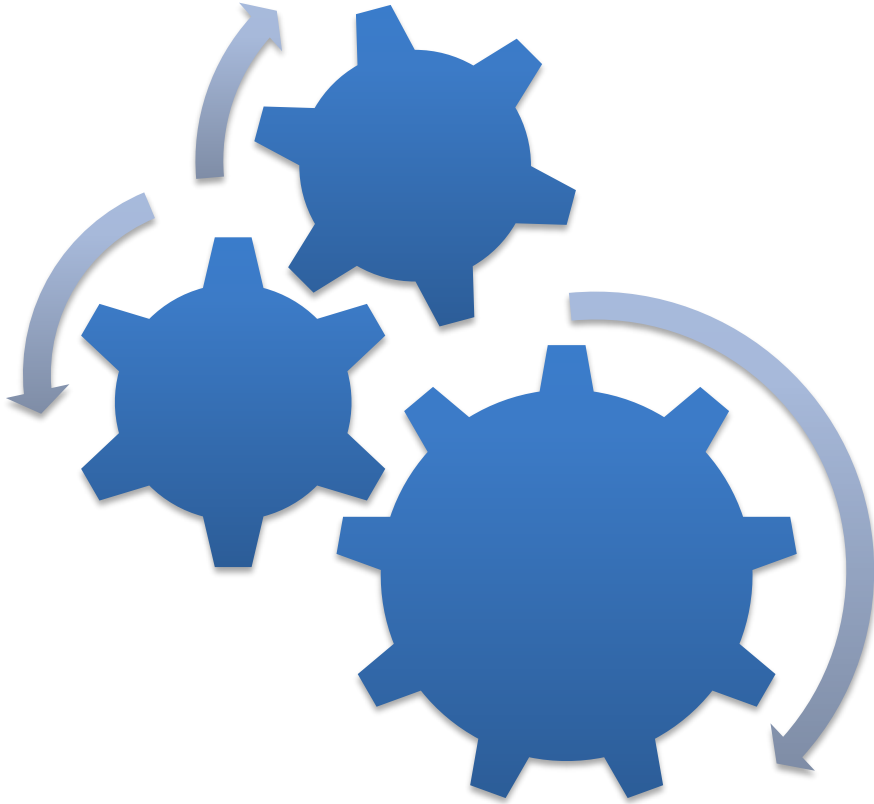


**92%**

# Break the 'No Biz Plan' Cycle in 2019

Sean Bailey, Editor-in-Chief  
Chris Holman, Executive Coach  
Devin Kropp, Associate Editor



**How much of your day is spent reacting to problems?**

# What does that lead to?

- Forget about goals
- Less time with prospects
- Treadmill
- Exhaustion
- Clouded vision



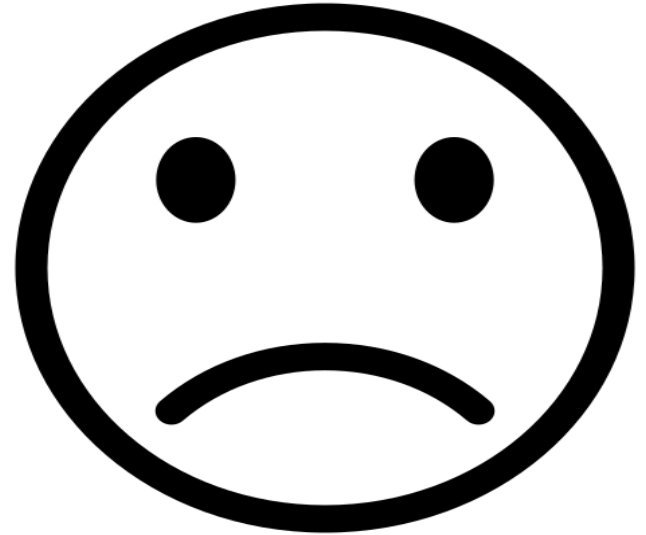
# How does not having a plan affect your business?

- Too dependent on market returns
- Value proposition erosion: no new services  
Overdependence on old revenue sources  
No real growth or poor quality growth
- Loss of clients
- No real growth—decreased value of biz

**What are the implications of  
you not acting?**

# Results

- Unproductive days
- Stagnant years
- Decreased revenue
- Unhappy clients
- Fewer new clients



# **Problem:**

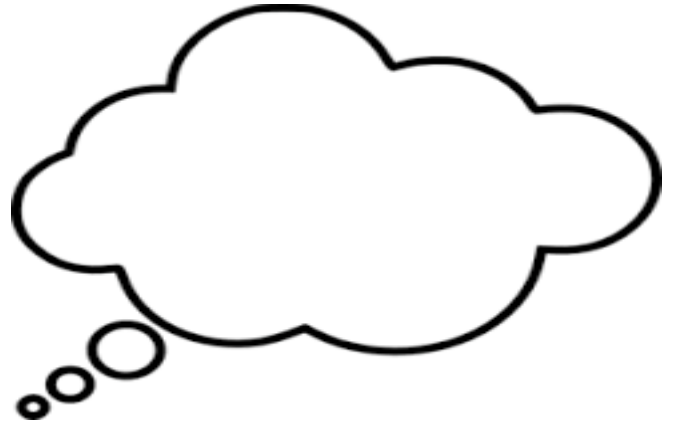
Many advisors don't live up to their potential because they don't do any business planning.



# **Solution:**

You can achieve more by stepping through a multi-part business planning and marketing planning process.

*“I want to have a plan  
but each year I put off  
creating one and do ok.  
Do I really need one?”*



# Key Idea 1

Advisors who create business and marketing plans (and implement the plans) succeed at a much higher rate.

# Most don't plan...but the best do

- Only 20% of advisors have a longer term strategic plan for their business
- **Advisors who do pull in 92% more revenue**

*Source: Business Health*



# The top-performing financial advisors practices are...

- 3x more likely to have a robust vision
- **2x more likely to plan**



*Source: Edward Jones, "There's no substitute for a plan."*

**“70% of elite, top-earning advisors have a formal business and marketing plan.”**

*Source: Edward Jones, “There’s no substitute for a plan.”*

# The Excellent Investment Advisor

Attributes of an excellent advisor:

- Have a clearly defined business plan
- Fully believe in that plan
- Stuck with their plan (even when external circumstances changed)
- Continued to work on their plan until they succeed

- The Excellent Investment Advisor, Nick Murray

**Business planning is a bridge  
between vision, mission and  
goal!**



# Case Study: Chad Henry

- Advisor in Illinois
- 17 years in business
- Team of 6 staff
- Average account: \$1.4 million
- Record year after record year
- Business planning for past 12 years



# Before planning

- Caught up with tasks not leading to goals
- Juggling family and business



# First attempts at planning

- Sat down during holidays to create a plan
- Wrote a solid plan but turned into a failed New Year's resolution

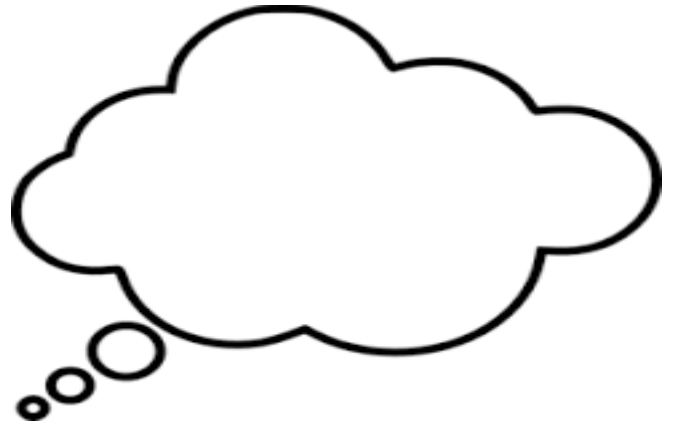


# Planning epiphany



- Looked at successful advisors
- “What can I recreate?”
- Started creating processes

*“I want to be a top-earning advisor. What do I need to focus on to create my plan?”*



## **Key Idea 2**

You need to take a cold, hard look at your firm's current strengths and weaknesses in order to build a 2019 plan that will compete against industry forces.

# Industry forces...

Robo-advisors

Technology

Fee compression

Vanguard

Competition

Automation

# Need to compete



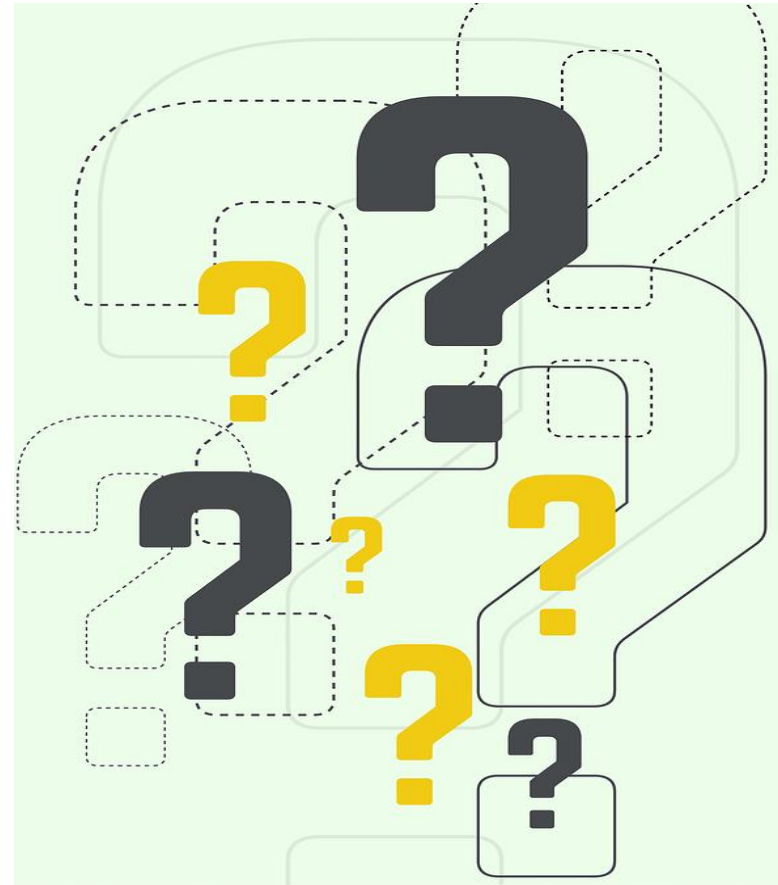






# What did you learn?

- What was your biggest accomplishment?
- What was your biggest failure?
- What was the most challenging thing you dealt with?
- What do you need to do better?

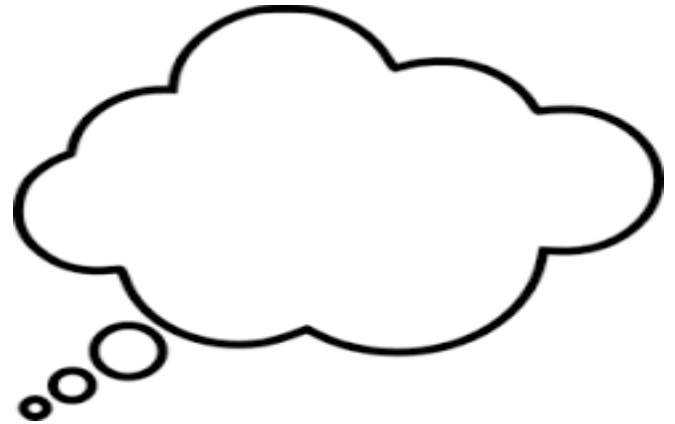


# Chad Henry: Step One

- At the end of the year, reviews business statistics
- Compare month to month
- Assess tasks and goals from last year



*“How do I translate my analysis into strategies and tactics to propel my team forward in 2019?”*



# Key Idea 3

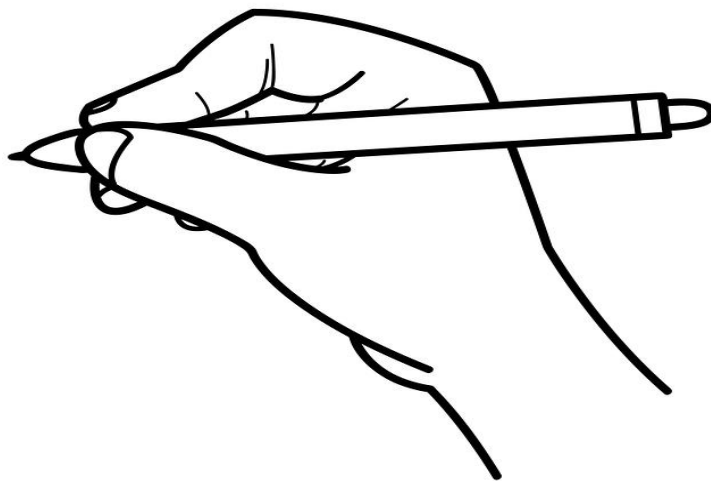
You need marketing, prospecting, and communications systems that set meaningful, memorable goals for 2019.



**Taking the time to  
plan**

# What's your mission?

- “A formal summary of the aims and values of a company, organization, or individual.”
- Think about:
  - What you offer
  - Achievements
  - Philosophy





# Sample mission statement

***Mission statement:** My purpose is to be persistent and use my financial experience and creativity to find new ways to promote business. I will do this ensuring that I follow up with all leads and by understanding clients' financial fears, concerns, and goals. My objective is to open 20 new accounts by focusing on seminars and enhancing business through marketing initiatives to obtain at least \$10,000,000 by December 31, 2019.*

*“How to Write a Winning Mission Statement”- Jim Rohrbach*

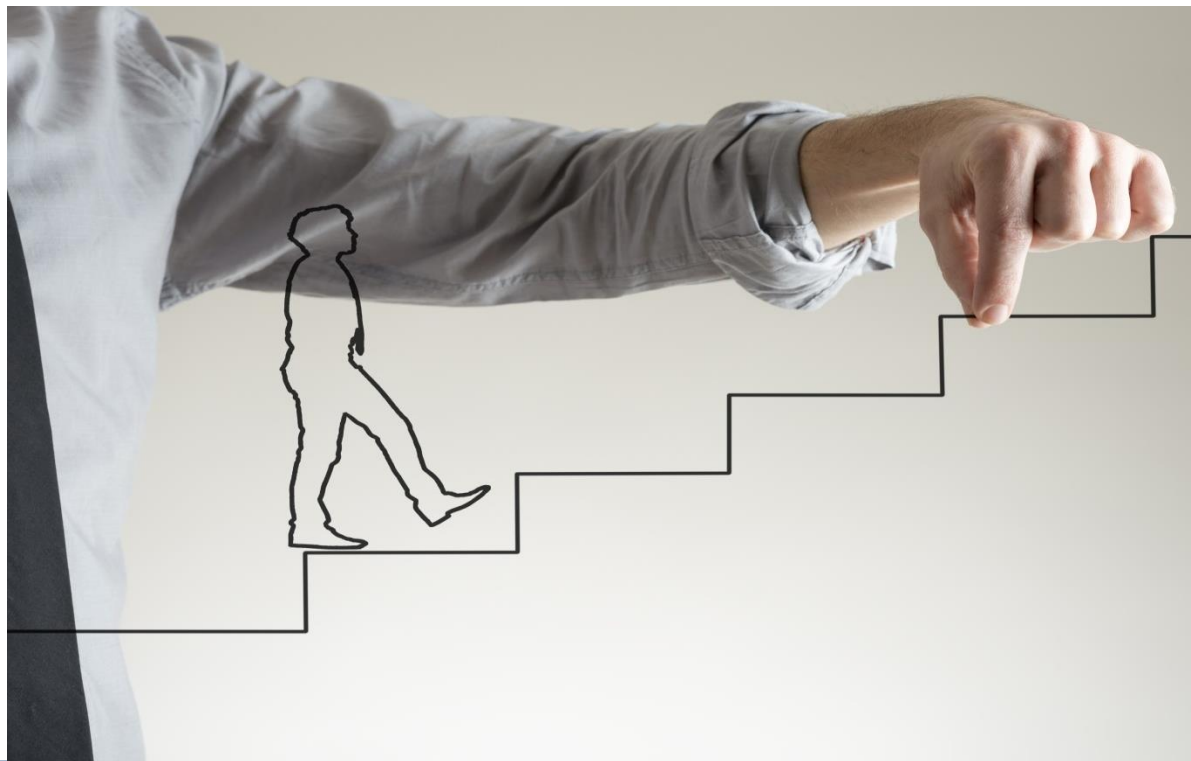
# What are your goals?

- Business and personal
- S.M.A.R.T.
- Why? How? When?
- Reward yourself!



# Break them down

- Monthly sub-goals
- Daily game plan



# Chad Henry: Goals



- Start with big goals: Asset growth
- Back into short, medium, long term goals
- Every team member has daily, weekly, monthly, quarterly, annual goals

# How are you going to get there? Marketing!

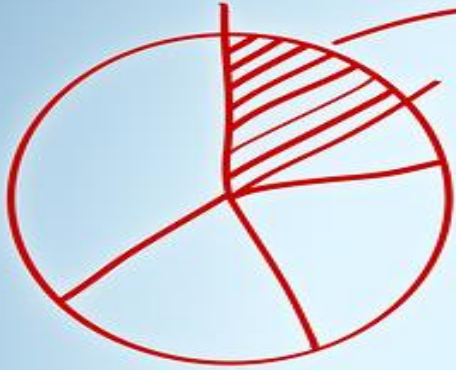
2019 FastStart Marketing Plan						
<b>Marketing Vision:</b> <i>What will next year look like?</i>						
Hard # Marketing Goal:	20 new clients with average \$500k to invest					
Target Market(s):	Pre-retirees and retirees					
Budget (annual):	2.5% of revenues @ \$40,000					
Time Commitment (per wk):	10-18 hours per week					
2019 Business Vision:	By the end of 2019, AABC Wealth Management will become the go-to firm for those approaching retirement age. We will do this by putting on educational events in our community and positioning ourselves as educators.					
<b>Core Marketing Systems:</b> <i>Summarize your strategy for each marketing system.</i>						
System	Activity	Timing	Client	Referrals	Proposals	COs
Branding	List of services	Q1	X	X	X	
	Client service standards	Q1	X	X	X	
	Website home page	Q3	X	X	X	X
Communications	Calls: A Clients- 1x/quarter; Others- 2x/year	Ongoing	X			
Contacts:	Monthly newsletter	2nd Wednesday of each month	X	X	X	X
	Key Data Card	January	X	X	X	X
	Social media presence: Facebook and LinkedIn posts	3x a week	X	X	X	X
	Monthly drip campaign	Monthly	X	X	X	X
Referrals	Strategy: Exclusively approach introductions	Ongoing	X			X
	Goal: Milestone celebrations	1 per qt	X	X		X
	Monthly lunch	Ongoing	X	X	X	X
	Open slots	March	X	X	X	X
	Onboarding	Ongoing	X			

# Why do you need a marketing plan?

- 90% of advisors said lack of marketing focus/strategy is the business issue they feel most limited their firm's ability to succeed

*Source: Carson Group*





**What should be part of your plan?**

# Building your brand

**Core Marketing Systems:** *Summarize your strategy for each marketing system.*

System	Activity	Timing	Client	Referrals	Prospects	COs
Branding	List of services	Q1	X	X	X	
	Client service standards	Q1	X	X	X	
	Website home page	Q3	X	X	X	X



# Communicating all year long

<b>Communications</b>	<b>Calls:</b> A Clients- 1x/quarter; Others- 2x/year	Ongoing	X			
<b>Contacts:</b>	Monthly newsletter	2nd Wednesday of each month	X	X	X	X
	Key Data Card	January	X	X	X	X
	Social media presence: Facebook and LinkedIn posts	3x a week	X	X	X	X
	Monthly drip campaign	Monthly	X	X	X	X

# Getting more clients

<b>Referrals</b> Goal:	<b>Strategy:</b> Exclusively approach introductions	Ongoing	X			X
	Milestone celebrations	1 per qt	X	X		X
	Monthly lunch	Ongoing	X	X	X	X
	Open slots	March	X	X	X	X
	Onboarding	Ongoing	X			
<b>Prospecting</b> Goal:	<b>Educational:</b> Educational workshops	1x/quarter	X	X	X	X
	<b>Social:</b> Boy Scouts	Monthly			X	
	<b>Digital:</b> Social Security Report	Ongoing	X	X	X	X
	Open slots	March			X	

# Connecting with COIs

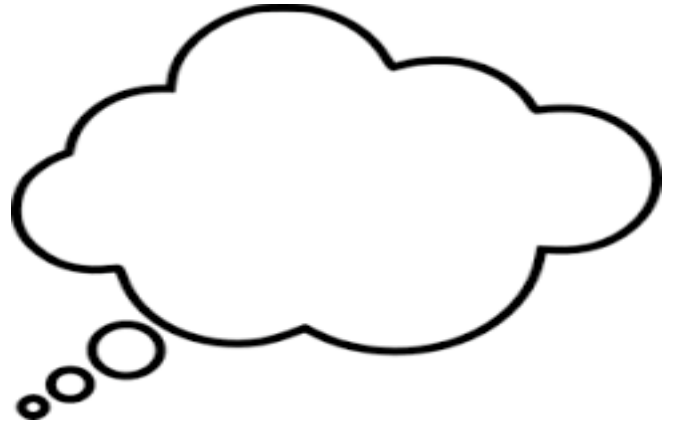
<b>COI Marketing</b> Goal:	<b>Communications:</b> 1-Minute Memos, Tax Season email & call	Ongoing				X
	<b>Events:</b> Savvy Social Security workshop, Ret. Accounts RT	SS- Summer, RT- Q3&Q4				X
	Make list of candidates for Referral Network	ASAP				X
	1st Meeting of Referral Network	June				X

# Creating a game plan

Marketing Game Plan:	
Timing	Effort
Daily	Social media posts
	Prospect call
Weekly	Blog posts
Monthly	Prospecting drip email campaign
	Client/prospect newsletter
Quarterly	Educational workshop
	COI lunch
	Referral campaign
Yearly	2 CPA workshops
	Start referral network with local COIs
	Update website

**But writing your plan is only  
the first step...**

*“I’ve written a plan in the past but come February I always lose momentum and forget about it...”*



# Key Idea 4

You need to build in “quick-start milestones” so you get a taste of success and fully implement your plan all year long.



**What is a quick-start milestone?**



# Why does this help?

- Stops you from getting frustrated because you can't see real progress
- Achieving a goal releases dopamine



# What else do I need to stay on track?

- Accountability

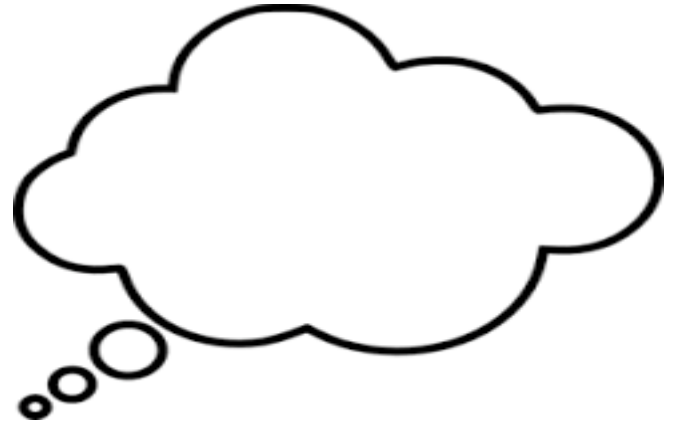


# Chad Henry: Accountability

- Daily 25 point system
- Bonuses for staff
- Money in escrow account- donate to the opposition if you don't achieve your goals



*“How can I make sure I really do all of this for 2019?”*



# **GET IT DONE NOW!**

## **BIZ PLAN/MARKETING WORKSHOP**



**November 15-16, 2018**

**New York, New York**

**January 24-25, 2019**

**Oahu, Hawaii**

**[www.horsemouth.com/bizplanworkshop](http://www.horsemouth.com/bizplanworkshop)**

# GET IT DONE NOW!

## BIZ PLAN/MARKETING WORKSHOP



### Workshop Modules include...

- Analysis of 2018 to-Date Results (including a pre-event webinar)
- Determining Your Vision
- Writing/Updating Your Mission Statement
- Set Your Business and Personal Goals
- Marketing and Branding 101
- Designing your referral system: A 12-Step plan for prospecting & generating client referrals
- Designing your Prospecting System...Or How to Feed the Referral Machine
- Designing Your Communications System: Set Up a Content Strategy That Will Keep You Top-of-Mind with Clients, Prospects, and COIs
- Killer Marketing Ideas for 2019 and Beyond

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# **GET IT DONE NOW!**

## **BIZ PLAN/MARKETING WORKSHOP**



### **You'll leave with...**

- A complete 2019 business plan
- A detailed 2019 marketing plan

### **You'll also get...Accountability!**

- One-on-One Action Plan Coaching Session
- Three follow-up group coaching modules

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**[www.horsemouth.com/advisorclient](http://www.horsemouth.com/advisorclient)**



**Every year we host a virtual online bootcamp.  
You'll...**

- Complete a 2018 analysis
- Create a 2019 marketing plan
- Set up a communications plan
- Strategize your 2019 presentations and event plan
- Create your 2019 digital marketing plan

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**Questions?**