

HOW IT'S DONE



The Business Plan

“A goal is an end toward which effort is directed: aim.” Webster’s Collegiate Dictionary

As a child you grew up with discipline and limits that were established by your parents. As an adult, your goals create discipline and limits which keep you on track to reach your desired outcomes. Goals serve to replace uncertainty with structure.

Goal setting creates urgency, focuses your purpose, guides activity and clarifies your vision.

Goals must be written, specific, measurable, attainable, realistic, time-bound and congruent with your values.

They must be balanced and blend work, family and recreational time appropriately to make it all work. If you or your team members have to sacrifice too much, a goal may not be realistic.

Goals that are not aligned with values are goals that are doomed to failure. Your goals are very important. Understanding the underlying motives behind your goals will be the key to maintaining your momentum throughout the year.

True professional sales people take personal responsibility for reaching their goals, but they also know that they can’t get there without help and resources.

They share their goals with people who can help them and they identify the necessary resources.

True professional salespeople are also aware of what can prevent them from reaching their goals. They understand that doing too many of the wrong activities will get in the way of reaching a goal.

True professional salespeople know what they have to get done each day; they follow a process.

Sometimes it is just a matter of “one more” – one more phone call, one more cold call, one more face-to-face meeting, or one more closing attempt. It’s the little things they do everyday that make the difference.

On the next page answer the first three questions and then as you complete other sections of the plan, build your strategic Marketing Plan. Once you complete your plan share it with others and keep it in front of you throughout the year. It is a living document which you should adjust when circumstances change.

You can find the business planning forms at: <http://www.addiewoods.com/articles>.

Business Plan

(See next page for additional information about each section of the plan.)

1. Why are you in the financial services business?

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2. Business Model: how would you describe your business to a prospect? (See Item 2 on the next page)

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3. What is your twenty-word value statement?

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4. Strategic Marketing Plan

New Markets	
New Services	
New Products	
New Partners	
New Technology	
New Resources	

5. Yearly Goals

Net New AUM		Number of Net New Clients	
Net New Premium		Education Goal	
Fee Income		Staffing Goal	
Gross Revenue		Total Prospect/Client Meetings Per Week	

6. Other

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1. **Mission Statement**

- Why do you get up every morning? What are you trying to do?

2. **On which platform do you operate?**

- **Full service financial planner:** (Does it all, goal is to work with 100% of clients' assets)
- **“Comprehensive” planner:** (mini-plans that focus on asset gathering and product sales)
- **“Modular” planner:** (Works on whatever is of interest to the client.)
- **Investment planner** (Focuses on the securities side of the business only)
- **Wealth Manager:** (Similar to investment planner, but also deals with life insurance, estate planning and wealth transfers)
- **Investment Specialist** (focuses on only one or a few types of investment solutions)
- **Market Specialist** (Focuses on only one market, such as physicians or lawyers, Business Owners over Five Million Net worth and over 50 employees, etc.)
- **Insurance Planner, Benefit Planner, Retirement Planner,** (specializes in one product area.)
- **Business Planner** (Focuses on deferred compensation, key employee insurance, buy-sell agreements, and other executive/employee benefit arrangements.)

3. **Value statement**

- What do you do for your clients? What are the benefits of working with you?

4. **What do you need to do differently in the future to improve your business?** (Where will new business come from? Who can help you? What new tools or resources do you need to get it done?)

5. **How will you measure your success?** (“What gets measured, gets done.” What are the key indicators that will determine if you are meeting your strategic objectives? Goals must be **SMART**: **S**pecific, **M**easurable, **A**ttainable, **R**ealistic and **T**ime-bound.)

6. **What other things do you need to do in the future that will give you a sense of accomplishment and well-being?**