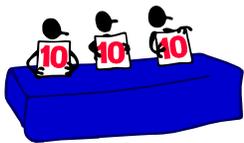


The Perfect Week



When you have an effective scheduling system, you and your team are in charge of managing client flow. Client flow should not manage the team. Think of your schedule as the center of your system. When your team manages the schedule, your practice is efficient and predictable. If you want to serve your clients better and improve productivity, take control of your calendar.

A dental office schedule is set in 10-minute units so that it can schedule procedures with a higher degree of accuracy. With 10-minute units, the office can schedule a 20-minute procedure with ease.

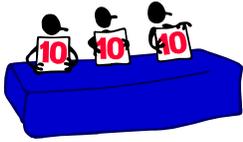
Have a meeting with your team to decide how long various tasks should take. How long are phone appointments? How long is a first meeting with a new prospect? How long is a discovery (fact-finding) meeting? How long are annual or quarterly reviews? Every meeting should have a target time frame. If you have kept good records, you know how many phone calls you need to make to get an appointment. You know how many appointments you need to make a sale, etc. You need to know your numbers to make your practice more predictable. You need metrics to make certain your practice meets its goals. On page 46-48, ([Target Goals and Activity](#)) you will find some metrics that you can use for starters.

It is best to schedule an average daily level of production which will be equal to your annual production goal. For example, if you want to reach \$500,000 of production, with 165 days to work, you need to generate on average \$3,030.30 per day. Having “Perfect Day” schedules and daily production goals creates predictability and consistency. Every day has to pay for itself. Efficiency is improved when you schedule everything for both you and your team. It may take weeks to get your sales process and service model under control and on your calendar correctly, but it will significantly increase the total practice productivity, decrease stress, and improve flow and revenue.

Time blocking is your number one task. The calendar dictates your activity, profitability and is a visual reminder of your effectiveness. The more items you schedule, the more likely you will get them done. When you have a strong scheduling system in place, you will have increased productivity and profitability. When you create a schedule with production as a priority, you create harmony in your office, less stress and help the practice meet all the daily goals. Your tactics/activities should be treated as if they were client appointments. Normally you wouldn't cancel a client appointment so don't cancel or ignore appointments with yourself or others in your office. Share your calendar with your team; it will minimize interruptions.

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What types of activities should be on the schedule?

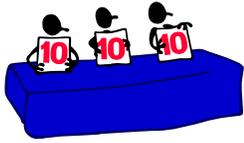


The recommended schedule is divided into two parts: “Offensive” and “Defensive” Activities. Offense is broadly defined as being in front of a client or prospect, or doing something that will put you in front of a client or prospect. Defense is everything else. Here is a list of the items for your calendar and the definitions of the terms: Study the list and determine how frequently an activity should take place and how much time should be allocated to reach your weekly goals.

Activity	Required Hours	Activity	Required Hours
Offense Time		Defense Time	
Sales Calls; Client Meetings		Breakout Block	
Networking/Referrals		Buffer Blocks (2 Daily)	1
Outbound Phone Calls		Case/Meeting Preparation	
Some Return Calls		Daily Five	10 Min
		Personal Development	
		Personal Time	
		Professional Meetings/Events	
		Some Return Calls	
		Strategic Block	3
		Team Huddles	10 Min
		Weekly Activity Meeting	30 Min

It will take some real analysis for you to determine how much time you need for each of the above activities per week.

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Definitions:

Offense: Time spent in front of clients and prospects, or time spent trying to get in front of them.

- **Sales Calls/Client Meetings.** Face to face or telephone meetings that are part of the sales process. The purpose of these meetings is to move the sales process toward a successful close on a specific sales idea. Block out four more appointments than you plan to have so that you have some flexibility with scheduling. For example, if your goal is to have ten appointment each week, block off fourteen–ninety minute blocks of time (assuming sixty minute meetings and thirty minutes of drive time). Obviously, the more appointments you can have at the office, the less time required for traveling.
- **Networking/Referrals.** Time spent meeting with centers of Influence or networking with others who can introduce you to new prospects or new markets.
- **Outbound Phone Calls.** Time spent making face-to-face appointments or telephone appointments with clients or prospects.
- **Some Return Calls.** Consider setting aside a block of time to return calls to clients or prospects. When leaving voicemails, suggest return calls during this block of time.

Defense: Time spent doing activities that are not Offense.

- **Breakout Blocks.** Designed to create more free time. They are three hours in length once per week. Consider things that are not work related that can be completed during the day. Perhaps shopping, an oil change, a family activity, a movie. Anything that helps you blend your personal and business life.
- **Buffer Blocks.** These are low revenue or administrative tasks that need your attention during the day. Suggest two blocks per day, about a half hour each. You can avoid interruptions by scheduling these blocks of time to deal with the “urgent.”
- **Case/Meeting Preparation.** Time spent preparing for meetings with clients and prospects. This is rehearsal time so that nothing is left to chance. Create an agenda for every meeting.
- **Daily Five.** At the beginning of each day, list the five most important items that need to be done. If possible complete the top item before 9 AM. Have each team member complete a Daily Five and discuss them at the Morning Team Huddle. Some Daily Five items should end up on your calendar to ensure that they are completed.

(continued on next page)



- **Personal Development.** *He who ceases getting better, ceases being good.* This is time spent learning. By taking one hour per day for independent study, seven hours per week, 365 hours in a year, one can learn at the rate of a full-time student. In three to five years, the average person can become an expert in the topic of their choice, by spending only one hour per day.
- **Personal Time.** You have to be in shape to be efficient and effective; build in some exercise. Sharpen the saw every day. Spend time out of the office doing non-work related activities. It is re-creational time. Consider taking Fridays off, or at least not seeing clients on Friday. Plan a three-day weekend once in a while.
- **Professional Meetings/Events.** This is time spent with peers and others who can help you network and grow in the business, e.g. NAIFA, FSP, FPA, CPA or Continuing Education meetings. Many of your vendors attend these meetings; take the time to talk with them.
- **Some Return Calls.** Not all calls are business related, set aside some time to return non-business calls.
- **Strategic Block.** A one to three hour block of time devoted to thinking about your business. What do you need to do better? Analyze your goals, your tactics, your productivity and results. Are you doing the right things right? Make corrections. Take responsibility for what has been accomplished.
- **Morning Team Huddle.** A short stand-up meeting that occurs every morning at the same time with your team. It is about what got done yesterday and what needs to be done today. Rearrange priorities if necessary.
- **Weekly Activity Meeting (WAM).** The main event of the week to hold everyone accountable. The WAM has a set agenda each week and moves along quickly, usually no more than 30-60 minutes.

Create an annual calendar and block off holidays and vacations (see [Working Days Calendar](#), Page 42). Consider matching your calendar with the school calendar so that you can plan more activities with your family. Your calendar is a blend of your business and personal life.

(continued on next page)



As you get more comfortable with adding categories to your calendar, the next step is to book your quarterly or regular client meetings in advance. Like the dentist, why not book your clients six months ahead. Your dentist has trained you to follow a dental appointment routine, why not do the same with your clients?

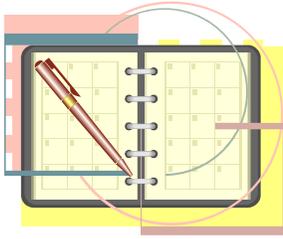
Your success depends on the strength of a strategically planned schedule (See **Target Goals and Activity**, Pages 46-48. It is important to have a systematic method for scheduling clients and prospects. Analyze your activity: appointments kept, cancellations, and no-shows. Eventually you should have enough data to know how much money you earn for every appointment kept, every phone call; almost every task in your office has a price tag. It either makes you money or costs you money. For starters add up the number of appointments that you had over the past six months or year and divide the total into your income. This is what an appointment was worth to you. For example, if you had 330 appointments over the past year and earned \$189,000, each appointment was worth \$573. It also means that you lost \$573 for every appointment cancelled or not scheduled.

When scheduling, tell clients and prospects that you are “reserving” this time specifically for them. Educate them about the importance and leave them feeling the urgency for reserving appointments prior to leaving the office. Clients and prospects should give 72-hours’ notice if they need to change an appointment. If they need to change their appointment on Monday, it doesn’t do the office any good to cancel an appointment on Saturday. This is why you need to ask for at least 72 hours cancellation. Use appointment reminder cards. Make reminder calls two days ahead of the scheduled appointment.

Analyze your results weekly. Is your perfect week matching up with your reality? Did you reach your activity and production goals? Was your calendar full?

Do you have an assistant who is responsible for maintaining your calendar and setting certain types of appointments? Do you have a service model and are you matching it with your calendar? Like a dentist, your calendar is about flow. Are you seeing your clients and prospects on a systematic basis? Your system should be understood by your clients so that they know what you expect from them. A dental patient knows that he/she is expected to be in the “chair” twice a year for cleaning and inspections. Your clients should know how often you communicate with them and how often they are expected to be in your office. A **Perfect Week** calendar keeps you focused on doing the things that you need to do today, so that over the course of the week, you get everything completed. It allows you to control more of your day so that you can spend more time on the important and less on the urgent.

Working Days Calendar



What would your schedule look like if you were able to manage all your daily activities? By developing a **Perfect Week** schedule you will know what needs to be done *and* when it needs to be done

The school book answer to: “*how many days in a year is 365*”. But not so when you are in business. It would be a mistake to divide your annual goals by 52 or 50 weeks to arrive at average weekly activity required. Your weekly number would be far short of what you actually have to accomplish. In the example below there are only 165 working days which is the equivalent of 33 weeks. Rethink what you have to do each week to reach your goals. Use this template to calculate how many days you will work in the next year; then break them down to the next twelve weeks and then weekly. Consider setting up your goals and monitoring them using the [12 Week Year](#) website.

Column 1 Example	Column 2 Events	Column 3 Your Days Annually	Column 4 Your Days Next 12 Weeks
365	Days Per Year	365	84
<u>104</u>	Saturdays and Sundays	104	24
261	Weekdays	261	60
<u>8</u>	Holidays	___	___
253	Remaining	___	___
3	Annual Meetings	___	___
<u>3</u>	Regional Meeting	___	___
247	Remaining	___	___
<u>12</u>	Other Meetings and Seminars	___	___
235	Remaining	___	___
<u>40</u>	Office Days	___	___
195	Remaining	___	___
<u>18</u>	Vacation or Illness	___	___
177	Remaining	___	___
<u>12</u>	One Wasted Day Per Month	___	___
165	Remaining	___	___
<u>165</u> days divided by 5 working days per week equals 33 weeks per year		___ days divided by 5 working days per week equals ___ weeks per year	

Every week is different in terms of how much time you have available to accomplish your tasks. If your goal is to make 50 phone calls a week, it may mean more than 10 per day because of the actual number of work days in a particular week. Every day has to carry its own weight; make sure that your activity per week matches up with reality.

The Perfect Week

Here is a template you can use to create your Perfect Week. Consider using colored categories to identify items on your calendar. For example, green is a client appointment, blue is Buffer time.

Time	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
5:00 AM							
6:00 AM							
7:00 AM							
8:00 AM							
9:00 AM							
10:00 AM							
11:00 AM							
12:00 PM							
1:00 PM							
2:00 PM							
3:00 PM							
4:00 PM							
5:00 PM							
6:00 PM							
7:00 PM							

Sample Calendar

Time	Monday	Tuesday	Wednesday	Thursday	Friday	
6:30 AM	Daily Five	Daily Five	Daily Five	Daily Five	Daily Five	
7:00 AM	Case Work Set Up Week	Breakfast Apt	Network Breakfast Apt	Breakfast Apt	Case Work Office No Apt	
8:00 AM		Huddle	Huddle	Huddle		Huddle
9:00 AM	Phone Apt	Phone Apt	Phone Apt	Phone Apt		
	Buffer	Buffer	Buffer	Buffer		
10:00 AM	Phone	Phone	Phone	Phone		
11:00 AM	Return Calls	Return Calls	Return Calls	Return Calls		
12:00 PM	Lunch Apt	Lunch Apt	Network Lunch Apt	Lunch Apt		Personal Time
1:00 PM	Case Work	Apt	Apt	Case Work		
	Apt			Apt		
2:00 PM	WAM	Phone	Phone	Phone		
3:00 PM	Buffer	Return Calls	Return Calls	Buffer		
	Strategic Planning	Buffer	Buffer	Personal Development		
5:00 PM	Workout	Apt	Apt	Workout		
6:00 PM	Personal Time					
7:00 PM			Apt			

Sample Calendar 2

Time	Monday	Tuesday	Wednesday	Thursday	Friday	
6:30 AM	Daily Five	Daily Five	Daily Five	Daily Five	Daily Five	
7:00 AM	Set Up Week Case Work Huddle	Breakfast Apt	Network Breakfast Apt	Breakfast Apt	Case Work Office No Apt	
8:00 AM		Phone Apt	Phone Apt	Phone Apt		
9:00 AM		Phone Apt	Phone Apt	Phone Apt		
		Buffer	Buffer	Buffer		
10:00 AM	Outbound Phone	Phone Apt	Outbound Phone	Phone Apt		
11:00 AM	Return Calls	Return Calls	Return Calls	Return Calls		
12:00 PM	Lunch Apt	Lunch Apt	Network Lunch Apt	Lunch Apt		Personal Time
1:00 PM	Apt	Apt	Apt	Apt		
2:00 PM	WAM	Outbound Phone	Phone Apt	Outbound Phone		
3:00 PM	Buffer	Return Calls	Return Calls	Buffer		
4:00 PM	Strategic Planning	Buffer	Buffer	Personal Development		
5:00 PM	Workout	Apt	Apt	Workout		
6:00 PM	Personal Time					
7:00 PM		Workshop				

Target Goals and Activity - Reaching PAR



In 1911 the US Golf Association (USGA) defined PAR as “*perfect play without flukes and under ordinary weather conditions, always allowing two strokes on each putting green.*”

For example, a par-3 hole is short enough that one shot is expected to put you on the green, with two putts to follow and a par-4 holes requires two shots to reach the green.

PAR, as stated in the definition above is based on perfect play, in other words, it is based on someone who is an expert at the game.

In the financial services business, there must be a standard as well. If an advisor is performing at the level of “expert”, what would the measure be?

The late Northwestern Mutual General Agent, Al Granum kept activity and production records for over for over 50 years. Based on his extensive recording keeping, it is a proven fact that an advisor must talk with 10 prospects in order to generate 3 complete discovery meetings (fact-finders or understanding meetings) which will ultimately lead to 1 new sale.

If you are willing to accept this ratio of prospects to sales, then it is simply a matter of setting a sales goal and applying the numbers. For example, if your goal is to produce 50 new sales, then you need to talk with 500 people which will result in 150 discovery/understanding meetings.

10-3-1 applies universally regardless of your time in the business. An experienced advisor does not improve this ratio when applied to new prospects. An experienced advisor will generate more business than a new advisor because of repeat sales and relationship building. To establish PAR, we will use 10-3-1 as the foundation.

The next question is how much production would put someone at the “expert” level in the financial services business? In other words, what is the production level for PAR?

David J. Mullen, Jr., in his book ***The Million Dollar Financial Services Practice***, sets \$1,000,000 of revenue as the goal for a top advisor. Based on an 80% payout ratio, this means that an advisor would need to build a book to \$125,000,000 over time.

When you combine Al Granum’s 10-3-1 model with David Mullen’s \$1,000,000 revenue objective, we have the foundation for PAR in the financial services business. Below is a summary of what it will take to grow into a \$1,000,000 practice. Keep in mind, just like PAR in golf, these numbers are what an “expert” should be able to accomplish as a Top-Performing Advisor.

One more thing to remember about PAR: it does not vary by experience. If you are new to golf or a veteran, PAR is the same for everyone. In the PAR model below, the activity numbers have been broken out by level of experience which will lead the advisor to the \$1,000,000 revenue level over a period of years.

(continued on next page)

Understand the Terms

- **Advisor Experience (Years)**

New A person who is new to the financial services business during their first six months of production.

Developing A person under 2 years in the business.

Emerging/Mature Over two years in the business.

Prime Performer An advisor who is in the top 20% of all advisors or generating over \$1,000,000 of Revenue per year.

- **Minimum Prospect Qualification**

The amount of assets that a prospect must have in order to become a client.

- **The Number of Prospects**

This number represents the number of people the advisor is working with who he plans to develop into clients.

- **Prospecting Phone Contacts Per Week**

The number of people the advisor should actually speak with each with.

- **Initial Meeting Per Week**

The number of people the advisor will actually see face to face during the week.

- **New Discovery Meetings**

The number of people who are willing to disclose enough information about themselves that could lead to a suitable solution to a prospect's problem.

- **Closes**

The number of times per week that the advisor specifically asks prospects or clients to take action on a solution to a problem.

- **Clients/Prospect Face Time Per Week**

The total number of hours per week in front of prospects and clients which includes the advisor's driving time to and from appointments.

- **Work Day**

The Total number of hours actually worked per day.

(continued on next page)

Activity & Inventory:

			Revenue Producing Activities						Hours Per Day
Advisor Experience (Years)	Minimum Prospect Qualification	Number of Active Prospects	Prospecting Phone Contacts Per Week	Client Calls / Meetings	Initial Meetings Per Week	New Discovery Meetings	Closes	Client / Prospect Face Time Per Week	
New (1 st Six Months)	\$25,000-\$100,000	100	40	5-10	8-10	5	5	15-20 Hours	10 Hours
Developing	\$25,000-\$100,000	100	40	5-10	5	4	5	15-20 Hours	10 Hours
Emerging / Mature	\$150,000	75	20	10-20	3	2	5	20-25 Hours	10 Hours
Prime Performer	\$250,000	50	10	20-25	1	1	5	25-30 Hours	8 Hours

Annual Goals:

New FA	Developing-Mature FA	Top Performing FA
100 Active Qualified Prospects	75 Active Qualified Prospects	50 Active Qualified Prospects
50 New Clients Per Year	25 Net New Clients Per Year	12 Net New Clients Per Year
\$6,000,000 Net New AUM	\$12 Million Net New AUM Per Year	\$12 Million Net New AUM Per Year
5 - \$250,000 New Relationships	10 - \$250,000 New Relationships	10 - \$250,000 New Relationships

Client Book of Business

New FA	Developing-Mature FA	Top Performing FA
1 – Million Dollar Client	(2-24) - Total Million Dollar Clients	(25) – Total Million Dollar Clients
10 - \$100,000 Client Relationships	(6-74) - 50,000-999,999 Client Relationships	(75) - \$250,000-999,999 Client Relationships
\$6,000,000 + Total AUM	\$18,000,000 + Total AUM	\$100,000,000 + Total AUM

AUM (Assets Under Management) includes Cash Value Insurance Products.

New FA Daily Time Management

One-hour time-blocks	3 - 1 hour appointments (Includes Joint work)
3 - 1-hour time blocks for marketing before noon.	2 - 1-hour time blocks for marketing afternoon including appointments
1 hour follow-up work	1 hour for everything else
2 hours coaching/training Monday morning	2 hours training Friday morning

Activity Fourteen - Do It! – The Perfect Week

Learning objectives



Just like the dentist, you want to have regular business hours and routines. In this activity you will take all of the ideas we have discussed so far and create your Perfect Week. If everything is working perfectly, what does your schedule look like each day? What standard routines are in place for your staff?

Directions



Complete **The Perfect Week** schedule on Page 43 to create a Perfect Week that will put your plan into action and complement your service model. This schedule will be revised many times before you have it just the way you want it.

Complete the grid below to allocate your time across your Perfect Week.

Percentage Time Allocation (Typical Day)

Client Meetings		Client Service	
Compliance		Prospecting/Networking	
Investment Research		Staff Management	
Advertising/Marketing		Investment Work	
Other		Preparing Presentations	
Do you have set business hours?		YES	NO
How many hours do you work per week?		_____	
Is your office closed any part of the week?		YES	NO

The Five Sixties

Designing a perfect week and blending it with reality will take time. A model that you may consider for starters is:

Total Weekly Outbound Phone Calls	60
Total Monthly Appointments	60
Total Monthly Referrals	60
Total Cases Open	60
Total Appointments Booked Ahead	60

Activity Fifteen- Do It! – The Daily Five

Learning objectives



After you create your Perfect Week, the next step is to create a list of the five most important things that you need to do every day to reach your goals and enjoy the blended life you created. This list is called the “**Default Daily Five.**” These are the items that need attention every day. The Default Five would include items such as outbound phone calls to new prospects and clients, face to face appointments, networking and case preparation. Every day has its own unique challenges so you need to make adjustments accordingly, but over time you need to get these key tasks done to reach your goals. If you were able to perform every task at the right time, imagine how much you could get done.

Directions



Completing the **Daily Five** every morning is not an easy task; it takes discipline and focus to get it done. (Go to www.addiewoods.com/articles to download the **Daily Five** template.)

Each morning make a list of everything you need to do today and the carryovers from yesterday; put them in priority order so that the five most important items are at the top of the list. Compare your **Daily Five** against your Default Daily Five to make sure that you are doing your best to keep focused on your set priorities.

Have your staff complete a Daily Five as well and have a **Morning Daily Huddle** with them about priorities and assignments. Have a **Weekly Activity Meeting (WAM)** to discuss goals, results and upcoming activities and projects.

It is impossible to control 100% of your day. Your day includes personal items too, so don't beat yourself up if you have to get the car fixed or go to the dentist. If you start each day with a plan, you will improve your chances for success.

The Daily Five

Name: _____

Date: _____

Priority	Status	Due Date	Owner	Project / Task	Notes
1					
2					
3					
4					
5					

Priority You might want to use a 3, 5, or 10-point numeric scale for this column, where 1 is the highest priority.

Status You can enter values such as "Done" or "In Progress" or abbreviations that you define yourself. You might also use this column to enter the percentage complete such as "50%" or "75%".

Due Date Enter values in date format. MM-DD

Owner The person assigned to this task, or the person responsible for seeing that this task is completed.

Project/Task A short description of the task to be completed.

Notes Record information that will be helpful in completing the task