Business Strategies Delivered

TOP 10 REASONS YOUR BUSINESS ISN'T GROWING FAST ENOUGH

Andree Consulting Group

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What makes someone a TOP TIER ADVISOR?

Top Tier Advisor Traits

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Top Tier Advisor Traits

- Don’t reinvent the wheel
- Have a high degree of accountability
- Control the controllables
- Deliver on promises
- Create a VIP experience for your clients
- Stay at the forefront of the industry by employing cutting edge strategies
- Be well connected & highly referable
- Continually look for ways to improve

- Serve the client’s best interest
- Help clients in other areas / Be a connector
- Be vulnerable
  - Admit when they don’t know something
  - Admit when they screw up
- Build strong internal & external teams
- Action Oriented / HUSTLE…..

What are the STUMBLING BLOCKS to advisor success?

THREE Coaching Client Case Studies.....

- 20+ Year Veteran who had been stuck at the same level for a decade
- A 2nd Year Advisor who more than tripled his production in less than a year
- 10-Year advisor looking focus on the physician market who took a solid practice & grew it to over $2mm of production

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NO DEFINED TARGET/ NICHE MARKET

Many professionals feel by narrowing their focus too much they will be missing out on opportunities. This simply is not true. Those who narrow the scope of their business and become an expert in a particular market end up becoming highly specialized, highly productive and highly referable.

WHAT TO DO?

Determine the target market(s) you enjoy working with and where you have a keen knowledge and understanding of the market's typical needs and goals. Clearly define this market and outline criteria for your A+, A, B & C clients and prospects within this scope.

SPENDING TOO MUCH TIME WITH THE WRONG PEOPLE

Once you clearly identify your target market, spend your time there. In most cases, professionals and business owners spend a small percentage of their time working in their target markets.

WHAT TO DO?

Take a close look at your calendar. If 80% of your time is not spent in front of, or trying to get in front of, your A+/A clients and prospects, then your business won't grow at the rate it could.

NOT ASKING FOR THE INTRODUCTIONS YOU WANT

Frequently professionals and business owners don't ask for the introductions they want - perhaps out of complacency or laziness. Often however, it is fear that asking for an introduction will somehow ruin your relationship with your clients. Done the right way – it won't!

WHAT TO DO?

First, research your top clients to gain a clear understanding of the people in their network, and in a conversational manner, ask for an introduction. Second, utilize LinkedIn & other online resources to determine who fits your target market; determine who in your network could foster an introduction. This does take time & needs to be done without coming across as pushy. Focus on the relationship with your client or center-of-influence, pay attention to who they know and work to be come referable. Above all, work to build relationships.

FAILURE TO CREATE A SOLID PLAN FOR CLIENT ENGAGEMENT

Many business owners and professionals seem to forget that obtaining a new client or customer is only the beginning. You have to continually grow those relationships and work to make your A/A+ clients feel like a VIP. Always remember...your best clients are another person's best prospects!

WHAT TO DO?

Spend time developing a client engagement plan for all segments of your clientele. This plan should include everything from client communication, to their experience the minute they enter your office. Focus on larger client events, as well as smaller, spontaneous interactions. Continually work to develop authentic, engaging relationships.

POOR TIME MANAGEMENT SKILLS

There is a great quote we use with our clients: "The amount of work you have to do expands or contracts to the time you have for it." This is the cornerstone of effective time management. If you do not have a clear plan of what you want to accomplish, you will find yourself gravitating toward non-revenue generating tasks whenever you have a free moment. The most successful people we coach have a detailed plan for what they want to do.

WHAT TO DO?

Make it a practice each night to PLAN out the following day. What client appointments do you have & are you fully prepared for them? When will you make phone calls or respond to emails? What items on your To Do list must you get done during the day? Asking yourself these questions and determining where each item fits into your day will create greater efficiencies and make the best use of any "downtime" you have.

SPENDING TIME ON TASKS YOU COULD BE DELEGATING

Thinking "I can do it better and faster" causes a lot of people to hang on to way more tasks than they should. The vast majority of your time should be spent meeting with clients and prospects. Getting introduced to new prospects, building & developing your team, and nurturing relationships are key. Sure, you will need to have your hand in other areas of managing your business, but a large majority of other tasks can likely be delegated.

WHAT TO DO?

Take a look at where you spend the bulk of your time during the day. Are you spending too much time on administrative tasks? Are you delegating to your staff or hanging on to tasks because you feel you can do it better or faster? If you aren't spending the majority of your day with clients & prospects, take a look at the tasks that could be taken off your plate. Even if that means investing additional time in training your staff; it will more than pay off in the long run.

POOR HIRING AND TRAINING HABITS

If you are holding on to too many tasks because you feel your staff cannot handle the tasks you give them, you should take a serious look at whether you have the right people on the bus. Without fail, the most successful and profitable professionals we coach have phenomenal staff. They feel confident in the fact they can send anything their way and it will be handled well.

WHAT TO DO?

This one is simple: "Slow to hire...quick to fire!!" And, we might add - train your staff properly. Invest time up front, during the hiring process, to select the right candidate. Then ensure they receive the training & resources they need to be successful in their role. Unless you have a trained HR person on your team, we suggest you outsource your hiring needs. Work with your coach or a trained professional to help you hire the next right person.

NOT BUILDING A NETWORK OF STRATEGIC ALLIANCES

We are not talking about a referral group where you simply exchange leads. We are referring to building relationships with other professionals. Connections who could be of value to your clients: attorneys, accountants, business consultants, venture capitalists, insurance professionals, bankers, and a wealth of other resources. Our top clients excel at building these relationships and at facilitating introductions between others in their network.

WHAT TO DO?

Seek to find professionals you know, like and trust. Then proactively refer your clients to them without expecting anything in return. The more you serve as a resource to your clients, the more they will view you as a trusted professional, always looking out for their best interest. Further, the good karma you are putting out there by referring others, will most certainly pay off!

EXPECTING TO RECEIVE WITHOUT FIRST BEING A GIVER

This one ties right into the "Building Strategic Alliances" piece. In our coaching and consulting work, we have found that "an abundant referrer will always be referred." We take this fact to heart and always make sure we serve as "connectors." We encourage our clients to do the same and introduce people who could be mutually beneficial to each another. This allows us, as well as our clients, to build a community of friends, colleagues, clients, and connections who are always eager to return the favor.

WHAT TO DO?

Make at least two introductions per week expecting nothing in return. Do you have a client looking for a new luxury car? Refer them to your friend who owns a local dealership. Is your top client struggling with marketing his business? Introduce him to the marketing consultant you worked with to grow your own business. Actively look for opportunities to connect your clients to the resources they may need.

SPENDING TIME IN YOUR BUSINESS BUT NOT ON YOUR BUSINESS

We have talked about strategies to make the time you spend "in" your business more efficient and more profitable. Now, we want to ensure you are carving out time to spend "on" your business as well.

WHAT TO DO?

Once you have outlined your goals for the year (quarter/month), take time to write down strategies to help you accomplish them. If you fail to outline the "HOW", it is easy to fall short of hitting your goals. You will also want to map out personal and professional development initiatives and goals you want to tackle.

Securing the help of an accountability partner or coach will help you stay on track with your goals. They can also serve as a valued resource to help you "course correct" as needed.

Where did you see yourself & your practice in those challenges?

Action Planning

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Marketing Action Plan

Action Item	Person(s) Responsible	To Do	Target Completion Date

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Session Notes

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