The Mark of Mastery™

FOR FINANCIAL ADVISORS

By Financial Advisor
Mark McKenna Little

Reset


NEW NORMAL
AHEAD

The Mark of Mastery™

Summary

- ✓ **Resolve**: What standard of client service do you REALLY want?
- ✓ **Execute**: Implement your standard w/ systems & people.
- ✓ **Leadership**: Hold everyone accountable to your standard.

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Resolve

1. Resolve

1. Resolve to set the Standard:

Consistently Exceed Expectations?

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1. Resolve

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1. Resolve

Are you **really** committed to serving your Ideal Clients at the highest level?

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OR

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1. Resolve

Are you
really really really
really really really
committed to serving
your
Ideal Clients at the
highest level?

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Which **do you want?**

The Minimum Required
Or
The Maximum Achieved

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These Are 2 Completely **Different** Business Models

Achieve Maximum Service Level

What's The Minimum Required?

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1. Resolve

So, Resolve which client service level you want?

Different efforts are required

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Clients wonder what differentiates you from other Advisors

NORDSTROM

Positively Outrageous Customer Service Model

Walmart

Save money. Live better.

Great inventory, convenient hours, reactive service model

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Clients wonder what **differentiates** you from other Advisors

NORDSTROM

Walmart
Save money. Live better.

RADICALLY different & better

NOT perceived as different

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1. Resolve

My Advice

Your survival depends on being different & better

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Execute
The Standard

2. Execute

2. Be Indispensable:

This decision is HARD to execute!

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2. Execute

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2. Execute

My Decision:

Unsolicited client referrals

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2. Execute

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2. Execute

Systems & Processes

Put your money where your mouth is

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2. Execute

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1	2	3	4

2. Execute

EXAMPLES of

Systems, Processes & People designed to exceed expectations

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1

2. Execute

A Strict Ideal Client Profile

Establishing firm standards differentiates you

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1 2

2. Execute

You Develop a Deep Internal Bench

You have an outstanding team of extraordinary professionals

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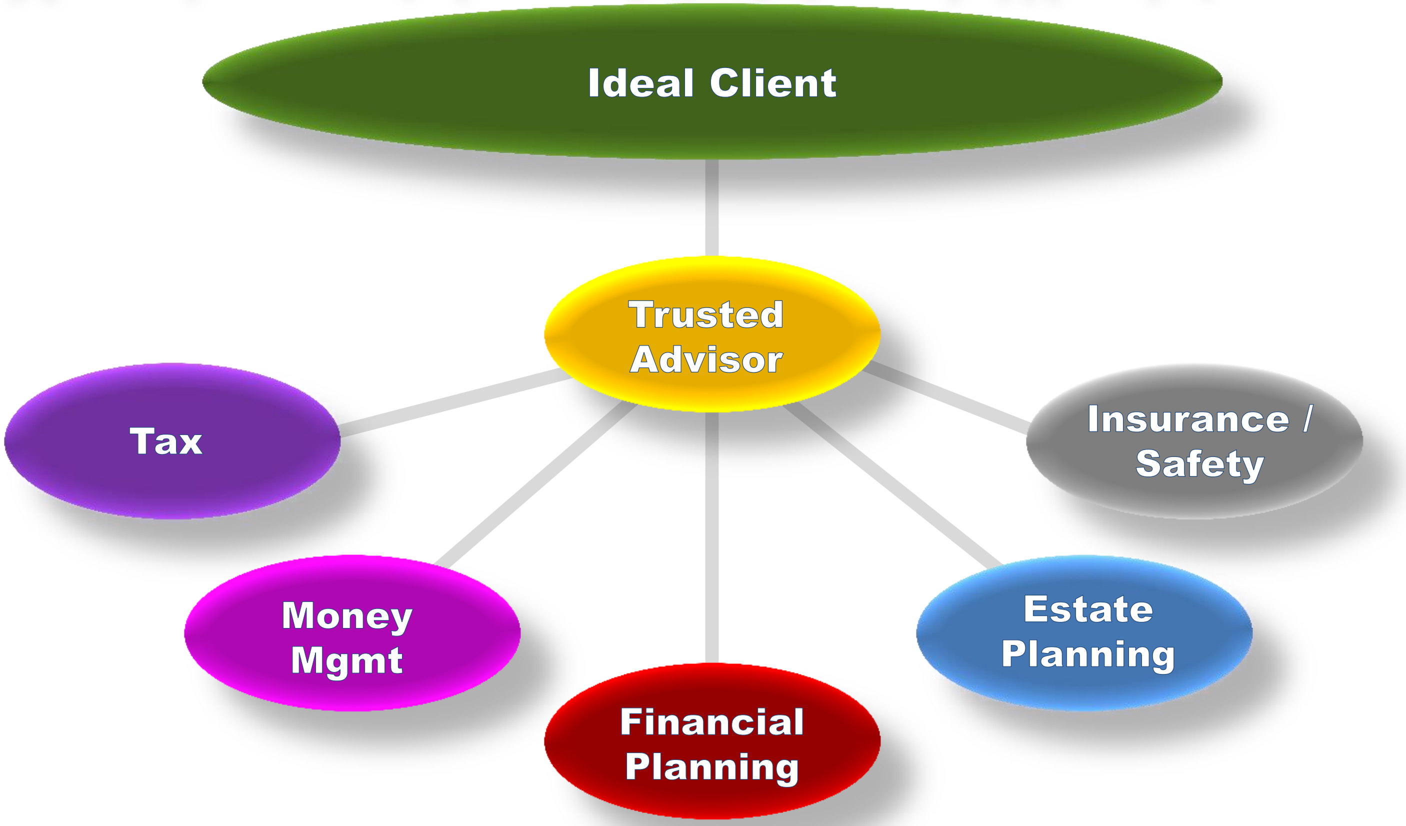
2. Execute

You invest in a highly skilled team



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1 2 3

2. Execute

You Orchestrate Everything

Your role is to make sure everything gets done

…not to create the plan or manage the money

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2. Execute

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2. Execute

1 2 3 4

Proactive not reactive

A client meeting cycle designed to stay ahead of issues.

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1	2	3	4

2. Execute

Proactive not reactive

A client meeting cycle designed to stay ahead of issues. Designed to impress.

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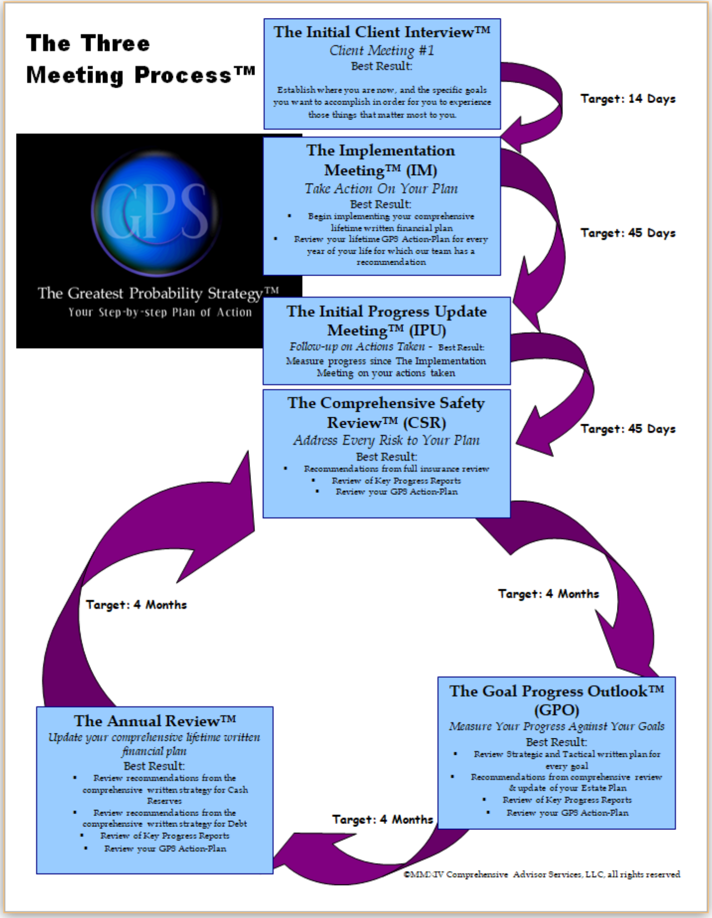
2. Execute

What Impresses Ideal Clients…

- ✓ At least **3 meetings** per year
- ✓ Every meeting you confirm that **all goals** are “on track”
- ✓ Meetings for the next **12-months** are on the calendar at all times
- ✓ Organized agendas **cycling through** all the issues you’ve promised on an annual basis.
- ✓ Your team is invited to **present their own** Action Items to ICs



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Truly Comprehensive Financial Services™

Leadership

3. Leadership:

Protect the standard! Stand up for your Vision.

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1 2 3 4

3. Leadership

4 Examples of team Accountability

Leadership so that everyone on the team is clear about what's expected

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3. Leadership

1

Expectations Meetings

Trusted Advisor conducts every 4-months without fail

(effective performance reviews)

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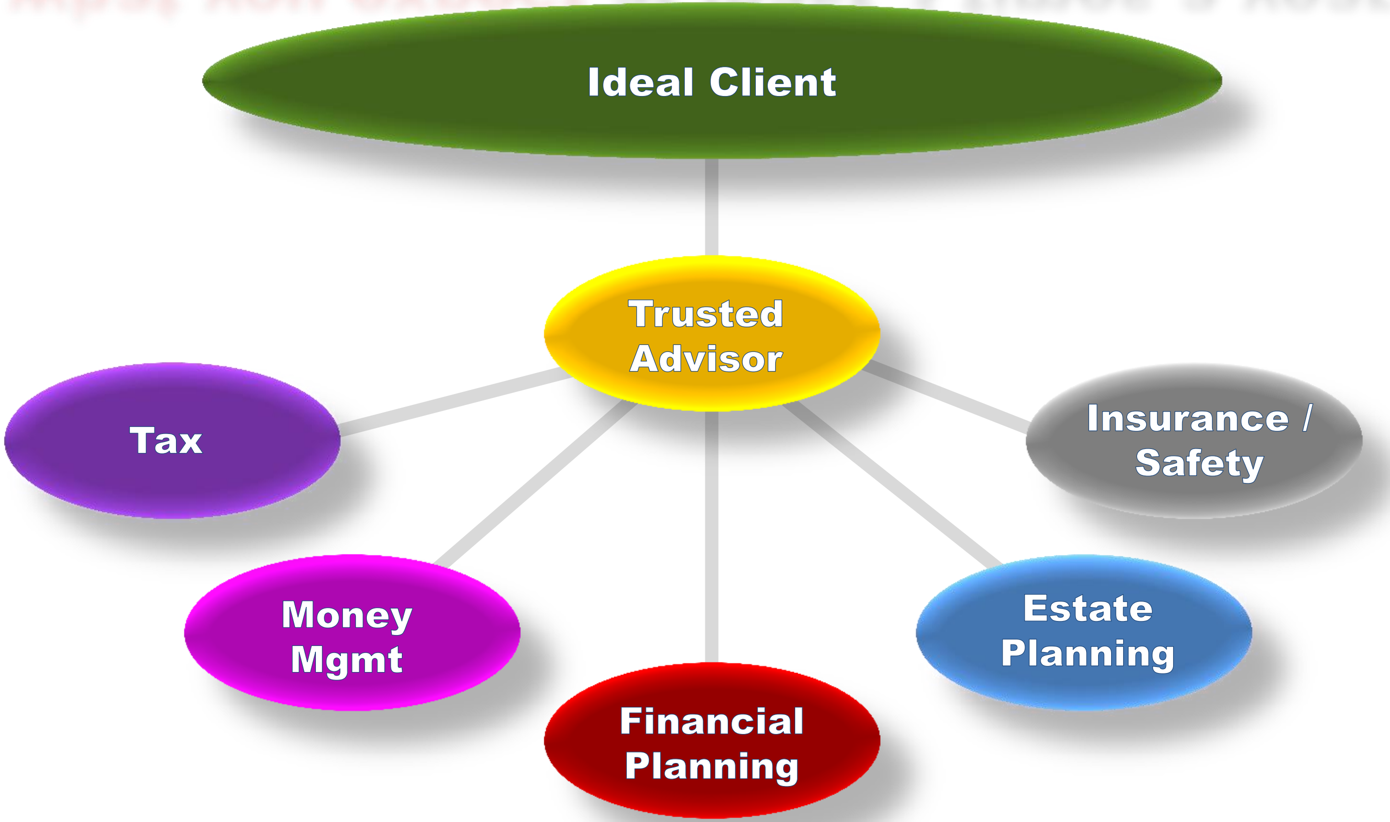
3. Leadership

It's Important to remind team members what you expect at least 3 times a year



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Your Expectations Conversation

Agenda

- ✓ List your expectations
- ✓ Assess the previous 4-months
  - ✓ Areas they exceed expectations
  - ✓ Areas that need improvement
- ✓ They provide evidence for how they've contributed to The Team Goal over the previous 4-months
- ✓ List their expectations (remove any obstacles/excuses)

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3. Leadership

- ✓ **I expect _____ from you**
- ✓ **What do you need to get this done?**
- ✓ **_____ is not acceptable here.**
- ✓ **Your job is to consistently exceed every client's expectations.**

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1 2

3. Leadership

Fill Team Vacancies in less than 60-Days

This means having an effective & strong Administrative Manager following “the process”

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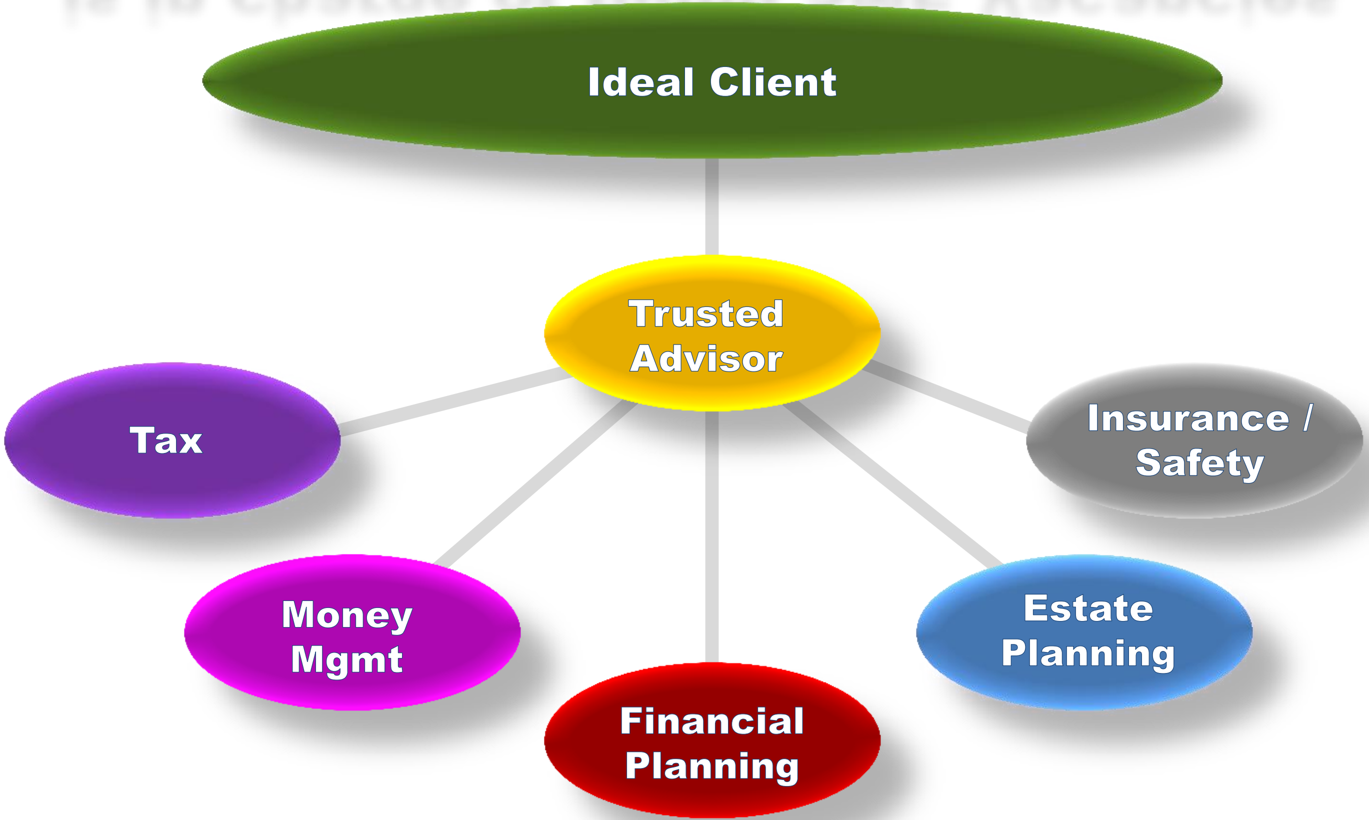
3. Leadership

Your Administrative Manager is in charge of filling SME Vacancies



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Interim SMEs

Recruit 5 INTERIM Subject Matter Experts within the next 2-weeks

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3. Leadership

Fill Permanent SME Vacancies

One new SME every 30-60 days

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3. Leadership

1 | 2 | 3

Key Performance Measures

Clear KPM/KPIs for all Deliverables Team Members

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3. Leadership

Your Administrative Manager's Key Performance Measures

- ✓ The Three Meeting Process™ scheduled 12-months out.
- ✓ The Dry-Run Prep Meeting™ always 10 days prior to every client progress meeting.
- ✓ Fill every SME vacancy in less than 60-days

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3. Leadership

Your Subject Matter Experts' Key Performance Measures

- ✓ 3-5 Impressive Action Items & recommendations prior to EVERY client progress meeting
- ✓ Routine, cookie cutter recommendations don't count
- ✓ Impressive means your Ideal Client thinks, "*wow, that's a great idea*"

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3. Leadership

1	2	3

15–25 Impressive New Ideas

at <u>every</u> client progress meeting, 3X/year

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3. Leadership

1	2	3	4

Delegate 100% of the client service to SMEs

This is the only sustainable business model and will also increase your enterprise value

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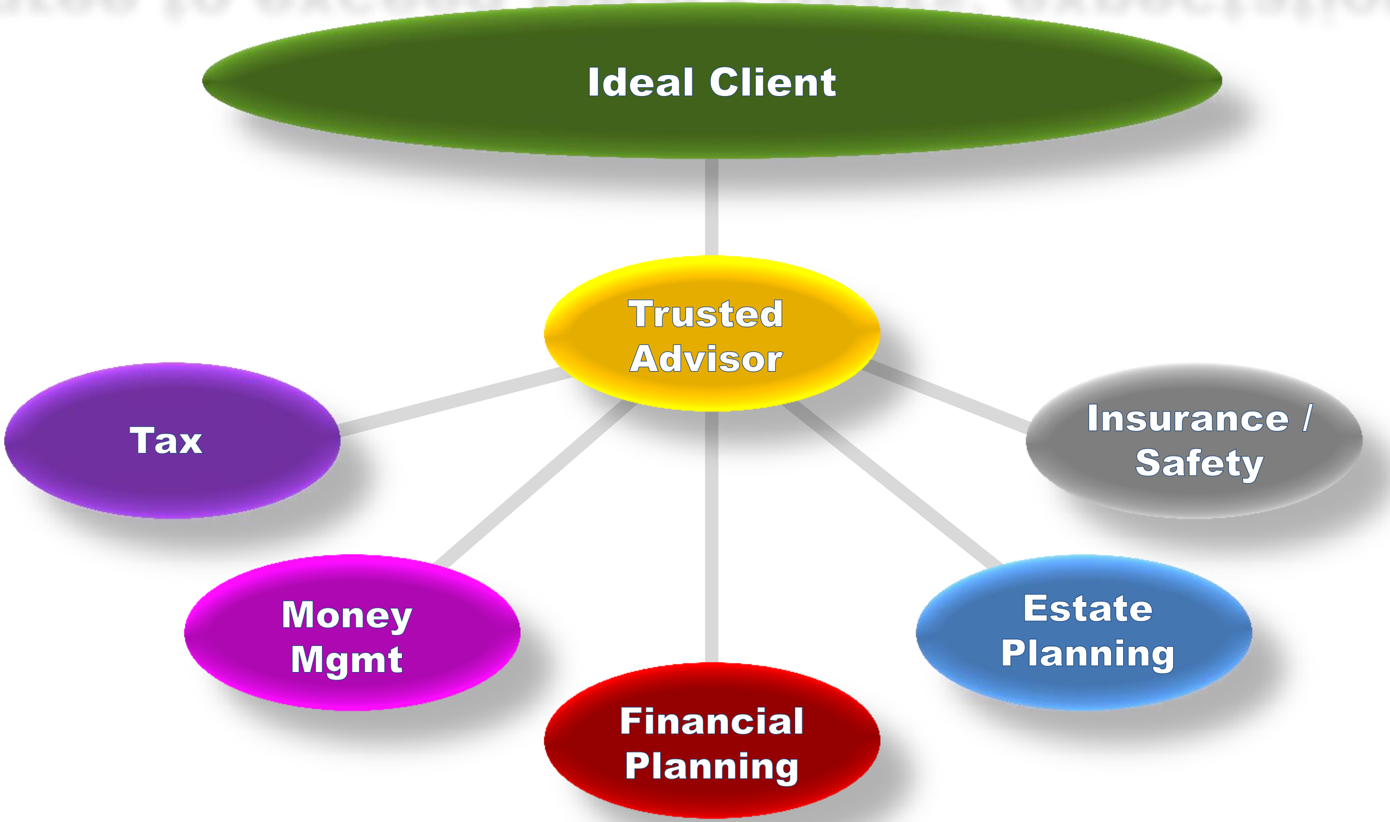
3. Leadership

Your 5 Subject Matter Experts each agree to exceed Ideal Clients' expectations



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The **Mark** of Mastery™

Summary

- ✓ **Resolve**: Set the desired client service standard & level
- ✓ **Execute**: Implement your standard extremely well
- ✓ **Leadership**: Hold everyone accountable to your standard

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Unfortunately we can't cover everything today

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Items Promised At Bill Bachrach's April 2022 Dojo

APRIL 29, 2022 (Edit) By Mark Little Filed Under: Retaining Clients

www. TheMarkOfMastery.com/bill-bachrach-dojo

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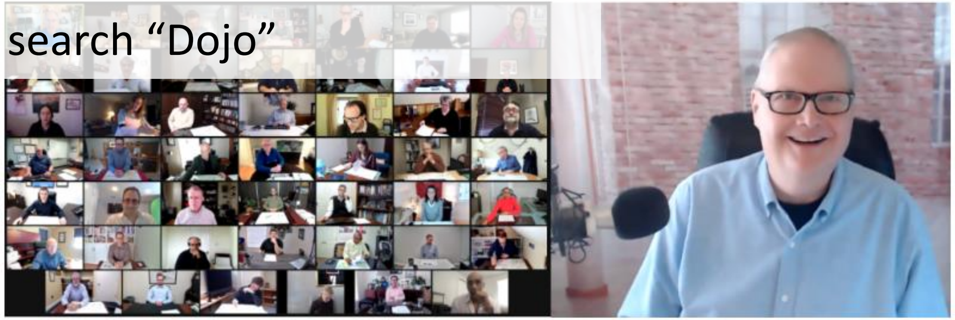

SHORTCUT:
http://advisorpact.me/dojo

As promised, here are the 6 items that Financial Advisors asked me to provide when I spoke live at Bill Bachrach's recent Client Acquisition Mastery Dojo Workshop:

1. The 3 Most Important Client Acquisition Skills… [click here]
2. Here's the free Course I promised you which outlines the 10 critical success skills for effective client service: The Only Game In Town, 10 Game-Changing Strategies For Financial Advisors.
3. My Ideal Client Profile. Here's the Ideal Client Profile I use to filter potential client leads. Feel free to use any or all of the language I'm providing you here… [click here]
4. My strongest recommendation is to begin calculating The Annual Referral Rate™ (TARR) every month.
   - Your TARR is the number of referrals provided by your Ideal Clients over the past 12

Getting Started

with The Mark Of Mastery™

We're so glad to see you here! Click the button below for an overview of what you'll find inside The Mark Of Mastery™

Read more…

Search this website …

Find out more about Referability

Ready to take your client experience to the next level? Learn more about our Referability program.

Discover Referability