

A Note From Robin O. Montgomery

Welcome to S4A Today, the newsletter that focuses solely on team-building for the financial services industry. We'll bring your regular features, advice, tips and tools on creating, managing and growing a staff that enables advisors to grow their business - and enables team members to advance and prosper in their own careers. If there are any topics you'd like us to address, I invite you to contact me directly at robin@support4advisors.com. We welcome your feedback and questions, and look forward to a lively dialogue with our readership.

The Two-Headed Dragon

In our work with advisors of all sizes, we've noticed the same handful of communication challenges emerge time and again. Of course, everyone in an organization bears some responsibility for these problems. Today, we'll focus on advisors who, often unwittingly, have two completely different ways of handling communications with their clients and with their staff.

Many advisors reserve their patience and tolerance for their clients, leaving little of these critical qualities left over for their staff. This dual approach can frustrate staff and leave the impression of unfairness without ever knowing it.

Are you a two-headed dragon? Well, imagine this scenario: You and your staff spend hours developing and implementing a plan for an important client. Six months later, the client returns, and you find they have not stayed on course. Would you be patient? Willing to forgive? Probably so.

Now picture this: a similar situation occurs with a staff member who has steered off course from the original plan. His mistake sets a project back, and although the material isn't time-sensitive, you had your heart set on getting it out sooner. Would you be as patient and forgiving as you were with your client? Or would you be far more likely to express frustration and disappointment?

Clearly, there has to be some difference in how an advisor treats a client and a staffer. But too many advisors don't realize - until it's too late - that their staff also deserves support and open, honest communication. In fact, your team members are also a kind of client - after all, without them, your business would be in serious disarray.

The two-headed dragon? It sounds a bit harsh. But support teams have expressed so much frustration with this dichotomy that's every advisor should step back and consider whether they fit into that mold.

Advisors Beware: Take responsibility for the morale and performance of your team and listen to what they have to say. Learn to use the same patience, understanding, and restraint with your staff as you do with your clients, and communication is sure to improve.

*Next month: The support staff and their responsibility for improving communications.

Case Study Promoting the Right Person

Sometimes, it isn't obvious who's the right leader for your team; in fact, even the most talented person may not be ready or willing to accept the responsibility. Take "Sandra," (not her real name) the star employee one client promoted to Operations Manager. We worked with Sandra to organize groups to handle a variety of projects and offered guidance on managing the team in a meaningful, productive way. Sandra was a capable and intelligent woman, to be sure. But during this process, we began to doubt that the position was the right role for her.

As we proceeded through the process, we helped Sandra and the advisor come to this same realization. She was able to express that she really wasn't "excited" by all of the team leader responsibilities. The result? Both she and the advisor have found a way to forge more straightforward communications. Also, the advisor now capitalizes on Sandra's strengths and has become much better positioned to bring in a team leader who actually enjoys an operations focus.

Ask the expert

Q: I have been working for my advisor for two years and I am ready to take my job to the next level in terms of responsibility and pay. Any advice? Signed ~ Ambitious

Dear Ambitious~ Learning how to negotiate a new role effectively is the first step in taking your job to the next level. Decide exactly what your goals are and then determine whether they are in line with the goals of the firm. Then, share with your boss that you are ready to progress in your career, and that you hope to do that with his firm. Focus on the firm, not just your career path, by explaining how added responsibility will help your boss improve efficiency and grow the business. Ask him what you need to do to take your position to the next level, such as additional work hours to accommodate the extra responsibility. Most employers would love to have an employee with your kind of initiative. Good luck - let us know how it works out.

S4A Online Training**April 13:**

Create a Training Guide for New Employees

May 11:

How to provide Exceptional Customer Service to financial planning clients

June 15:

Systems & Processes: Developing an Operations Manual

Sign up on our website:

www.support4advisors.com

Look out for more information coming soon for our One-Day S4A Training Academy - this will be an exciting, intensive, one-event that you and your team will not want to miss!

Hiring Corner

Contact us at info@support4advisors.com to get additional information.

Employers**Lancaster, PA:**

Financial planning firm looking for a financial analyst - or person studying to obtain their CFA designation.

Lancaster, PA:

Financial planning firm looking for an Operations Manager

Lancaster, PA:

Financial planning firm looking for a Customer Service Representative

Rochester, NY:

Financial Planning firm looking for Operations Manager (must have S7 & S24)

Bethesda, MD:

Fund Company looking for a Customer Service Representative

Lancaster, PA:

Financial planning firm seeks junior advisor with S7 and S66 licenses.

Employees

Bright & talented intern who has already served 1 semester as an intern in a FP Office - seeks another term. (Location: Lancaster, PA)

Tenured financial services customer service rep looking for a new start in a new environment (Location: Lancaster, PA)

Licensed individual experienced in sales and operations (Location: Rochester, NY)

Employers can post job openings and jobseekers can post free listings by emailing S4A at jobposting@support4advisors.com.

Book of the Month

"Winning Clients in a Wired World - 7 Strategies for Growing Your Business Using Technology and The Web" by Kip Gregory

This book brought instant value to my firm. It is simple to understand and has had a positive impact on the way we utilize technology.