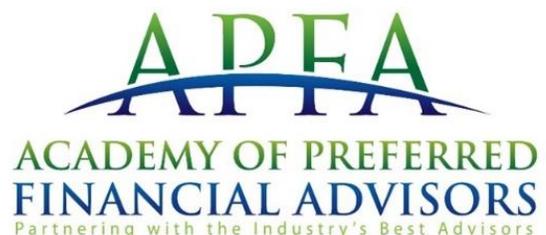


# The Exclusive Coaching Program

Proven Systems ... Customized Advice ... Results

## 2020 OPERATING PLAN WORKBOOK For NEW Participants



# Your Operating Plan

**Our goal at the APFA is to provide a wealth of information and tools for you to implement throughout the year.**

## **The main objectives of the Exclusive Coaching Program are to help you:**

- 1. Improve your skill level and communications systems;**
- 2. Increase your production;**
- 3. Expand your qualified client base;**
- 4. Provide outstanding service to your current clients;**
- 5. Make your practice more efficient; and**
- 6. Boost your ability to enhance your personal life.**

## **Your goals this year are to:**

- 1. Re-evaluate or define the key criteria that will become the foundation of your practice.**
- 2. Create a 12-month meeting and marketing plan to achieve your desired results.**
- 3. Modify and update your plan as necessary (based on results and market conditions).**

**This workbook is a key part of your personal plan to maximize your success in 2020!**

### **In this workbook, we will cover your:**

- Operating Plan
- Creating Your Vision for 2020
- Mission Statement
- Target Market Niche
- Client Evaluation
- Client Meeting Evaluation
- Gold Medal Services Menu
- Evaluation of Current Revenue
- 2020 Production and New Client Goals
- Goals for 2020

These topics will help you build the foundation required to grow your practice and have a highly-productive year. **As always, if you have any questions about any of this information, please call our office at (866) 866-0472 as we will be happy to assist you.**

# Creating Your Operating Plan

*A critical part of your  
success  
is a comprehensive  
operating plan.*



Financial professionals with a solid operating plan will help themselves stay secure and find opportunity even during periods of economic uncertainty. A well-designed and properly implemented operating plan is a critical part of the success and growth of your practice.

Most financial planners tell their clients that people don't plan to fail, they just fail to plan. As a financial advisor, it is your responsibility to help your clients define their goals and needs. In order to do this, you must first follow your own advice: define your own goals and objectives and you will set the foundation of success for yourself and your clients.

Our experience in coaching advisors who consistently produce revenues in excess of \$1,000,000 for their firm have shown us that one of the best exercises they annually perform is to revisit and, if necessary, revise their operating plan.

A written operating plan should not be very long, detailed, or difficult. Nor should it be oversimplified. In this workbook we will provide you the guidance necessary to create a winning operating plan.

Once you have created your operating plan, your entire team should have a firm understanding of what it is so they can aid in the success of your business.

# Writing A Winning Operating Plan

A sound operating plan can mean the difference between a company that prospers and one that flounders. A strong operating plan coordinates communication throughout an organization. It should generate enthusiasm for your business and create standards that are both professional and realistic.



## Operating Plan General Rules

**Be concise and comprehensive.**

**Be easy to read and understand.**

**Convey your market niche and the various opportunities for business.**

**Convey the strength and depth of your entire team.**

**Have realistic goals within a 6- to 12-month timeframe.**

**Be formally reviewed and updated periodically.**



## Operating Plan Things to Avoid

**Being vague.**

**Being overly complicated with long, tedious, or overly technical information.**

**Avoid including “granular” details.**

**Underestimating the difficulties of growing a business and underestimating the competition.**

**Having unrealistic assumptions and goals.**

**Having highly confidential or proprietary information.**

At the heart of your operating plan should be your primary goal: *that is to have highly satisfied clients who retain your services and to generate new clients to increase your growth.* But first you must have a vision, and then a strategy to fulfill the goals you have set for your practice.



# Your Mission Statement

There are three specific steps that one should take in order to help develop your mission statement properly:

1. Make a list of three verbs that are the most exciting to you. You may want to use the words: create, assist, generate, motivate, help, etc.
2. Ask yourself the following question, "What is the most important value that you add to your clients and which are you the most enthusiastic about?"
3. Write down your most likely candidate that can help with the values you have listed in question #2.

A few sample mission statements might include:

- Our mission is to identify, service, and maintain integrity and comprehensive wealth management for retirees or people close to retirement.
- Our mission is to enhance, teach, and emphasize the importance of financial independence for retired doctors so they can enjoy life.

Your Mission Statement is a brief but all-inclusive statement that makes your clients and prospects aware of who you are and what you offer. It should state:

- 1. Your purpose;**
- 2. Your values; and**
- 3. The main objectives of your practice.**

**Our office's mission is to:**

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*Focus on client satisfaction and benefits.  
Make your mission statement the mantra for your entire office!*

# Realizing and Creating Your Vision for 2020

A vital key to your success is clearly defining your objectives and constantly reminding yourself of them. One helpful way to do this is to have a clear “vision” of your primary objectives.

Once you identify the vision you have for your firm, you can then begin to create a clear pathway that motivates and inspires you and your firm until you reach that target.

We all have the tendency to get distracted, lose focus, or procrastinate. Sadly, this can take us off course from our main target and then delay us from reaching goals within our targeted timeframe. The key is to not let an “off” day turn into an “off” week, or an “off” month.

A highly effective way to keep your goals at the forefront of your mind is to have a **clear, simple, written vision statement readily viewable**. The following are steps to help you develop this list.

## *Step 1: What is your vision?*

During the first session of the Exclusive Coaching Program, we will review the steps that analyze your current situation. From there, you can calculate your realistic new asset goal and new qualified client goal for 2020. Once you have determined these, your primary objective is to keep these key goals in mind as you develop your operating plan.

## *Step 2: HOW do I stay focused on my vision?*

There are many ways to stay focused and keep on track. One of the easiest and most effective ways is to have a **written reminder** of your primary goals.

Most top producers will keep in writing a brief but concise update on their current situation and their vision for 2020 in these four areas:

- **Your New Assets Under Management Goal;**
- **Your New Client Goal;**
- **Your Production Goal; and**
- **A Personal Goal.**

Make your checklist that is easy to update and keep it where you can see it on a regular basis to remind yourself to stay the course and continue to work toward it.

**The purpose of tracking is to remind and reinforce what you are aspiring to achieve. Make it a routine to look at your progress every month.**

If you feel yourself distracted, losing focus, or procrastinating, look at your list and ask yourself, *“Is what I am doing today helping me toward my vision?”*

If not, reassess your actions, regroup and find the steps you need to take to get back on track.

### **Step 3: Additional Support**

It is also necessary to **share with all of your team members your vision** so that they can contribute and work toward these goals as well.

To help you achieve these goals, our office will make monthly check-up calls to you or your designated contact person. Our goal is for these monthly check-up calls to keep you and your office on track each month while keeping you updated and apprised of any new information that can be helpful. Together, we can maximize your success and minimize distractions!

***Making your vision a reality requires diligence and consistency, but achieving your vision is tremendously rewarding and satisfying!***

# Creating Your Vision

Before you begin the process of strategic planning, your vision should come first. When realizing your next level, make sure to take into consideration the beliefs, missions, skill sets, and environment of your entire team. You also need to be positive and inspiring!

## **Be aware of these vision killers!**

As you engage in your vision process, be alert of the following vision killers:

- **Tradition;**
- **Fear;**
- **Complacency;**
- **Short-term thinking;**
- **“Naysayers”;** and
- **Negative thinking.**

Now let's create your vision. 2020 provides an opportunity for you to achieve your primary goals. Ask yourself these questions:

- *Where do I see my firm one year from now?*
- *When can I realistically start working on these goals?*
- *Will I commit to put a “fully positive” effort toward attaining these goals?*
- *Am I open to trying “different” strategies if necessary?*
- *Can I coordinate our team to meet these goals?*

After determining your answers to these questions, it's time to start. We suggest you:

- **Develop your vision;**
- **Determine your realistic goals;**
- **Complete your Operating Plan;**
- **Include your mission statement and target market niche**

***After these steps, you can then commit to a laser-like focus and a monthly review to stay on track and achieve your vision!***

# Target Market

## *Why should you focus on a market niche?*

Choosing a specific sector of the population to focus on will help define and set you apart from your competition.

Having a specific target group will help you concentrate your efforts into more focused campaigns and programs to capture and maintain specific clients instead of spending valuable time, energy, and funds on a larger demographic that is less likely to retain your services. For example, the needs and wants of a retiree will be much different than the needs and wants of a college graduate. Your marketing strategies will become more efficient and effective and your clients will have a better understanding of what type of referrals you are looking for.

### **What is your target market?**

Categorize your existing clients, review their interests, and see if your skill set matches what these clients need. Does this niche help you achieve the vision you have set for your practice?

You want to be a financial advisor who is known for your area of expertise! It is important to learn to think like your clients. After you have chosen your target market niche, you should make it a priority to fully educate yourself on that market (what common interests do they have, what are their major areas of concern when it comes to their investments, what are their main financial goals, etc.). Focusing on a market niche will also help your knowledge base. Instead of spreading yourself thin by acquiring a broader and vaguer range of information, you would then be able to focus on becoming a specialist in a more dedicated area for your clients. This will help you maximize the opportunities that this niche has to offer and make yourself and your practice highly desirable to them.



## Focusing on Your Ideal Client

**My Market Niche is:**

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|  |
|  |
|  |
|  |
|  |
|  |

**Who is my ideal client?**

|          |  |
|----------|--|
| <b>1</b> |  |
| <b>2</b> |  |
| <b>3</b> |  |
| <b>4</b> |  |
| <b>5</b> |  |

# Your Client Evaluation

One of your primary goals is to focus on retaining your existing clients before even starting to market to new clients. The number one reason a client will leave their advisor is due to lack of communication! Most clients do not blame their advisor for the decline of the stock market. Obviously, it is not just their portfolio that is going down in value, but the entire stock market is going down as well. One of the most important focuses you should have is to meet with each client to explain the current environment and to provide them with an update as to what is happening in their portfolio on a consistent basis.

Reviewing your client evaluation matrix will help you to:

1. Identify or fine tune who generates the majority of your revenue.
2. Create or fine tune your own personal “*Gold Medal Services*” that cater to this group.
3. Communicate or reinforce these “*Gold Medal Services*” to your most important clients and “qualified” prospects.
4. Determine your time commitment to meet with your existing clients.

***Before you can focus on growing your business,  
you must first focus on protecting your existing relationships!***



## ***Five Star Tip***

**The key to successfully growing a healthy practice  
is to consistently add more “A” clients in an  
efficient and scalable manner.**

# Allocate Your Meeting Time

| Client Evaluation Matrix |                       |                  |              |
|--------------------------|-----------------------|------------------|--------------|
| Type of Client           | Revenue /Asset Amount | Review Frequency | # of Clients |
| “A” or Level 1           |                       |                  |              |
| “B” or Level 2           |                       |                  |              |
| “C” or Level 3           |                       |                  |              |
| “D” or Level 4           |                       |                  |              |

| Meeting Time Commitment                   |         |   |        |   |              |   |      |
|---|---------|---|--------|---|--------------|---|------|
|   | Minutes | x | Factor | x | # of Clients | = | Time |
| Quarterly                                 |         | x | 4      | x |              | = |      |
| Semi-Annual                               |         | x | 2      | x |              | = |      |
| Annual                                    |         | x | 1      | x |              | = |      |
| <b>YOUR TOTAL MEETING TIME COMMITMENT</b> |         |   |        |   |              |   |      |

**Client meetings are no longer nice to have, they are a need to have for a successful advisor.**

# Questions to Ask Yourself

| <b>Are You Providing “<i>Gold Medal Services</i>”<br/>to Your A and B Clients?</b> |  |     |    |                          |                          |
|--|--|-----|----|--------------------------|--------------------------|
| What is my minimum for a client to be considered an “A” or “B” client?             | A: _____<br>B: _____   |     |    |                          |                          |
| Am I offering enough services to <b>attract</b> and keep my A and B clients?       | <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; color: green; font-weight: bold;">Yes</td> <td style="text-align: center; color: red; font-weight: bold;">No</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | Yes | No | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes  | No   |     |    |                          |                          |
| <input type="checkbox"/>   | <input type="checkbox"/>   |     |    |                          |                          |
| Do we constantly <b>thank</b> our A and B clients?                                 | <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; color: green; font-weight: bold;">Yes</td> <td style="text-align: center; color: red; font-weight: bold;">No</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | Yes | No | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes  | No   |     |    |                          |                          |
| <input type="checkbox"/>   | <input type="checkbox"/>   |     |    |                          |                          |
| Are we frequently <b>communicating</b> with our A and B clients?                   | <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; color: green; font-weight: bold;">Yes</td> <td style="text-align: center; color: red; font-weight: bold;">No</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | Yes | No | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes  | No   |     |    |                          |                          |
| <input type="checkbox"/>   | <input type="checkbox"/>   |     |    |                          |                          |
| Are our A and B clients <b>aware</b> of the services we offer?                     | <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; color: green; font-weight: bold;">Yes</td> <td style="text-align: center; color: red; font-weight: bold;">No</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | Yes | No | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes  | No   |     |    |                          |                          |
| <input type="checkbox"/>   | <input type="checkbox"/>   |     |    |                          |                          |
| Are our A and B clients <b>referring</b> friends, relatives, and colleagues?       | <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; color: green; font-weight: bold;">Yes</td> <td style="text-align: center; color: red; font-weight: bold;">No</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | Yes | No | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes  | No   |     |    |                          |                          |
| <input type="checkbox"/>   | <input type="checkbox"/>   |     |    |                          |                          |
| Are we providing a <b>non-intimidating</b> way for A and B clients to refer us?    | <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; color: green; font-weight: bold;">Yes</td> <td style="text-align: center; color: red; font-weight: bold;">No</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | Yes | No | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes  | No   |     |    |                          |                          |
| <input type="checkbox"/>   | <input type="checkbox"/>   |     |    |                          |                          |
| Do our A and B clients know what makes us <b>different</b> ?                       | <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; color: green; font-weight: bold;">Yes</td> <td style="text-align: center; color: red; font-weight: bold;">No</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | Yes | No | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes  | No   |     |    |                          |                          |
| <input type="checkbox"/>   | <input type="checkbox"/>   |     |    |                          |                          |

|                                    |  |
|------------------------------------|--|
| <b>Total A &amp; B Clients</b>     |  |
| <b>Total Clients</b>               |  |
| <b>Total “Qualified” Prospects</b> |  |

# My Recurring Revenue Stream for 2020

Many financial professionals obsess over their bottom line without fully understanding how to best improve their results. We have found that the most productive way to balance “profits” and “working hours” is to:

- **Completely understand your existing revenue stream.**
- **Evaluate who generates that revenue stream;**
- **Determine you or your firm’s personal commitment to meet with your existing clients.**
- **Try to understand how many new relationships you are looking for and what type of clients they need to be.**
- **Develop a meaningful calendar of activity to attract that type of client.**

**Here are some matrices that can help evaluate or fine-tune your situation.**

|                      | <b>Assets</b> | <b>Recurring Revenue</b> |
|----------------------|---------------|--------------------------|
| <b>Fee-based</b>     |               |                          |
| <b>Non-fee Based</b> |               |                          |
| <b>Other</b>         |               |                          |
| <b>TOTALS</b>        |               |                          |

# 100% Client Retention!

## 100% Client Retention!

Sadly, many financial firms pay great attention to attracting new business and forget the most essential rule of a successful business – **to keep ALL existing clients!**

In an effort to proactively protect your existing business, you should meet with clients regularly, constantly reminding them of the special (*Gold Medal*) services you provide.

The goal of a successful advisory practice is to both retain and attract new clients.



***Please list 3-5 of your special (Gold Medal) services that you will remind clients you provide when meeting with them this year.***

|          |  |
|----------|--|
| <b>1</b> |  |
| <b>2</b> |  |
| <b>3</b> |  |
| <b>4</b> |  |
| <b>5</b> |  |

# Setting Realistic Goals

## What are realistic goals?



Realistic goals are truly achievable within the parameters of your business and timelines. We all want to increase our numbers by a large percentage, but many times this will not be a practical 12-month goal. For example, if your new assets under management is \$1,000,000, is \$12,000,000 a realistic goal for 2020?

In order for you to set your goals realistically, you need to first review your performance in past years and then decide how far is reasonable for raising the bar for the New Year. **By setting and following a strong but realistic plan, you will maximize your success!**

### *Your 2020 Realistic Goal should be based upon:*

- **What has your past performance been?**  
Compare the last two years of your practice. Based on your calculations, what is an honest and achievable goal for 2020?
- **What are you willing and capable of working toward?**  
Are you willing to do what top producers are doing?

While setting your realistic goals, it is just as important to make sure you are not aiming too low as well. Setting low expectations promotes complacency **and** lowers motivation, which could lead to a stagnant and less productive year.

**You're in the Exclusive Coaching Program to better your practice!**

**Your goals are to either:**

- **Advance toward a higher level of revenue;**
- **Improve your practice's efficiency;**
- **Create a stronger financial services franchise;**
- **Enjoy your life more;**
- **All of the above!**

## Key Empirical Goals for 2020

|                             | 2018 | 2019 | My Goals for 2020 |
|-----------------------------|------|------|-------------------|
| New Assets Under Management |      |      |                   |
| New Clients                 |      |      |                   |
| Revenue                     |      |      |                   |
| Revenue Growth              |      |      |                   |
| Prospect List               |      |      |                   |

**A Personal Goal for 2020 is:**

|  |
|--|
|  |
|--|

# Key Progress Indicators (KPIs)

## Lagging vs. Leading Indicators

**Lagging indicators** show the after-effects or “results” of your work. They show you how you did. **Leading indicators** are just the opposite. They point forward and help you anticipate and predict what will happen.

### Why are they both important?

Lagging and leading indicators both have an integral place in your firm’s metrics. Lagging indicators show the health of the organization and are important measurements of how your firm is performing.

Leading indicators show how well the key processes and essential activity points are performing, and therefore are good predictors of whether or not you are going to meet the performance goals of the organization as a whole, i.e., whether or not your lagging indicators will continue to look favorable.

### To create strong lagging and leading indicators ask the following:

For your **lagging indicators** or measures:

- What is my goal and how do we know (measure) that we have achieved it?
- What are the indicators of our firm’s success?

For your **leading indicators** or measures:

- How do we influence our goals, i.e., what active steps can we take that will contribute to meeting our goal, and how do we measure those steps?

**Let’s illustrate with a simple example:** For many of us a business goal is new clients. This is a clear lagging indicator that is easy to measure. You look at your new accounts and you have your answer.

Now let’s examine, how did you actually reach this goal? For new clients there are several “leading” indicators, they include:

1. Initial Client Interviews
2. # of prospects on *Prospect Awareness List*
3. # of prospects at events (educational and entertainment)
4. Calls to prospects

ALWAYS  
ACCEPTING  
NEW  
CLIENTS

### Conclusion:

**Tracking both lagging and leading indicators is essential to understanding what is happening in your organization and to knowing what changes to make to improve those statistics.**



# Other Essential Pieces of Your Operating Plan

## The Exclusive Coaching Program

Proven Systems ... Customized Advice ... Results

### 2020 Multi-touch Marketing Calendar Planning Guide

Your Marketing Goal:  
To Maintain All Qualified Clients  
and Attract Qualified Prospects

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## The Exclusive Coaching Program

Proven Systems ... Customized Advice ... Results

### GOLD MEDAL SERVICES PLANNING GUIDE



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## The Exclusive Coaching Program

Proven Systems ... Customized Advice ... Results

### PRO SUPPORT TEAM STAFFING AND OPERATIONS WORKBOOK BUILDING YOUR

**At Session 2**



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