THE MINDSET METHOD

PILLAR 4: Rebranding



*"Success is neither magical nor mysterious. Success is the natural consequence of consistency applying basic fundamentals."*

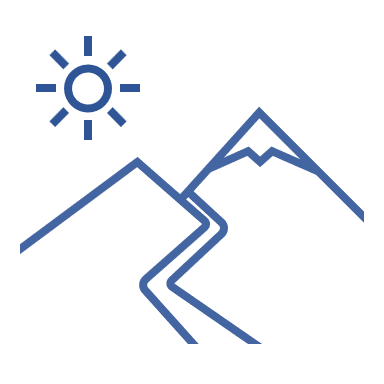
Jim Rohn

**Strategy 22** The Road to Success

Pillar 4: Rebranding

The Road to Success

**WHY is this Important?**



Our comprehensive program’s a difficult Business Development program with a lot of moving pieces. You’re to be commended on your completion of the formal part of the program.

***Congratulations!***

This Best Practice has been designed to ensure that you have a predictable track to run on going forward. Regardless of how much you have implemented so far, we want to give you the tools so that you can reach 100% implementation, and all the successes that come with that.

***Success is nothing more than a few disciplines practiced every day.***

*–Jim Rohn*

**WHAT You Can Expect from this Best Practice**

* Revisit the vision of your Ideal Business
* Identify the best practices you've adopted and are well underway
* Identify the best practices that are still a 'work in process'
* Have a clear plan for your continued implementation & progress
* Provide an accountability mechanism to ensure ongoing implementation of business systems
* Efficiently utilize the resources to operate your business

**HOW to Get Started**

**Know WHERE to Focus Your Efforts**

1. To continue with successful implementation, you need to Know Where to Focus Your Efforts.
2. Meet with your team for a comprehensive program review to capture where you are using “Your Progress” at the front of your **Mindset Binder**.
3. Print & review the [Annual Best Practices Check Up](http://media.wix.com/ugd/747181_659dab3fc6e94d81b90f3d6bac7ddc14.docx?dn=Annual%20Strategic%20Plan.docx), which is specifically designed to help with your continued implementation and success related to the best practices covered in this program.
4. Carefully complete each section that’s relevant and meaningful to you.
5. Identify important goals and related timeframes for completion for each area of your business.
6. Communicate these goals and timeframes to your entire team.
7. Use this tool as part of your annual business planning process.

**Know HOW to Focus Your Efforts**

1. Use the time you've previously allocated in your organizer for your regular Mindset sessions to work **on** the business, and not just **in** the business.
   * You've gone several months now protecting this time for the future growth of your practice. Keep the habit going over the long-run and you will continue to progress by remaining focused on what's important to you and your practice.
2. **Weekly:** Include Mindset Consulting initiatives on the [Weekly Team Meeting Agenda](http://media.wix.com/ugd/747181_20bd895aa2bc476c93234127619d7e90.docx?dn=Weekly%20Team%20Meeting%20Agenda.docx).
3. **Bi-Weekly:** The time you’ve set aside for your Mindset Sessions can continue to be allocated to working on the business.
4. **Monthly:** Track and monitor your business metrics and progress, which might include:
   * Number of referrals
   * Number and type of new clients
   * New assets/revenues generated from new clients
   * New assets/revenues generated from existing clients (consolidation of assets)
5. **Quarterly:** Meet with your team to provide updates on goals and objectives. Assess progress on these best practices and other important initiatives.
   * You may want to use the [Quarterly Team Meeting Agenda](http://media.wix.com/ugd/747181_81f06bc2cf2941ec926840b78ac2902f.docx?dn=Quarterly%20Strategic%20Team%20Meeting%20Agenda%20Sample.docx).
6. **Yearly:** Complete the Annual Best Practices Check Up as a team to reinforce the vision and be clear on future goals. This should include the following:
   * Progress reports and results on business development initiatives
   * Update your Rightsizing Worksheet and assess growth in client segments, change in average account size and change average profitability per client. Refer to Best Practice 4 for more information.
7. Stay the course - remain committed and do what you know is right for you, your team, your clients, and your practice.

Know Where to Focus Your Efforts

****Progress Report

**Your Progress Report**

The first thing you and your team should do is to set up a time to conduct a thorough review of where you are in this program. This involves discussing each of the best practices covered to date (including this one) and identifying the status of each. You can use the “Progress Report” in your binder to easily capture this assessment.

You will be itemizing each best practice as follows:

* Started It
* Making Progress
* Complete!

**Your Annual Best Practices Check Up**

We are also on the cusp of significant business succession where many advisors are selling their business and reaping the rewards of their hard work in the form of stellar retirement. Regardless of which side you are on – the one retiring *or* the one acquiring their clients – the benefits are many to know where to focus.

Making Progress

Started It

Complete!

1. Welcome
2. Your Vision

* **Pillar 1: Client Analysis**

1. Client Classification
2. Rightsizing

* **Pillar 2: Client Experience**

1. Client Profiling
2. Client Service Model
3. Client Events
4. Client Communication
5. Referrals

* **Pillar 3: Client Onboarding**

1. New Client Process
2. Pre-Appointment Process
3. The 1st Appointment
4. The 2nd Appointment
5. The 3rd Appointment
6. New Client Welcome

* **Pillar 4: Client Rebranding**

1. Existing Client Process
2. 1st Rebranding Appointment
3. 2nd Rebranding Appointment
4. Review Meetings
5. Strategic Partners
6. *Road to Success – Part 1*

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**Annual Best Practice**

**Check Up**

Graphical user interface

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**A simple guide to plan for continued success.**

Completed by:

Completed on:

**PILLAR 1: Client Analysis**

**OUR ANNUAL ASSESSMENT**

We have an individual managing **CLIENT ANALYSIS** for the team

Our Client Classification framework is current and up to date including:

Our Ideal Client Profile

Our Knock-Out Factors

Our Client Classification Framework

All of our clients are coded accurately on our CRM

We have updated our Rightsizing Worksheet and have keen sense of:

Our Progress in terms of number of AAA and AA clients

Our progress with Average Account Size (AUM) & Revenue Per Client

Which clients we want to grow and by how much

Which clients we want to realign or reduce and how

We have reviewed referrals received last year and have identified future potential

**CLIENT ANLAYSIS GOALS & ACTION ITEMS**

**PILLAR 2: Client Experience**

**OUR ANNUAL ASSESSMENT**

We have an individual managing **CLIENT EXPERIENCE** for the team

We have Client Profiles (family, recreation, occupation, interests) for each of our best clients.

We are successfully delivering our Client Experience:

Proactive Review Meetings

Relationship Calls

Service Calls

Thanksgiving Acknowledgement

Moment of Truth

Relationship Calls

Birthday Cards & Annual Client Gifts

Client Events including Annual Schedule of Events

Newsletters

Other

Our **CLIENT EXPERIENCE** is fully automated on the CRM

Our Marketing & Branding is up to date:

Introduction Kit

Website

Email Signatures

LinkedIn and other Social Media

All other client-facing items (Agendas, Letters, Email, etc.) are consistent & up to date

**CLIENT EXPERIENCE GOALS & ACTION ITEMS**

**PILLAR 3: Client Onboarding**

**OUR ANNUAL ASSESSMENT**

We have an individual managing **CLIENT ONBOARDING** for the team

Our New Client Process is being implemented each time:

Pre-Appointment Process

The 1st Appointment – Is there a FIT?

The 2nd Appointment – Fact Finding

The 3rd Appointment – Implementation

Welcome Process

The 3rd Appointment – Implementation

Our core elements are being used consistently:

Introduction Kit

Agendas

What’s Important to You?

Critical Financial Events

Fact Finder

Personal Financial Organizers (PF)

Other (specific)

We incorporate our Introduction Process with all new clients

Our **CLIENT ONBOARDING** is fully automated on the CRM

**CLIENT ONBOARDING GOALS & ACTION ITEMS**

**PILLAR 4: Client Rebranding**

**OUR ANNUAL ASSESSMENT**

We have an individual managing **CLIENT REBRANDING** for the team

We have effectively rebranded each of our AAA, AA and A clients

We can identify all clients who have been rebranded on our CRM

**CLIENT REBRANDING GOALS & ACTION ITEMS**

**OTHER AREAS**

**PROFESSIONAL NETWORK – YOUR STRATEGIC PARTNERS**

We have an individual managing **STRATEGIC PARTNERS** for the team

We have identified and coded our Strategic Partners on our CRM

We proactively manage our Strategic Partners using our CRM

We are proactively adding to our Strategic Partner network to add value to our top clients

We use the Strategic Partner Process to establish FIT

**OTHER BUSINESS STRATEGIES**

We want to buy a business to increase AUM and number of quality clients

We want to bring on another advisor who brings AUM and quality clients with them

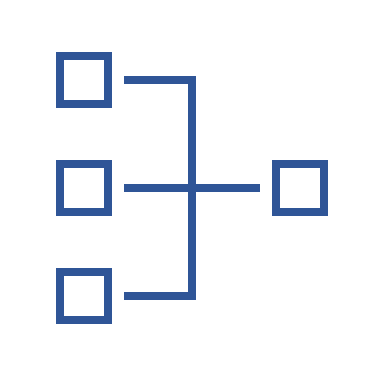
We want to form a partnership with another advisor or team

We want to change the type of relationship with our current firm or changing firms

We want to start Succession Planning

We want to sell a Portion of Your Clients

**OTHER**

****Our Systems & Processes

**Goals & Action Items:**

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Consider ways to improve the office environment for our team and clients

(New furniture, office renovations, moving spaces, etc.)

Consider ways to improve the operations for our team and clients

**Office Operations & Environment**

Review other IT technology (hardware) to assess necessary upgrades (new PCs, printers, etc.)

Review other IT systems (software) to assess necessary upgrades (planning, calendar, etc.)

**Other IT Systems & Technology**

Identify if team training or system upgrades are required

Identify what, if any, additional CRM customizations are required

Assess level of CRM access and integration by the team

Identify the CRM coordinator on the team

**CRM Integration**

This might include any of the following (or more) or this may not be a necessary part of our plan.

**Other Business Development Strategies**

Buying a book of business to increase AUM and number of quality clients

Bringing on another Advisor who brings AUM and quality clients with them

Changing the type of relationship with our current firm or changing firms

**Goals & Action Items:**

Weekly Team Meeting Agenda

**Upcoming Client Meetings**

* Upcoming Review Meetings with Existing Clients
  + Confirm all meeting preparation and client deliverables
  + Status of New Accounts, Transfer-ins, and other business
  + Meeting Follow Up, KYC, Administration, etc.

**Upcoming Prospective Clients**

* Upcoming Meetings with Prospective New Clients
  + Confirm all meeting preparation and client deliverables
  + Status of New Accounts, Transfer-ins, and other business
* Upcoming Meetings with Strategic Partners/Centers of Influence
* Other New Business Opportunities

**Ongoing Client Experience**

* Client Profiling & Moments of Truth
* Client Birthdays & Milestones Coming Up
* Relationship Calls
* Other Timely Client Touches (Thanksgiving, Annual Anchor, etc.)
* Upcoming Client Events
* Newsletter
* Client Feedback & Service/Operational Observations

**Team Development & Operations**

* Team Check-In (Task Lists, Projects, etc.)
* Technology Updates
* Upcoming Training, Courses and Conferences
* Holidays and other absences

**Other Important Initiatives**

* + - Documenting Processes for the Procedure Manual
    - Client Conversion to Paperless Statements (or other projects worked on)

**New Items for Discussion**

Quarterly Team Meeting Agenda

**Our Annual Goals & Year-to-Date Progress**

* Assets Under Management at this point & how we are tracking to the annual goal
  + Total AUM
  + Net new AUM
* Total Revenue at this point & how we are tracking to the annual goal
* Total Number of Clients & how we are tracking to the annual goal
  + Number of New “A” Clients
  + Reduction or Realignment of Smaller Clients
  + Number of Referrals

**Progress Review of Our Quarterly Goals & Initiatives**

* Carefully review the Quarterly Strategic Progress Tracker:
  + Client Analysis
  + Client Experience
  + Client Onboarding
  + Client Rebranding
  + Marketing & Branding
  + Investment Management
  + Financial Planning
  + Insurance Solutions
  + Technology & CRM
  + Operations
  + Team Development
  + Working with Strategic Partners
  + Other
* Share feedback and success stories related to these goals and initiatives.
* Discussion & brainstorm any challenges or obstacles related to these goals and initiatives.

**Set Priorities for This Quarter**

* Based on the review of all goals and initiatives discussed above, assess the following:
  + Identify next quarter goals and initiatives
  + Clearly define who is responsible for overseeing it
  + Define Action Item required for achieving completion

**Meeting Wrap Up**

# Diagram, icon Description automatically generatedStrategy 22 Self-Assessment

1. This strategy is designed to help you stay on course after you wok your way through the program curriculum:

* True
* False

1. Which resource helps you take a detailed assessment of what you are implementing and where you need to continue to focus based on everything covered in this program?

* Weekly Team Meeting Agenda
* Quarterly Team Meeting Agenda
* Annual Best Practices Check-Up
* None of the above

1. The Annual Best Practices Check-Up does a thorough analysis of each of the 4 Pillars:

* True
* False

1. The Annual Best Practices Check-Up does not promote full CRM integration:

* True
* False

1. Which resource helps you and your team stay coordinated on a regular and frequent basis to keep the best practices on track?

* Weekly Team Meeting Agenda
* Quarterly Team Meeting Agenda
* Annual Best Practices Check-Up
* The E-Myth Book

1. The Weekly Team Meeting & Quarterly Team Meeting should not be Agenda-Driven:

* True
* False

1. The purpose of this best practice is all of these except:

* Identify the best practices you’ve adopted along the way
* Identify the best practices that are still a ‘work in process’
* Have a clear plan for your continued implementation and progress
* All the above

My Action Items & Notes

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