: Monthly winner or gold, silver and bronze medal winners. + Compile "book of daily winners" with photos and winning joke/cartoon. + Restaurant certificate for a "date night" with spouse/boyfriend/girlfriend. |
| Pampering Day | <ul style="list-style-type: none"> + Bring in a masseuse to do 20-30 minute massages for each member of the team. This should also be a surprise. |
| Fun Fundraising | <ul style="list-style-type: none"> + Negative comment jar: \$1 for every negative comment (the contribution can be a "progressive tax"), at the end of the month/quarter the revenue funds a team event, i.e., baseball game, bowling, laser tag, family picnic, etc. + Exercise jar: Missing a workout is a \$5 contribution. + Change the paradigm jar: Any time someone on the team uses the words sell, pitch, campaign, customer, sales, buy, etc. they contribute \$1. |
| Fun Contests | <ul style="list-style-type: none"> + Ugly ties/scarf + Outrageous socks + Gaudy jewelry + Worst high school photo + Most outrageous sweater + Use calendar themes like Halloween, Christmas, Valentine's Day, St. Patrick's Day, Cinco de Mayo, Chinese New Year, Fourth of July, opening day NFL/college football, baseball, basketball, etc. |

| Team-Oriented Ideas <i>(continued)</i> | Description |
|---|--|
| Semiannual Recognition Event | <ul style="list-style-type: none"> + Family picnic + "Day at the park" family baseball day + Team and spouses/partners dinner and a play night + Family cookout |
| Sports Parties | <ul style="list-style-type: none"> + Super Bowl + World Series + Major Golf Championships + NCAA Basketball finals + College Football Championship Game + World Cup soccer + NBA finals + Wimbledon finals |
| Annual Team Yearbook | + Gift to families of team members "year in review." Filled with photos, fun contest winners, etc. |

| Individual Recognition Ideas | Description |
|--|---|
| "Bravo" Cards | + Use of a bold thank you or recognition card with room for personalization and comments. |
| The "Gold Star" Award for Receiving the Most Positive Client Feedback | <ul style="list-style-type: none"> + Employee of the month traveling Gold Star award. Allow the team to pick out the statue, which can be serious, inspirational or comical depending on the consensus of the team. + One month free parking + One month train pass + One month weekly car wash |
| The "Top Gun" Award for Having the Top Production on the Team | <ul style="list-style-type: none"> + Two rounds of golf at a premier country club + Rent a sports car for a week + Weekend getaway (babysitting included) + Night on the town |
| Birthday Recognitions | + Thematic birthday based on the individuals' personal interests and passions, i.e., movie themes, sports teams, recreational interests, etc. |
| The "Above and Beyond the Call of Duty" Award | <ul style="list-style-type: none"> + When someone goes out of his/her way and/or burns the midnight oil to complete an important project. + The individual can get a "Firewall Day" where the team firewalls the individual to allow them to get caught up. + Get a half-day off reward with which the individual can leave at noon. |
| Family Recognition | <ul style="list-style-type: none"> + Personalized spouse's birthday recognition + Personalized children's birthday cake + Wedding anniversary flowers + Employee anniversary acknowledgment + Family milestones |

Step 8

Succession Planning Framework

With many senior sole practitioner FAs reaching an age where retirement is becoming a consideration and many firms offering fixed-term buyouts of the practices if they “team up,” we have inadvertently sailed into the “perfect storm.” Navigating this transition may appear to be smooth sailing-but it’s not! You are attempting to transfer trust, affinity and loyalty from a financial professional that has built those characteristics over a lifetime of interactions to a financial professional that the client has just recently met (and in many cases is significantly “junior” to the retiring financial professional).



We were working with a financial professional who told us about an experience that in his mind was comparable to this transition. He said that he had a longstanding support staff person that the clients loved, whom he had to terminate. He brought in a very talented replacement, and while some of his clients expressed some dismay at the loss of his previous assistant, they quickly transitioned, and it was a nonevent. In our view, the two events are not even close to comparable. We asked him to imagine a topflight surgeon with whom he had worked over decades and who’d seen him through some extraordinarily difficult situations, switching out his favorite staff person; would that have been a major event? Of course not. We then asked him to imagine that same topflight surgeon announcing that he was going to retire in the next four years and introducing his new partner, who had two years left on his surgical residency. How comfortable would he be with that scenario? When the gravity of the transition crystallized, the financial professional’s pallor took a turn for the worse. So, what can be done to create a much more seamless transition?

- 1. Experience Sells:** You want to add someone whose experience may not exactly mirror yours but does reflect it.
- 2. Comparable Skills:** If you use a comprehensive wealth management approach, so should your partner. If you are a sophisticated portfolio manager, your partner must also have these skills or be able to replicate them with a stable of topflight professional portfolio managers.
- 3. Client Approach:** If you are a more dominant personality who takes control of meetings, hire someone in your own likeness. If you are more collaborative and supportive in your control of meetings, do the same.
- 4. Work/Life Balance:** Few things destroy a team faster than incompatible work ethics. Either extreme-workaholic or slacker-can cause insurmountable challenges.
- 5. Comparable or Superior Client Service Model:** Look at how you and your prospective partner service and recognize your respective clientele. Look at things like: the breadth and depth of your annual reviews, your touch strategy, your wealth management implementation model and your personal/professional recognition structure.
- 6. The Longer the Runway the Better:** It takes time in any relationship, personally or professionally, to develop trust, affinity and loyalty. In our experience, it takes a minimum of three years of full engagement in a business relationship to foster these. The more incremental the engagement with your clientele and new partner, the more time it will take to transfer these characteristics.

Succession Planning

Below are 6 key characteristics that we believe you must align on with a “prospective transition partner” to have the highest probability of truly putting the word “success” into the succession plan. If you are congruent on this checklist, you and your respective partner can begin to work through your transition plan beginning with Step 1 of this workbook.

| 6 Key Characteristics | ✓ | ✓ | ✓ |
|-----------------------------|---------------------------------|------------------------------|---------------------------------|
| Experience | 15+ Years | 5-15 Years | 0-5 Years |
| Skills | Comprehensive Wealth Management | Outside Portfolio Management | Individual Portfolio Management |
| Client Approach | Financial Professional-Directed | Collaborative | Client-Directed |
| Work/Life Balance | 40-50 Hours/Week | 60+ Hours/Week | <35 Hours/Week |
| Client Service Model | Personalized | Customized | Generic |
| Retirement Timeline | <5 Years | 5-10 Years | 10+ Years |

6 Potential Blind Spots of Family Teams

There's nothing more potentially fulfilling or fraught with danger than managing or leading a family team. Whether the team comprises a parent and children and/or siblings, they have all of the opportunities and challenges of traditional teams, combined with a history and legacy of hierarchy and/or relationships that must evolve if the family team hopes to not only survive but also thrive.



The 6 Potential Blind Spots of Family Teams

- + **Right Person:** Does the family member possess the talent and skill necessary to both complement and augment the team?
- + **Right Time:** We recommend that the prospective family member spend a few years building his/her own practice to develop the skills and confidence necessary to be a contributing member of the family team once he/she joins.
- + **Right Reason:** A great team is often incapable of salvaging a weak individual. Make sure you are always hiring strong, resilient and accomplished individuals into your team and never hire a reclamation project, regardless of the relationship.
- + **Favoritism:** In any group dynamic, from the office to the military to your favorite sports team, there is always a risk of fracturing the team with the perception that you're playing favorites. This risk is especially acute when family members are involved.
- + **Client Perception:** As with any team member, you must introduce him/her to your clientele based on his/her functional capability and complementary specialization, in helping the client achieve their comprehensive wealth management goals. This approach is meant to diffuse a whole range of misperceptions:
 - "Are you bringing in your [family member] because you're going to retire?"
 - "They don't have your level of experience and expertise, so why should I work with them?"
 - "Am I no longer an important client and therefore being relegated to a junior partner?"
- + **Education and Experience:** The performance of the team collectively simply reflects the development of the team members individually.
 - What area of knowledge and expertise must the new financial professional acquire to better integrate into your existing clientele and enhance the team's ability to execute on your holistic wealth management process?
 - Given the direction of our industry, we recommend all new financial professionals (whether family members or not) consider obtaining CFP certifications to both add value and enhance credibility with clientele.
 - The new family member must be given the opportunity to develop the base-level skillset of a financial professional. This can only happen by allowing him/her to work with B and C level clients and prospects. This can happen within your team or external to your team, but, in our view, ultimately it must happen.

Compelling Conversations



We are a left-brain industry talking to right-brain clients, and as a result we are only occasionally clear and rarely compelling in our conversations. We are often more comfortable with data, charts and graphs than with analogy, metaphor and story. Clients use the former to inform and justify their decisions but the latter to actually make those decisions. We believe you need to master both so you capture their heads and their hearts, which allows them to not only understand your business model and recommendations, but also take the appropriate actions.

Key Concepts

- + Describing “what you do” and “how you do it” in a way that connects with the head and the heart.
- + Articulating the rationale, value and impact of your team.
- + Broaching the subject of doing business in social settings without jeopardizing relationships.
- + Replicating your ideal clients.

Time and Takeaways

- + 1-2-hour keynote presentation
- + “Compelling Conversations” toolkit

How to Build a Professional Practice



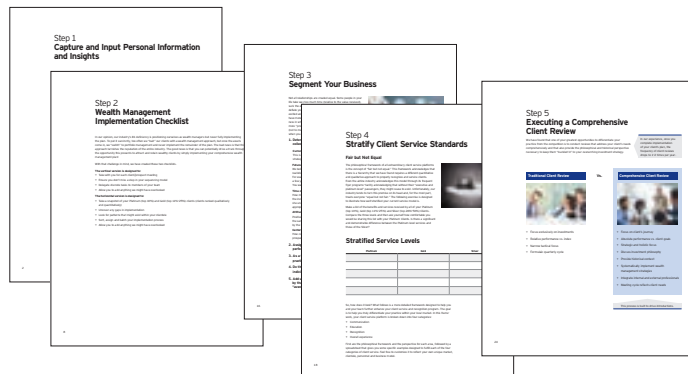
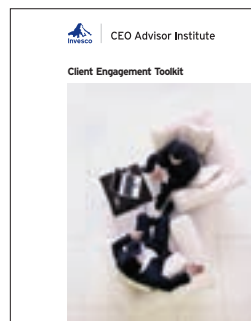
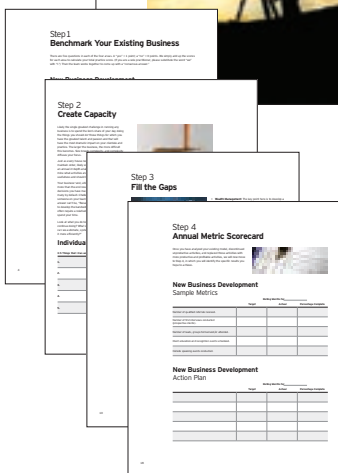
A generation or two ago, the financial services industry was filled with “customers’ men” who were engaged in “position building.” Today, “financial professionals” practice “comprehensive wealth management.” In spite of the massive transformations in our industry, vestiges of our transactional and sales-oriented mindsets and habits remain with us. This presentation and its comprehensive suite of tools are designed to systematically diagnose, refine and enhance your business in order to help you move from a reactive, narrow investment practice to a comprehensive, proactive, personalized wealth management model.

Key Concepts

- + Constructing a wealth management “assembly-line.”
- + Developing annual review meetings that are designed to keep your clients “buckled-in.”
- + Designing a quantitative and qualitative segmentation strategy.
- + Creating an exceptional client service model that enhances referrals.

Time and Takeaways

- + 1-hour keynote to 4-hour workshop
- + 4-step diagnostic toolkit
- + 5-step client engagement toolkit



Building a Life “on Purpose”

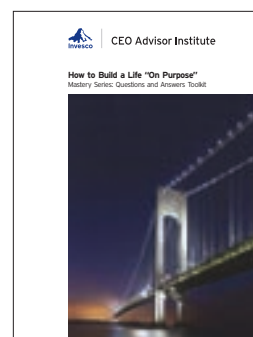
Most people are motivated by a need for security, a sense of belonging and personal recognition, all of which are in our industry’s motivational sweet spot. But top financial professionals are different. They are already near the apex of Abraham Maslow’s “Hierarchy of Needs” and have little need for another recognition trip, a nicer car or a slightly bigger house. Instead, they are looking for meaning and self-actualization, which often involves finding answers to two important questions: “Who am I capable of becoming?” and “What will be my legacy?” This presentation and workbook are designed to help guide financial professionals on this important final journey.

Key Concepts

- + Understanding the universal principles that govern success, failure and fulfillment.
- + Discovering the mission that fuels you and designing the vision that fulfills that mission.
- + Recognizing the insidious nature of our “comfort zones” and how to break through them.
- + Learning and leveraging the four keys to exceptional performance.

Time and Takeaways

- + 1-hour Keynote to 3-hour workshop
- + Comprehensive “Building a Life ‘On Purpose’ ” workbook



Compelling Wealth Management

The standard industry “Investment Chart Book” is filled with left-brain charts and graphs that may help clients make appropriate tactical investment decisions. However, if the client is curled up in the fetal position out of fear and trepidation, those tactical ideas often fall on deaf ears. The first two-thirds of our book uses analogy, metaphor and stories, and other right-brain techniques to provide clients with the philosophical and historical perspective we view as necessary to stay “buckled-in” during times of uncertainty. The remainder presents what we believe are today’s best investment opportunities. This approach is meant to allow the Financial team to actually do its job of working to help their clients achieve all of their financial objectives.

Key Concepts

- + The principles of sound investing.
- + Broad historical context meant to debunk myths and misperceptions that might be keeping clients on the sidelines.
- + Discovering where many of the best current opportunities may reside.
- + Positioning your practice by appealing to both the head and the heart of your clients and prospects.

Time and Takeaways

- + 1-hour keynote (CE Approved)
- + 80-page “Compelling Wealth Management Conversations” chart book
- + Digital version designed for tablets with full customizations capability

Notes

Reviews

"This is precisely what we are looking for in a mutual fund partner. To my knowledge, no other fund family is making this approach on an in-person, local level."

-Independent Financial Professional

"Invesco Global Consulting is keeping my saw sharp...scripts will work out nicely in my new large client case."

-Independent Financial Professional

"I wanted to thank you for the nice work with Compelling Conversations. It is the only third-party guidebook that I use in my consulting and coaching here at my firm."

-Practice Management Consultant at Major Wirehouse Firm

"This is awesome...a heck of a lot better than another fact sheet on a fund!"

-Wirehouse Financial Professional

"Best of the best! I got more from this than anything else at the conference, Thank You!"

-Independent Financial Professional

"You're now my guy...I want this content in all of my branches."

-Complex Manager at a Major Wirehouse Firm

"I had a huge prospect meeting one afternoon... put together a brief overview of what I do using your materials and content and it kept the prospects focused on the big picture. They came back a week later to sign the transfer paperwork!"

-Wirehouse Financial Professional

"This was the first lunch meeting in years that was actually worth my time!"

-Wirehouse Financial Professional

"This is the only piece of the day that our Financial Professionals can take something away from and implement immediately."

-Complex Director at a Major Wirehouse Firm

"This program differentiates you from your competition. We receive many visitors to our branch whose only mission is to sell product, your mission is to help me educate my reps on how to build their business. Please keep these resources coming."

-Branch Manager at an Independent Firm

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