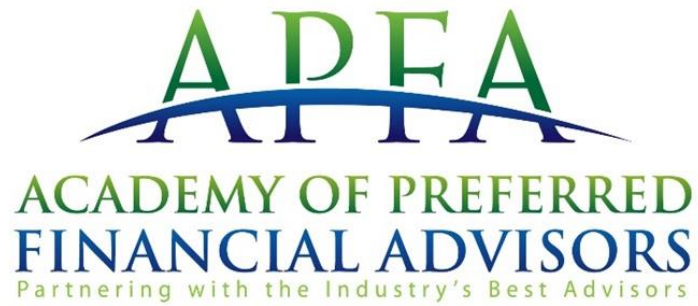




Eight Common Practices of Top Producers





This complimentary booklet is offered to financial advisors, compliments of The Academy of Preferred Financial Advisors (APFA).

APFA is the industry's leading and most respected provider of comprehensive practice management solutions for financial advisors.

To learn more about the Academy please visit our website at www.THEAPFA.com or call (866) 866-0472.

Eight Common Practices of Top Producers

1. Focus on Specific Market Niche
2. Adhere to Detailed Systems
3. Master Time Management and Delegation
4. Offer Different Services to Distinguish Themselves
5. Network with Other Professionals
6. Keep Current Business and Operating Plans
7. ASK – Always Seeking Knowledge
8. Harbor Passion and Enthusiasm for Their Profession

Eight Common Practices of Top Producers: Focus on Specific Market Niche

Top producers focus their energies on serving only one or two niche markets, such as retirees, or those who are about to retire.

Most top producers realize that they cannot be everything to everyone. Just like a surgeon cannot specialize in every part of your body, these advisors realize that in order to provide the highest level of service and expertise, they must concentrate on only a few specific areas.

Affluent investors
want a
specialist.

The most affluent investors are not interested in working with a generalist. For example, just like they would seek out the most qualified heart surgeon, they will seek out the best retirement specialist for their retirement planning needs.



Eight Common Practices of Top Producers: Adhere to Detailed Systems

Top producers run their practice with a solid foundation that relies on **detailed systems and procedures**. Through the dissection of each procedure and transaction, they have created written, step-by-step processes that help minimize errors and increase efficiency.

Systems and
procedures help
streamline
your operations.

Standard Operating Procedures (SOPs) are the backbone of your daily business operations. Effective SOPs will help streamline your operations and help make your office more efficient.



Eight Common Practices of Top Producers: Master Time Management and Delegation

Top advisors know that having a proper system of time management and delegation is key to having an efficient and productive practice.

Most top producers realize that they can delegate most of the paperwork to a team member whose time is monetarily less valuable than theirs. If a top producer is making over \$100 per hour, it is wise for them to delegate the administrative tasks such as scheduling appointments, making copies and filing, to a team member whose hourly wage is \$15.

You cannot buy time,
but you can hire a
**productive
team
member!**

Top producers realize one of their most valuable commodities is their time and the best use of their time is to be meeting with clients and prospects.



Eight Common Practices of Top Producers: Offer Different Services to Distinguish Themselves

At the Academy of Preferred Financial Advisors, we encourage our members to offer “Gold Medal Services” to their clients. Gold Medal Services cover all the areas of their clients’ financial success, including estate planning, income tax planning, retirement planning, insurance planning, and investments. Advisors who do not offer a comprehensive service for their clients usually hit a plateau they cannot overcome.

Top producers offer
**different
levels of
services**

to differentiate
themselves from
their competition.

In addition to offering a comprehensive service to their clients, they also add a personal touch to their services. Sending out cards for holidays, birthday cards, anniversary cards, etc. adds value and provides a more personable approach to their clients.

Know your competition. Offer services and special treatment that will be the tipping point for a prospect to choose your practice.

Eight Common Practices of Top Producers: Network with Other Professionals

Most top producers realize their limitations. For example, most top producers do not prepare income tax returns and are not licensed to prepare documents for a client's estate plan. They realize that they must coordinate their clients' overall financial strategy with other professionals. They can act as the quarterback or foreman for their client by coordinating all the key players, such as a CPA or attorney. This is a very valuable service for top producer's as it not only simplifies the process for their clients but eases their mind about finding the right CPA or attorney.

Top producers
understand the
benefits of
networking

with other
professionals.



Eight Common Practices of Top Producers: Keep Current Business and Operating Plans

The business environment and financial marketplace is constantly changing. Top producers continually update their business plan to reflect these changes and stay current. As we all know, tax laws change, the stock market changes - the only thing that is constant is change! Top producers realize that if they do not roll with the changes they will end up being a dinosaur. They follow the simple rule of evolution - change with me or perish! Top producers will take advantage of these changes and will always be riding the crest of the new wave.

Follow the simple rule
of evolution –
**change
with me or
perish!**

Again, the only thing that is constant is change. Top producers realize that if they're not growing, they're dying! A way to keep growing is through keeping current on changes in the financial and business world, learning new ideas, and perfecting current ones. If an advisor begins to believe they knows it all, their practice usually becomes stagnant, quickly beginning a downward spiral.



Eight Common Practices of Top Producers: ASK – Always Seeking Knowledge

Top producers ASK. They are Always Seeking Knowledge!

The benefit of continuing their education and knowledge is threefold for top producers:

The **benefit of continuing their education** and knowledge is threefold for top producers:

1. They will be proficient in the areas necessary to excel in the industry;
2. They can continue to provide their clients with the highest level of service and expertise through this proficiency. This in turn increases client satisfaction, thus higher rates of retention and referrals; and
3. Their entire office will operate in a forward-thinking, informed approach to the financial advisory industry.

Eight Common Practices of Top Producers: Harboring Passion and Enthusiasm for Their Profession

Top producers are passionate and enthusiastic about their industry and their ability to assist their clients to achieve their goals! Most top producers truly want to help their clients and know that the level of income they have will be reflective upon their enthusiasm and dedication for their occupation.

Truly caring about your clients is one of the most important steps to becoming a top producer!