

LIMITLESS Coaching Call Transcript

JUNE 27TH, 2022
LIFESTYLE COACHING CALL

134

00:16:07.920 --> 00:16:22.680

Adam Cmejla: dive right in here so before we get started on this unless you truly head your head buried in the sand, the markets have been anything but friendly to us here over the past couple of weeks and let's just call it first part of 20 21st six months here 2022 but certainly.

135

00:16:23.190 --> 00:16:27.660

Adam Cmejla: week and a half or so ago things got a little interesting with what was happening and so.

136

00:16:28.110 --> 00:16:37.230

Adam Cmejla: Depending on how the two are how everybody's feeling I think that advisors fall typically into two different camps, when we have these type of scary markets.

137

00:16:38.100 --> 00:16:41.130

Adam Cmejla: On one hand there's advisors that feel.

138

00:16:41.910 --> 00:16:49.170

Adam Cmejla: Completely calm and completely in control about how they communicate with their clients that messaging that they have the cadence of that messaging.

139

00:16:49.470 --> 00:16:53.640

Adam Cmejla: How they frame what's happening as it pertains to their own respective investing philosophy.

140

00:16:54.000 --> 00:17:03.780

Adam Cmejla: And then there are other advisors that sometimes struggle with just what's the next best word that I can say how do I frame that message, how do I present that how do I start thinking through this through the lens of.

141

00:17:04.170 --> 00:17:14.010

Adam Cmejla: Our clients and our clients are thinking about this, we had a car richards and in a previous session join stephanie for the second conversation, this is in.

142

00:17:14.340 --> 00:17:23.850

Adam Cmejla: The portal, this is in Community or at the limitless platform so go ahead and look into the library there, I think you can just search for scary markets.

143

00:17:24.210 --> 00:17:30.450

Adam Cmejla: And that will pull up this presentation, along with a couple of other I believe there's a couple of resources that are going to be.

144

00:17:30.690 --> 00:17:38.010



Adam Cmejla: That are there as well, yeah we have some sample client communications that you can see a link to the kisses and Carl conversation back to episode number 17.

145

00:17:38.250 --> 00:17:42.720

Adam Cmejla: side note, if you don't list it if you're listening to podcast I would really encourage you to.

146

00:17:43.410 --> 00:17:53.430

Adam Cmejla: Give kids us and Carl a listen they're short conversations 30 minutes or so and it just it's it's nice to hear from two different perspectives and they've had they've had a couple of other.

147

00:17:53.760 --> 00:18:03.540

Adam Cmejla: conversations, either directly or indirectly related to talking about talking about investments talking about the markets with clients, especially during times of.

148

00:18:04.980 --> 00:18:11.970

Adam Cmejla: unrest like kind of what we're in right now, so if you're in that situation i've posted on tribe as well, a couple of other resources.

149

00:18:12.330 --> 00:18:17.850

Adam Cmejla: Murray, is a timeless resource a timely a timely platform that you can use to send out to your clients.

150

00:18:18.120 --> 00:18:23.610

Adam Cmejla: If you're using Nick Murray, again, you know the rules here, but if you're not using Nick Murray or you're thinking about using them.

151

00:18:23.910 --> 00:18:30.090

Adam Cmejla: Just be sure that you read and understand is fine print and the way in which you can share it, you cannot just copy copy and paste it.

152

00:18:30.390 --> 00:18:42.690

Adam Cmejla: You have to send it as an attachment as a PDF attachment, etc, but it's it's really, really good well written commentary friend of mine Ashby Daniels has also started a similar type of platform money visuals COM.

153

00:18:43.380 --> 00:18:51.210

Adam Cmejla: is another platform that you can use, and I believe again i've posted in tribe about this, but off the cuff, I believe you can use the promo code.

154

00:18:51.630 --> 00:18:57.330

Adam Cmejla: promo code lifestyle for a slight discount on money visuals asked me my.

155

00:18:57.870 --> 00:19:01.800

Adam Cmejla: For what it's worth my two cents and the way that he writes, is he does a good job, I feel of.

156

00:19:02.070 --> 00:19:11.490

Adam Cmejla: connecting the personal side of money and what it means for people that are getting to the point of accumulating wealth and then transitioning into retirement, he is very much a.

157



00:19:12.000 --> 00:19:14.730

Adam Cmejla: I don't want to say passive investor but he's not a technical and.

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00:19:15.030 --> 00:19:20.400

Adam Cmejla: Non technical investor right this isn't, how do we, how do we time to market, how do we think about this it's more or less of.

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00:19:20.640 --> 00:19:28.800

Adam Cmejla: letting markets work, but he backs it up with data kind of puts it in a in a big perspective kind of, in my opinion, a little bit of a combination of you can tell it's been.

160

00:19:29.160 --> 00:19:43.110

Adam Cmejla: infused with influenced by Nick Murray, and his writings his philosophy, as well as Carl richards and some are just the basics, the visualization of that commentary so again money visuals visuals plural calm is that.

161

00:19:43.830 --> 00:19:56.520

Adam Cmejla: That panel thanks for the thanks for the comment there on on ashley's work, so those are to come to two resources that come to mind off off the cuff with communicating the clients.

162

00:19:57.600 --> 00:20:09.990

Adam Cmejla: I think, just for what it's worth my own personal two cents and I think this is the difficult not difficult it's the balancing act that we as advisors have to manage when we're talking to clients about.

163

00:20:10.650 --> 00:20:16.410

Adam Cmejla: what's happened in the markets because, on one hand, I feel like advisors traditionally talk to clients about.

164

00:20:17.310 --> 00:20:20.700

Adam Cmejla: don't pay attention to markets don't look at your accounts all the time don't do this right.

165

00:20:21.030 --> 00:20:30.990

Adam Cmejla: Carl and his come in a couple of his conversations he's talked about I need to break the addiction to financial pornography right and then, how do we eventually grow clients' the point where.

166

00:20:31.260 --> 00:20:42.000

Adam Cmejla: They trust the markets, they trust the process implicitly or explicitly they trust you to do the right decision and make the right decision and manage their money in a prudent and responsible way way.

167

00:20:42.720 --> 00:20:49.620

Adam Cmejla: And so that's one side of it, and then the other side we're thinking about how do I send out communication with the markets, how do I communicate with clients about what's happening, how do I.

168

00:20:49.860 --> 00:20:55.860

Adam Cmejla: Give them information that is just enough to make them feel comfortable, but yet i'm not contributing to the problem.

169

00:20:56.280 --> 00:21:03.180

Adam Cmejla: Of the overwhelm of information about what's happened in the markets right it says don't pay



attention the bump don't don't pay attention don't they.

170

00:21:03.570 --> 00:21:10.440

Adam Cmejla: don't pay attention over pay attention to my stuff over here, where I talk about that, and I think that's the balancing act that advisors have to.

171

00:21:11.160 --> 00:21:19.500

Adam Cmejla: have to balance in the communication with their clients now if you're an advisor that is much more technical in your portfolio management.

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00:21:19.800 --> 00:21:26.970

Adam Cmejla: If you are one, that is, in essence, either directly or indirectly clients are that's part of your value proposition is.

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00:21:27.270 --> 00:21:34.290

Adam Cmejla: you're putting in a lot of work on the portfolio management you're much more active advisor where you're buying and trading and clients that are essentially.

174

00:21:34.740 --> 00:21:46.470

Adam Cmejla: Either primarily or it's a pretty high in the value list that you're an active advisor you're an active trader and you have your secret sauce your special sauce, if you will, that you're choosing the clients.

175

00:21:47.070 --> 00:21:51.390

Adam Cmejla: candidly I can't tell you how to communicate in that aspect that's not my investment philosophy so.

176

00:21:51.750 --> 00:21:59.580

Adam Cmejla: That is going to be a different type of messaging, but I think, regardless of how you're thinking about the markets and regardless of how you manage your clients money on their behalf.

177

00:22:00.000 --> 00:22:06.600

Adam Cmejla: The common goal here is getting to the y right clients don't care about our problem about our solutions they care about their about their problems.

178

00:22:06.900 --> 00:22:10.410

Adam Cmejla: Which is one of my favorite Carl isms that i've that i've ever heard him say.

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00:22:10.800 --> 00:22:19.260

Adam Cmejla: And when we have markets like this at the end of the day, there's questions behind the questions about why clients are asking questions or if they don't have questions.

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00:22:19.530 --> 00:22:26.700

Adam Cmejla: i'm sure they still have questions they're not just directly coming to you about those questions so at the end, regardless of how we're managing money.

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00:22:27.450 --> 00:22:37.320

Adam Cmejla: clients all care about one thing, do I have enough money can I spend enough out of my portfolio to maintain the quality of life to align intention with action and live life on purpose.



182

00:22:37.740 --> 00:22:43.410

Adam Cmejla: and whatever is happening in the markets over here to have the peace of mind comfort and confidence to know that.

183

00:22:44.070 --> 00:22:47.220

Adam Cmejla: i'm still being taken care of and I can live my best life today.

184

00:22:47.550 --> 00:22:55.110

Adam Cmejla: All that stuff that's happening over here, I want to know that there's a plan as a client right, I want to know that there's a plan for this, and I want to know that we're evaluating that we're looking at it.

185

00:22:55.440 --> 00:23:04.890

Adam Cmejla: This is where advisors money is earned in markets like this, and this is where our This is where our fee, this is where our relationship that it's easy to make money quote unquote in the markets when everything is going up into the right.

186

00:23:05.220 --> 00:23:11.940

Adam Cmejla: These are the times when investors resolve are tested and the best investment philosophy is the one that a client can stick with.

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00:23:12.720 --> 00:23:18.870

Adam Cmejla: The key there is, how are you communicating that to your client, so a couple of different resources here again use that to your.

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00:23:19.830 --> 00:23:28.800

Adam Cmejla: to your own prerogative, if you have questions about anything that there again always feel comfortable pinion us and tribe happy to provide any additional context or resources as needed.

189

00:23:30.450 --> 00:23:39.300

Adam Cmejla: One more item, and this is, this is the fun stuff I love that because it's The reason I say this is the fun stuff because this is truly the work that we're doing.

190

00:23:39.540 --> 00:23:48.990

Adam Cmejla: On the business right everybody here on this call in some capacity is responsible for the success of their practice as a business.

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00:23:49.350 --> 00:23:56.970

Adam Cmejla: The vast there's a there's a lot of advisors that I need and a lot of them that I meet through the coaching program here in candidate, I used to be one of them as well.

192

00:23:57.900 --> 00:24:08.220

Adam Cmejla: That, and I still end to an extent, but there's a lot of advisors that are tremendous advisors, but haven't really been taught how to run a business.

193

00:24:08.850 --> 00:24:20.910

Adam Cmejla: And what we should be measuring in the business ethan your question is this page available for download yes, the everything that we're talking about here today is being recorded, it will be uploaded to the.



194

00:24:21.900 --> 00:24:32.670

Adam Cmejla: To the limited limitless portal here in next couple of days, but the quarterly Business Review agenda if you go to there is a whole quarterly Business Review section on on the.

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00:24:33.450 --> 00:24:47.760

Adam Cmejla: portal, so I believe it's quite literally on the homepage right now, if you log in the quarterly Business Review is right there at least it is on mine again it's staring at me right, in the face, because this is the time of year, where we are, when we are six months into the business.

196

00:24:48.810 --> 00:24:52.470

Adam Cmejla: One of my favorite phrases and again not my phrase, but it's taken from.

197

00:24:53.340 --> 00:25:01.830

Adam Cmejla: From Peter drucker famous businessman business management you're kind of Father father of modern management what gets measured gets managed it gets managed gets improved.

198

00:25:02.280 --> 00:25:12.570

Adam Cmejla: And the whole idea of being a great adviser, and a great business owner is knowing not only how you work in the business, but also the work that you do on the business and the quarterly Business Review.

199

00:25:12.900 --> 00:25:22.650

Adam Cmejla: is meant to be kind of that funnel where we take our three year vision we distill it down into our one year vision we don't break that one year vision into quarterly segments that we're going to be working on.

200

00:25:22.920 --> 00:25:31.980

Adam Cmejla: We then take our quarterly segments, and we break them down into monthly initiatives we take that monthly and initiative and break that down weekly weekly the weekly and we break it down to daily tasks.

201

00:25:32.370 --> 00:25:35.370

Adam Cmejla: All of that is condensed into the quarterly Business Review.

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00:25:36.000 --> 00:25:43.860

Adam Cmejla: And again, all there's a lot of information on air, but everything that is on this screen is going to be available in the quarterly Business Review packet.

203

00:25:44.280 --> 00:25:56.880

Adam Cmejla: I think it's a 27 page my memory serves 2424 page document in the portal there there's a lesson that you can go listen in as well, where tiffany and Jared combined stephanie talked about.

204

00:25:57.150 --> 00:26:00.960

Adam Cmejla: How to think about the quarterly Business Review, I just want to give some practical.

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00:26:01.530 --> 00:26:06.240

Adam Cmejla: feedback, if you will, based off of how we've used the quarterly Business Review because.

206

00:26:06.630 --> 00:26:15.930

Adam Cmejla: As I look at it, and I think of and I try and put myself in the situation of an advisor that has been



introduced to this concept of the very first month now, the second time we've talked about it before.

207

00:26:16.260 --> 00:26:18.060

Adam Cmejla: But this is the second time that we're bringing it up.

208

00:26:18.750 --> 00:26:26.940

Adam Cmejla: In the course of your of your coursework here in limitless is that when you look at everything on the 24 page agenda or excuse me, the 24 page workbook.

209

00:26:27.240 --> 00:26:32.460

Adam Cmejla: It can seem like a lot of information, and it can seem like a it's kind of an interesting.

210

00:26:32.790 --> 00:26:38.130

Adam Cmejla: position because there's a lot of information that the quarterly Business Review that the qb ours, asking for.

211

00:26:38.460 --> 00:26:47.760

Adam Cmejla: But yet some of the areas there's not a lot of information there's not a lot of space for you to put that the idea for the qpr that I have found to be beneficial.

212

00:26:48.120 --> 00:26:57.540

Adam Cmejla: Is it is something that triggers me to build everything else elsewhere, so what I mean by that is as I walked through the different pages of the qpr.

213

00:26:57.780 --> 00:27:08.310

Adam Cmejla: it's simply triggering my mind to know where I need to go to peel back the layers of that onion to get to the actual actionable item that needs to get done, for example.

214

00:27:08.610 --> 00:27:22.920

Adam Cmejla: Managing the financial performance of my firm, that is something that I do on a monthly basis, quite literally, before this call was spending some time going through our Year to date budget per budget compared to actual and looking at how we are trending on top line revenue.

215

00:27:24.090 --> 00:27:32.580

Adam Cmejla: operating expenses and then basically my ebook right my earnings runners compensation, how and alignment is that, from what I projected at the beginning of the year.

216

00:27:32.910 --> 00:27:34.920

Adam Cmejla: How was that for town my tracking year to date.

217

00:27:35.340 --> 00:27:40.920

Adam Cmejla: The qpr will give you that trigger it will give her not trigger it will give you that nudge to look at that.

218

00:27:41.130 --> 00:27:48.570

Adam Cmejla: But you're obviously not going to use the qpr to track all of that you're going to use your financial software you're going to use quickbooks or you can use peach tree or.

219



00:27:49.380 --> 00:27:57.900

Adam Cmejla: Whatever whatever accounting software that you're using to track and manage, but the qpr is going to give you the resources it's going to give you the knowledge and the guide.

220

00:27:58.170 --> 00:28:02.640

Adam Cmejla: on how to think on how to think about that, I will say that everything that we do in our firm.

221

00:28:03.330 --> 00:28:13.710

Adam Cmejla: From a qpr standpoint, how we act on that everything is housed in a song, that is what we use i've talked about this in the past but i'll reiterate it reiterated again.

222

00:28:14.130 --> 00:28:19.020

Adam Cmejla: Everything that is done in the business for clients is documented in red tail.

223

00:28:19.350 --> 00:28:24.540

Adam Cmejla: Everything that we do on the business, which is primarily if not entirely everything in the qpr.

224

00:28:24.750 --> 00:28:31.170

Adam Cmejla: We manage in the sun, because, regardless of what you're thinking about at its core the qb ours simply giving you the information of who does what.

225

00:28:31.410 --> 00:28:42.690

Adam Cmejla: When does it need to get done and for which project, and you have to have a system to track the progress the qpr is not necessarily an action tracking document it's more of a.

226

00:28:43.410 --> 00:28:54.690

Adam Cmejla: 30,000 15,000 10,005 foot thousand view foot views these me of the important rocks the important initiatives in your business, a lot of which are in our.

227

00:28:55.650 --> 00:29:06.870

Adam Cmejla: instigated the genesis of them happens because of the work that we're doing here and limitless so it's simply a method for capturing and collecting in organizing what it is that you're going to work on.

228

00:29:07.380 --> 00:29:17.940

Adam Cmejla: i've had one on one calls with a couple of advisors in the program that have gotten kind of stuck on the kind of knowing doing gap there right, I know I need to be doing this stuff and I got the limitless guide here.

229

00:29:18.600 --> 00:29:27.270

Adam Cmejla: But i'm struggling in the doing i'm struggling and connecting the dots on what I should be doing, and there was one advise that I was having a conversation with she's like I have marketing blocked off my calendar.

230

00:29:28.350 --> 00:29:33.810

Adam Cmejla: But I don't I can't seem to make any progress and my response to her was what is marketing.

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00:29:35.610 --> 00:29:47.880

Adam Cmejla: And this is Dr Pam that that sounds like me right, the the I don't want to deviate too far down the path here, but I think it's an important concept to understand that our brains are the smartest are the dumbest smart.



232

00:29:49.920 --> 00:30:01.050

Adam Cmejla: machine right what I mean by that is the brain is what's the better phrase to say that i've always kind of know where I heard this first that the brain is a wonderful servant but a horrible master.

233

00:30:01.770 --> 00:30:16.350

Adam Cmejla: And so what I mean by that is it will serve us very, very well if we give it the script if we give it actionable items, but it's a horrible master in that it's not going to think for us it's not going to complete the thought so if you if you have blocked out in your calendar marketing.

234

00:30:18.930 --> 00:30:35.520

Adam Cmejla: One that you know what does that mean, and so the idea here if you rely on your qpr if you fill that out right that's awesome to me, doing the qpr is doing the qpr and then calling it quits right there is akin to a client doing in the state plan, but never actually updating a beneficiary.

235

00:30:36.750 --> 00:30:47.340

Adam Cmejla: You did the work, but you didn't finish the drill you didn't take it to the goal line here and the the idea here is, as we go through the qpr as you are, as you go through that.

236

00:30:48.210 --> 00:30:55.920

Adam Cmejla: determine who does what, when does it get done and for which clients, so if we think about marketing Okay, what does marketing mean it could mean.

237

00:30:56.640 --> 00:31:06.030

Adam Cmejla: outlined next blog post, it could mean source five guests for my upcoming podcast recording session, which is, which is the week of July 11 which.

238

00:31:06.360 --> 00:31:15.720

Adam Cmejla: I still have to do because i'm supposed to be recording 20 episodes that week so i've got some work to do, i've got some so episodes outline but i've got some guests lined up as well, that is an actionable plan.

239

00:31:16.170 --> 00:31:20.190

Adam Cmejla: So when you think of all of the items that you're going to fill in on the qpr.

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00:31:21.210 --> 00:31:29.130

Adam Cmejla: The idea here is that quote Stephen Covey right here, the main thing is to keep the main thing, the main thing and the qpr helps filter out all the noise.

241

00:31:29.550 --> 00:31:39.810

Adam Cmejla: and focuses you and what you should be working on, but it's not entirely the action plan that you're going to work off of for us, what we have found is that we have to transfer that into some type of system.

242

00:31:40.320 --> 00:31:49.530

Adam Cmejla: That we can easily assign to different people either within or outside our organization it's one of the reasons that I love a sauna is because it allows me to bring in outside resources.

243

00:31:49.890 --> 00:32:01.620

Adam Cmejla: Like our podcast producer a content creator website designer etc all of those outside resources that aren't directly on integrated payroll I can easily add them to a project in a sauna and trans are not translate excuse



me.

244

00:32:02.340 --> 00:32:12.480

Adam Cmejla: transfer to them what needs to get done when does it need to get done, how does it need to get done, I can use loom to record some quick videos and quick thoughts and just pump that onto their schedule.

245

00:32:12.870 --> 00:32:17.100

Adam Cmejla: I couldn't necessarily do that in the qpr so again, I hope, I'm making my point here but.

246

00:32:17.490 --> 00:32:25.530

Adam Cmejla: that the common theme that I've had with advisors, when I do one on one calls and there's this sense of overwhelm their sense of I'm not sure what the next best thing to do is.

247

00:32:26.010 --> 00:32:33.480

Adam Cmejla: When I hear what they have in their calendar from a time blocking standpoint, it is specifically vague it's specific like I said marketing or.

248

00:32:34.230 --> 00:32:37.710

Adam Cmejla: build out client service model okay we're getting there.

249

00:32:38.220 --> 00:32:48.330

Adam Cmejla: But what does that mean, and so, think about if you find yourself in that situation as you're working through the qpr and you're working through kind of compartment or thinking about the qpr in.

250

00:32:48.780 --> 00:32:58.800

Adam Cmejla: In relation to how you're feeling about your progress right now look at your calendar and determine as to how things are blocked out and whether looking at the calendar gives you I have.

251

00:32:59.400 --> 00:33:09.240

Adam Cmejla: allows you to answer the question I have everything that I need to do this project, I know what this means and it's not marketing its source guests for podcasts it's write blog posts it's.

252

00:33:09.960 --> 00:33:13.530

Adam Cmejla: If you're doing a coi market or if you're doing a coi outreach Program.

253

00:33:14.160 --> 00:33:26.760

Adam Cmejla: it's find three new CEO of find three new CEO eyes and schedule, one on ones right, it has to be a specific smart goals specific, measurable attainable realistic and timely.

254

00:33:27.180 --> 00:33:31.680

Adam Cmejla: Try that if you feeling if you're feeling like you're in that type of if you're in that type of Camp but.

255

00:33:32.310 --> 00:33:39.360

Adam Cmejla: With that the qb ours is no small feat, there are a whole it's a lot of information and it's really going to get you to think about your business so.

256

00:33:39.660 --> 00:33:44.490



Adam Cmejla: As it pertains to the qpr This is something that if you haven't done this before, if you kind of.

257

00:33:44.790 --> 00:33:53.160

Adam Cmejla: Let Q one go buying you're going to want to catch up in q2 right now, it is something that is going to take a decent amount of time it's probably going to take I fair to say.

258

00:33:53.400 --> 00:34:04.260

Adam Cmejla: It should, if you haven't done this, yet it will take you a couple of hours to probably think through and document and start pulling things together, the biggest challenge in that as you're pulling data for the.

259

00:34:04.800 --> 00:34:11.430

Adam Cmejla: The biggest challenge you're going to have in that as you're pulling data for the qpr is to not get distracted in being sucked into a different project.

260

00:34:11.880 --> 00:34:21.600

Adam Cmejla: organize it get it on the qpr and then use another time after you fill it all out to now come back and prioritize and organize what you're going to work on when you're gonna when when you're going to work on it.

261

00:34:22.080 --> 00:34:29.310

Adam Cmejla: So if you're going to be doing that, we understand that it's a big investment of time, we know that it's worth it, because again what gets measured gets managed.

262

00:34:29.580 --> 00:34:43.950

Adam Cmejla: And and that's, the only way that you can measure progress in your firm so complete your qpr survey by July 12 to be entered into a raffle to win, one of the following two one out, you can see, on the screen there So these are the, these are the three.

263

00:34:45.390 --> 00:34:48.960

Adam Cmejla: The three prizes up for grabs here be sure to.

264

00:34:50.070 --> 00:35:01.560

Adam Cmejla: lean or Catherine, can you what's the best way because I apologize I don't know the answer to this, do you have a logistical logistical question here what's the best way that they should submit that should they email that in should they.

265

00:35:03.030 --> 00:35:07.770

Adam Cmejla: upload it somewhere what's the best way for them to get the the they're finished up to the team.

266

00:35:12.930 --> 00:35:14.430

Limitless Adviser: And as a great question.

267

00:35:18.600 --> 00:35:21.120

Adam Cmejla: Because you didn't mean to throw back office under the bus there a little bit.

268

00:35:21.120 --> 00:35:21.690

Limitless Adviser: But I know that.

269



00:35:22.800 --> 00:35:29.040

Limitless Adviser: You know, go ahead and email kind of gene and then listen if they don't like and that's always a good my friends to get your staff.

270

00:35:29.610 --> 00:35:37.800

Adam Cmejla: Say that was probably the easiest or when all else, or what in absence of any clear definitive answer that's the easy backup right there.

271

00:35:37.800 --> 00:35:38.430

Adam Cmejla: it's just a.

272

00:35:39.180 --> 00:35:47.400

Adam Cmejla: And there shouldn't be any really sensitive information in there, so just again you shouldn't ever need security issues there So what is it again coaching at limitless.

273

00:35:48.480 --> 00:35:51.150

Limitless Adviser: yeah coaching and limitless at bay dot let.

274

00:35:51.570 --> 00:35:53.370

Limitless Adviser: Everyone know already.

275

00:35:54.180 --> 00:35:57.060

Limitless Adviser: You have any questions yeah Kevin.

276

00:35:59.310 --> 00:35:59.790

Adam Cmejla: Where.

277

00:36:00.780 --> 00:36:04.080

Adam Cmejla: Are the costs were where do you get the survey.

278

00:36:05.730 --> 00:36:19.650

Adam Cmejla: The survey Oh well, so the qpr survey the quarterly Business Review it's it, we have the word survey in there it's I would consider it more of a workbook it's directly if you log into the correct, no, no we're talking about the same thing here right.

279

00:36:22.710 --> 00:36:23.100

Kathryn Waller: Yes.

280

00:36:23.130 --> 00:36:25.740

Kathryn Waller: it's on the lessons page right as we go on to the website.

281

00:36:26.160 --> 00:36:27.780

Kathryn Waller: yeah We know all the things.

282

00:36:28.050 --> 00:36:28.590

Adam Cmejla: right there.



283

00:36:30.030 --> 00:36:32.040

Adam Cmejla: yep so all that's going to be right there in.

284

00:36:32.370 --> 00:36:37.050

Adam Cmejla: In the in the library just click on qpr to click on download because that's what we're asking send in.

285

00:36:37.170 --> 00:36:51.570

Adam Cmejla: The 24 page workbook that basically just has everything yeah that makes sense, on a guy like that little bit a little bit of confusion there but yeah well we're asking us to have that qpr sent in and that's what we'll use as the as the.

286

00:36:52.620 --> 00:36:55.260

Adam Cmejla: ticket, if you will, into into the raffle so.

287

00:36:57.120 --> 00:37:08.760

Adam Cmejla: plus three winners will receive thousand bucks off their 2023 limitless and re enrollment so giddy up love to have everybody join us for for for 2023 And what better way to do that, that encourage thousand bucks off so awesome awesome.

288

00:37:09.540 --> 00:37:16.860

Adam Cmejla: Alright, any questions and before we dive in here, let me check slide oh again retreat one is that.

289

00:37:18.000 --> 00:37:19.470

Adam Cmejla: Is the slide oh.

290

00:37:21.180 --> 00:37:31.410

Adam Cmejla: will come up to the other, to ethan's question here shortly on text spend someone mentioned, there was a promo code for money visuals Yes it believe it is lifestyle yeah.

291

00:37:34.530 --> 00:37:38.730

Adam Cmejla: it's either limitless I think it's lifestyle, you know what let me.

292

00:37:41.160 --> 00:37:47.520

Adam Cmejla: I know I put the gun i'm trying to think of the best way to confirm that I know i've got it buried in our region in a reference folder in my email.

293

00:37:47.940 --> 00:38:00.030

Adam Cmejla: But that's not open right now, and I know I have it on tribe as well, I think it's actually lifestyle try either one it's either limitless or lifestyle, one of the two is the promo code for money visuals i'm almost positive it's one of the two.

294

00:38:02.250 --> 00:38:13.410

Adam Cmejla: s question inclined discussions lately i've been focusing opportunities in this volatile market I bonds Roth conversions putting in the money to the market, etc, what other opportunities in this environment are you talking about.

295

00:38:14.880 --> 00:38:16.830

Adam Cmejla: that's a pretty good start and.



296

00:38:18.510 --> 00:38:29.550

Adam Cmejla: I think the other, I think this is also where it's going to be niche specific so for us our clients are talking about how does this affect the pricing in their optical How does this affect the pricing model for.

297

00:38:29.850 --> 00:38:38.430

Adam Cmejla: The exams that they're charging, how do they think about giving cost of living increases for their team, how do they recruit and train staff, how do they find associate so.

298

00:38:38.760 --> 00:38:47.340

Adam Cmejla: For ours it's, it is not entirely run the market it's more around them, the business risks, if you will, that they're seeing in the current marketplace right now.

299

00:38:47.610 --> 00:38:57.270

Adam Cmejla: which I think is going to be different than some of our other clients that are in retirement right, we always have the joking conversation or in our office when you call him Thomas, the day after this other practice for big liquidity event.

300

00:38:57.720 --> 00:39:11.160

Adam Cmejla: Every one of your target market clients every like every other every most limitless advisors right work with a lot of retirees so the day after one of our ideal clients other practice there now your ideal Avatar ideal prospect.

301

00:39:11.670 --> 00:39:22.710

Adam Cmejla: And so it's a matter of making sure that that whatever core concerns that they have are that you have that question, I think, for our clients revisiting and reminding them of the war chest that we have.

302

00:39:23.640 --> 00:39:33.990

Adam Cmejla: Especially for clients that are in distribution mode just reaffirming your portfolio was built for this, we plan for this, this is why we keep a bond position of short term of short term.

303

00:39:35.070 --> 00:39:42.900

Adam Cmejla: Ultra short bonds why we keep a war chest of cash reserves for a couple years with the distributions, this is why we plan for those things it's.

304

00:39:43.170 --> 00:39:50.970

Adam Cmejla: This is when we remind them hey remember those conversations a couple years ago when everything was going up into the right you're wondering why we still had this lazy money on the sidelines.

305

00:39:51.390 --> 00:40:00.960

Adam Cmejla: These are the reasons that we have that so it's revisiting those conversations with clients, because what that what that does is it directly answers the fundamental question that is behind.

306

00:40:01.380 --> 00:40:12.180

Adam Cmejla: The concerns that they have in the market, they don't necessarily care about what's happening in the market, what they care about is how that impacts and influences the plan that they put together in good time, so this is when.

307



00:40:12.930 --> 00:40:18.000

Adam Cmejla: that's that's what we're talking about anybody else want to comment in chat based on eds question.

308

00:40:18.480 --> 00:40:26.910

Adam Cmejla: What other opportunities in this environment are people talking about josh will put in their tax loss harvesting again great opportunity right now to think about tax loss harvesting.

309

00:40:27.240 --> 00:40:34.080

Adam Cmejla: rock conversions which ad you'd mentioned already it's a great time to convert and be asset location specific when you're talking about converting.

310

00:40:34.380 --> 00:40:38.580

Adam Cmejla: For for assets, especially if you're doing in kind conversions that's.

311

00:40:38.970 --> 00:40:48.240

Adam Cmejla: always a good a good option anything else anybody wants to put in there again as question is in slide Oh, you can simply type the reply there or, if you want to throw it into chat we can have that.

312

00:40:48.840 --> 00:40:54.840

Adam Cmejla: Have that done there as well, even mentioned we're having clients reviews spending and having discussions around cash flow capacity.

313

00:40:55.710 --> 00:41:01.020

Adam Cmejla: Agreed, this is where there are regardless of your port and again, especially.

314

00:41:01.470 --> 00:41:14.010

Adam Cmejla: For clients that are coming up to or working through the distribution mode in retirement, this is where it's at balancing act of having conversations with clients, but how they're going to keep pace with the rising cost of everything from healthcare to groceries and travel and gas.

315

00:41:14.520 --> 00:41:22.140

Adam Cmejla: To what can the portfolio sustain how to use stress that portfolio, how to you understand what the upper darby limits are the lower guard rails.

316

00:41:22.380 --> 00:41:31.680

Adam Cmejla: You know what are the bandwidth what's the bandwidth of that portfolio and how does that contrast to the distribution and strategy that's what we're paid to do that's that's the value of the advisor.

317

00:41:31.950 --> 00:41:43.590

Adam Cmejla: is to not only manage the portfolio, but then at the end of the day, the asset doesn't matter the client the portfolio doesn't matter to the client it's what is the income that I can get off my portfolio that is ultimately what they care about.

318

00:41:43.980 --> 00:41:49.500

Adam Cmejla: So, having those good discussions is is awesome Ted vm mentions a discounted Roth conversion so.

319

00:41:50.760 --> 00:41:55.890

Adam Cmejla: Very good, very good all right again keep the questions coming in slide oh there so let's go ahead.



and.

320

00:41:57.660 --> 00:42:04.890

Adam Cmejla: Cooper I appreciate you being patient here and kind of camping on the in the wings here, but the the intention in today's conversation is going to basically.

321

00:42:05.160 --> 00:42:11.790

Adam Cmejla: follow up on a lot of what we talked about during the retreat Q amp a where we talked about basically utilizing.

322

00:42:12.330 --> 00:42:22.890

Adam Cmejla: Human capital utilizing the talent that we all have access to in various different capacities in our firm as a way to scale special and be as productive as as we possibly can so.

323

00:42:23.220 --> 00:42:28.620

Adam Cmejla: What we're going to do right now again if you have questions, we can certainly take those and put those into.

324

00:42:28.920 --> 00:42:36.930

Adam Cmejla: Again, you want to throw them in chat that's fine ideally you slide Oh, just so that we can maintain and track the different questions and.

325

00:42:37.830 --> 00:42:44.400

Adam Cmejla: yeah This is again a little bit of a different office hours here because we're doing a wrap up based off of last based off of retreat.

326

00:42:44.700 --> 00:42:51.330

Adam Cmejla: Because we typically cover a lot of information at retreat and it can be sometimes information overload so we're giving you opportunities and time to have.

327

00:42:51.690 --> 00:42:57.720

Adam Cmejla: A lot of what we talked about marinade hopefully you've had some chance to reflect on that look at your business and how what we've talked about.

328

00:42:59.070 --> 00:43:08.160

Adam Cmejla: relates to the the goal of where you want your practice to go, so any questions that we want to dive into and if not, I know.

329

00:43:08.640 --> 00:43:16.140

Adam Cmejla: Catherine and Leon and I were talking before we let everybody in that there's there's certainly a number of options that we can pull from tribe and kind of turn this into a.

330

00:43:16.530 --> 00:43:26.370

Adam Cmejla: quasi office hours tribe talk and and coaching call at the same time, so anybody want to want to kick things off let's see.

331

00:43:27.780 --> 00:43:37.440

Adam Cmejla: Michelle put something here in chat watching the old retreat videos and hearing members and coaches



talk about how they are doubling or tripling the revenue and the best clients are finding them and working with them.

332

00:43:37.530 --> 00:43:47.220

Adam Cmejla: I don't understand the how I know what my vision looks like but I don't know how to I don't know the steps to make it happen, am I missing something that's know we can unpack that Michelle.

333

00:43:49.020 --> 00:43:51.390

Michelle Glass: I know there's I know there's a lot there.

334

00:43:51.420 --> 00:44:01.440

Michelle Glass: it's just I I feel like i'm missing a step it's the how it's like I hear about it, how how that's, the only thing I can say.

335

00:44:02.820 --> 00:44:07.920

Adam Cmejla: Our are we finding the best clients and attracting them.

336

00:44:08.550 --> 00:44:20.400

Michelle Glass: And how are you doubling revenue, when you hear the success stories, like I just don't I can see the vision, but I don't know the roads, the roadmap or the steps.

337

00:44:22.650 --> 00:44:23.520

Adam Cmejla: So.

338

00:44:26.610 --> 00:44:38.280

Adam Cmejla: A couple of different places that I think we could take that I want to be sensitive to both what you're wanting to share, as well as just like you said a number of questions that are just nested inside of that one question.

339

00:44:40.500 --> 00:44:43.470

Adam Cmejla: I think the first thing that comes to mind is.

340

00:44:44.670 --> 00:44:45.180

Adam Cmejla: gosh.

341

00:44:49.710 --> 00:44:52.800

Adam Cmejla: Are you feeling like you're having a truck like what where's the what's the hot.

342

00:44:54.330 --> 00:45:04.860

Adam Cmejla: How how to find them how to onboard them how to quote the fee how to service them how to define who it is you do best work for because there's a there's that's the common.

343

00:45:05.850 --> 00:45:16.410

Adam Cmejla: idea that we're all working to like that those are the answers for every different way that we talked about the how that's, we have to answer all of those in order to.

344

00:45:17.010 --> 00:45:28.890

Adam Cmejla: go from here to there right, how do we, how do we can't market to someone we don't know who are marketing to so we don't know we have to know what our service Oh, where is the how what's, the most important.



how that you don't have answers to yet.

345

00:45:31.110 --> 00:45:50.040

Michelle Glass: I think I know the who were marketing to its retirees I teach people how to retire that's what i've done that's what i've always done, but where do I find them how do I market to them how do I, you know get that hand how do I fill the seats on the bus.

346

00:45:51.540 --> 00:45:53.280

Adam Cmejla: What is your current marketing plan look like.

347

00:45:54.450 --> 00:46:00.120

Adam Cmejla: How are you how are you currently letting the world know that you're out there, willing and able and capable of helping them.

348

00:46:01.230 --> 00:46:08.850

Michelle Glass: I, I have a website, but I don't do anything with it really I don't blog or podcast or.

349

00:46:09.900 --> 00:46:12.390

Michelle Glass: dead I don't do those things.

350

00:46:13.290 --> 00:46:13.920

Adam Cmejla: So you're wise.

351

00:46:16.980 --> 00:46:20.100

Michelle Glass: I have some I don't use them like I could.

352

00:46:22.500 --> 00:46:32.070

Adam Cmejla: Have a storefront, but no one really knows that you're there, and you don't have a messaging campaign out there to let people know that you're there i'm being I know i'm being no seizures and a little a little.

353

00:46:32.130 --> 00:46:33.510

Michelle Glass: No you're right on.

354

00:46:34.980 --> 00:46:35.220

Adam Cmejla: But.

355

00:46:35.280 --> 00:46:35.790

Michelle Glass: you're right now.

356

00:46:37.830 --> 00:46:48.540

Adam Cmejla: let's do this let's just in the spirit of making sure that we that we stay high level and make sure that we address the retreat the things that we were talking about from the previous session or for retreat.

357

00:46:49.260 --> 00:46:56.400

Adam Cmejla: let's set up a time to do a one to one and we can have a deeper conversation just kind of because I want to understand what you've already done up into this point.



358

00:46:56.730 --> 00:47:02.550

Adam Cmejla: What are the levers that you've pulled into practice to bridge the gap of where you were when before limitless.

359

00:47:02.910 --> 00:47:09.600

Adam Cmejla: versus where you're currently at right now want to see what you what progress we've made and where you've spent that time so that we can.

360

00:47:09.960 --> 00:47:15.300

Adam Cmejla: Just understand where what still needs to be filled in are the gaps that still need to be filled in.

361

00:47:15.810 --> 00:47:24.270

Adam Cmejla: The cadence in communication with your clients and letting clients know that you're open to introductions I don't like personally I don't like the word referrals I just like the word introductions.

362

00:47:24.510 --> 00:47:34.230

Adam Cmejla: Because it's all you're looking for is the ability to have a conversation with someone else, are you doing office hours are you doing Q amp a with with clients week that we've had advisors that have had.

363

00:47:35.280 --> 00:47:42.450

Adam Cmejla: i'm doing one Wednesday night i'm doing one in concert with the company called the power practice, which is one of the leading practice management consulting firms we're doing.

364

00:47:43.290 --> 00:47:54.870

Adam Cmejla: The title of the presentation that we're doing is called practicing optometry and a postcode landscape and it's my cell phone it's our practice and then we're actually having a.

365

00:47:55.770 --> 00:48:06.270

Adam Cmejla: Ted Jenkins on as our quote unquote economist, those of you in the advisory space and kind of keeping tabs with with some of the the early adopters to digital marketing and building a brand.

366

00:48:06.810 --> 00:48:16.590

Adam Cmejla: Ted was is the founder of oxygen financial and he's since sold that company, and that was more of a personality, if you will, has it has a podcast is CNN.

367

00:48:17.970 --> 00:48:25.740

Adam Cmejla: On a couple of different national platforms, but ted's coming on as our quote unquote high level economist typically taking taking the role of.

368

00:48:26.190 --> 00:48:36.870

Adam Cmejla: The advisor replay i'm coming on as the business consultant, and the advisor to the geometry space from a financial standpoint and then power practices talking about the the true practice management.

369

00:48:38.220 --> 00:48:45.990

Adam Cmejla: concepts, but we, through that together the week we started talking about that, on Tuesday last week and we've got the event scheduled if it's a Q amp a.

370



00:48:46.350 --> 00:48:56.580

Adam Cmejla: All we're doing is we're each talking for 10 minutes and then we're opening it up to Q amp a we have 65 people registered for it already, and it has evolved our distribution list already and we have 700 some people on our.

371

00:48:56.910 --> 00:49:01.020

Adam Cmejla: On our distribution list so we're probably going to have a couple of other a couple of other.

372

00:49:02.310 --> 00:49:11.640

Adam Cmejla: A couple hundred odd on this call, but that we had a very clear intention, when you started with that we know that Oh, these are asking questions that to ed's question.

373

00:49:12.150 --> 00:49:23.280

Adam Cmejla: What are we talking about with clients, a lot of it comes back to what is it that they care about what is that ideal client because they're going to have different concerns than your pre retirees in your ideal marketplace.

374

00:49:23.610 --> 00:49:35.100

Adam Cmejla: So what are the common concerns that they're having and can you throw something together can you do an online town hall meeting can you do an office hours or some type of basic webinar polling JP JP morgan's.

375

00:49:35.670 --> 00:49:42.750

Adam Cmejla: guide to the markets and throw together just what what is, what is the current investments can.

376

00:49:43.410 --> 00:49:49.800

Adam Cmejla: Current marketplace look like and how should, how should pre retirees plan for that those are just some again i'm just totally grabbing.

377

00:49:50.370 --> 00:50:03.030

Adam Cmejla: grabbing that ideas here off the cuff, but those are some of the actionable items that are the best that are ways in which you can start attracting and letting people know that you exist because you're right having a website is important.

378

00:50:03.720 --> 00:50:06.240

Adam Cmejla: But, in the absence of people, knowing about you.

379

00:50:06.570 --> 00:50:16.080

Adam Cmejla: And, knowing that you have that website and that you're open willing able to take clients, that you can help them here's the process here's what it means to experience that again there's a lot to unpack just in that one question but.

380

00:50:16.530 --> 00:50:24.150

Adam Cmejla: I think that would be worth having kind of a practice audit, if you will mid year just to find out what you've done where you were before limitless happen.

381

00:50:24.570 --> 00:50:34.860

Adam Cmejla: The progress that you've made where we could kind of double tap in or Double Click and zoom in a little bit on your practice and then determine what's going to best move the needle.

382



00:50:37.620 --> 00:50:45.690

Adam Cmejla: So yes, other people would like to have that conversation, as well as and maybe that's a maybe that is a tribe conversation or.

383

00:50:46.920 --> 00:50:54.810

Adam Cmejla: I mean I, and I want to be fair to you as well, Michelle I don't want to just dive in and start peeling back the layers of the onion right now but.

384

00:50:55.170 --> 00:51:02.430

Adam Cmejla: That is something that we could potentially do in this call I don't like I said I don't want to hijack the whole idea here of having retreat Q amp a.

385

00:51:03.960 --> 00:51:09.600

Adam Cmejla: But candidly I don't see a whole lot of questions in.

386

00:51:10.860 --> 00:51:21.690

Adam Cmejla: slide Oh, and I don't see a whole lot in chat as well, and so like I said, this is, this is a quasi office hours slash coaching calls, so we have a little bit and guess what.

387

00:51:21.990 --> 00:51:28.500

Adam Cmejla: The boss is here, so we can we can take our liberties, this is better, what is it let's beg for forgiveness for ask for permission.

388

00:51:29.280 --> 00:51:32.460

Michelle Glass: Right there's a lot of people interested in this.

389

00:51:32.460 --> 00:51:34.680

Michelle Glass: So okay that's out.

390

00:51:36.570 --> 00:51:43.470

Adam Cmejla: i'd love to see a start to finish talk on marketing please welcome Barbara so even just that one question in and of itself there that's a whole course.

391

00:51:45.000 --> 00:51:47.130

Adam Cmejla: there's there's such a.

392

00:51:49.740 --> 00:51:55.860

Adam Cmejla: Okay, let me, let me get back to okay i'm going to put a pin in those two conversations because they're very much related.

393

00:51:56.220 --> 00:52:04.050

Adam Cmejla: I want to go back to someone That said, there was a question in slide Oh, how do you successfully transition clients to a different advisor in your same office.

394

00:52:04.440 --> 00:52:13.020

Adam Cmejla: Particularly if this is a small client and we're handing them to a junior advisor I love this question okay um so let me answer this one briefly.



395

00:52:13.710 --> 00:52:26.040

Adam Cmejla: Interestingly, because it's very solvable we just did it in our firm and know a lot of other advisors that have done it in a very similar way, with very similar results, so my first question.

396

00:52:26.460 --> 00:52:36.420

Adam Cmejla: And this is not i'm not i'm not necessarily asking for the answer right now, but I would very, very much encourage the whoever asked the original question.

397

00:52:38.190 --> 00:52:47.640

Adam Cmejla: Is the client worth handing off to here's what I mean by that can't tell you how many advisors and I almost went down this path as well until I did the math on it.

398

00:52:48.030 --> 00:52:50.970

Adam Cmejla: How many of us have clients or have thought about the idea of.

399

00:52:51.390 --> 00:53:06.930

Adam Cmejla: Oh i'm going to take all of my quote unquote lower tier clients my junior client and the solution to me, not one to serve lower revenue clients is i'm going to add a \$80,000 expense to my p&l and shove, all of my already lower profitable.

400

00:53:07.410 --> 00:53:21.540

Adam Cmejla: profitable at all clients to someone that I just add another \$80,000 expense to my p&l So my first question before you're doing that i'm going to assume that you've done the exercise that you've done the forecasting and projection.

401

00:53:23.160 --> 00:53:34.650

Adam Cmejla: That we're going to go ahead we're going to do the projection and forecasting in your business that this is a beneficial move in my business.

402

00:53:35.220 --> 00:53:44.130

Adam Cmejla: That future looking projecting if I add this expense and I transition these clients to this now added expensive a junior advisor.

403

00:53:44.700 --> 00:53:54.570

Adam Cmejla: i'm still profitable or you know elite advisor whoever that whoever else that is that i'm going to be a leader that that it's going to be beneficial transition so.

404

00:53:55.650 --> 00:54:02.940

Adam Cmejla: hold on, let me, let me just double check here, I want to get a message that I just want to verify.

405

00:54:04.890 --> 00:54:05.820

Adam Cmejla: let's see here.

406

00:54:09.900 --> 00:54:15.600

Adam Cmejla: I know I deviated off the task here and I wanted to see that I just I hit the wrong button here bear with me or one second.

407



00:54:19.050 --> 00:54:25.050

Adam Cmejla: not sure if we lost Cooper not I know we deviated totally off yeah I think we, we lost Cooper my apologies Cooper I.

408

00:54:28.170 --> 00:54:31.500

Adam Cmejla: I know we deviated off and we didn't have a whole lot of questions on rocks on.

409

00:54:31.830 --> 00:54:39.240

Adam Cmejla: on things that were related to rockstar right hands things like that, if we have additional questions that are going to be beneficial for Cooper to address.

410

00:54:39.690 --> 00:54:44.790

Adam Cmejla: I will make sure to write them down i'll connect with him will get answers posted here but, again, we didn't have a lot of.

411

00:54:45.180 --> 00:54:55.110

Adam Cmejla: A lot of questions in the beginning, so to be respectful of cooper's time I think he I think he punted and was going to do things that were that were more aligned with where with where his time was taking him right now so.

412

00:54:56.250 --> 00:54:58.440

Adam Cmejla: Let me come back to this question here so.

413

00:54:59.070 --> 00:55:10.380

Adam Cmejla: Making sure again assuming you've done the projections that it's profitable to do that and that your fee schedule on those lower tier clients are still going to be profitable to the firm to you as a practice owner that there's still a profit margin to you.

414

00:55:10.650 --> 00:55:17.700

Adam Cmejla: After transitioning them to an advisor, of which you had to increase your operational expense by hiring that advisor assuming that to be true.

415

00:55:18.060 --> 00:55:26.190

Adam Cmejla: we've done it successfully in our firm when I brought john on and john just to be fair to him and bring clarity and context to everybody on the call.

416

00:55:26.460 --> 00:55:35.970

Adam Cmejla: I would not refer to john as a junior advisor john has been an advisor I think about six months longer than I have so he came into the business in mid 2007, I think, is when it was.

417

00:55:36.480 --> 00:55:42.690

Adam Cmejla: And had been working as a lead advisor in the firm prior to working without prior to join, excuse me, prior to joining our firm so.

418

00:55:43.020 --> 00:55:49.680

Adam Cmejla: We were looking to transition from one first Chair advisor over to a second first year advisor the way we did that wasn't three business wasn't three.

419

00:55:50.400 --> 00:56:05.040



Adam Cmejla: client meetings, the first john and I, which, let me be let me be clear yes, I understand it's not a direct it's it's an expensive way to do it from a time from an advisors time perspective right because we're using to advisor.

420

00:56:05.520 --> 00:56:08.250

Adam Cmejla: To advisors time slot for one client appointment.

421

00:56:08.940 --> 00:56:19.980

Adam Cmejla: But from a relationship standpoint, it makes the most sense to easiest way to introduce and just kind of search shifting the weight from me as the legacy advisor to john as the new advisor it's going to be working with them, so we did.

422

00:56:20.310 --> 00:56:23.430

Adam Cmejla: One meeting with the client or in one review season, during one search.

423

00:56:23.820 --> 00:56:32.640

Adam Cmejla: Where I was primarily leading the conversation john was largely observant maybe had a conversation or a comment and some advice here and there.

424

00:56:32.940 --> 00:56:44.520

Adam Cmejla: But candidly this was john's opportunity just meet the client see the dynamic of me between the client learn the case etc second review season that we did john was the roles are switched.

425

00:56:44.940 --> 00:56:52.230

Adam Cmejla: I was there as well, john was the one primarily leading the conversation I would chime in every now and then, with some additional thoughts.

426

00:56:52.530 --> 00:56:59.940

Adam Cmejla: If we ever got questions from the client in that conversation or there were planning planning considerations or changes.

427

00:57:00.360 --> 00:57:10.140

Adam Cmejla: I would, if they asked me, I would give how it's i've been given abbreviated response, but then I would really put that over to john and say john, what do you think how would you think about the answer to that.

428

00:57:10.350 --> 00:57:16.200

Adam Cmejla: Because I wanted them to start viewing john as the primary lead as the advisor that was going to be giving them advice.

429

00:57:16.530 --> 00:57:23.880

Adam Cmejla: And then Third Review that we did we sent out a proactive notice to clients that we're going to be transitioning over to john.

430

00:57:24.690 --> 00:57:30.150

Adam Cmejla: letting them know, and I have a copy of that letter that I can post I think i've already shared it, but I can double check.

431

00:57:30.870 --> 00:57:40.890

Adam Cmejla: Catherine, we can make a note to Ping me afterwards to send over the communication that we sent to



clients letting them know that for this upcoming review season.

432

00:57:41.280 --> 00:57:50.280

Adam Cmejla: They were going to be scheduling with John primarily so I did it we did have a communication that we sent out, it was a letter I also did a brief video along with that letter.

433

00:57:50.670 --> 00:57:59.010

Adam Cmejla: That video via Loom, and so we just included a link to that video basically letting clients know that, due to the growth of the firm the demands of.

434

00:57:59.610 --> 00:58:04.950

Adam Cmejla: The firm on me additional business interests, the work that I'm doing a time entry space, etc, etc.

435

00:58:05.310 --> 00:58:15.450

Adam Cmejla: That my return on investment in order to have maximum positive impact at scale in helping clients plan for the future was going to be more in the promoting and positioning of the firm in the marketplace.

436

00:58:15.750 --> 00:58:25.410

Adam Cmejla: than it was in individual client service, and so, for this next round reviews you're going to be meeting with John as the advisor it's going to be running through your plan and that's.

437

00:58:25.950 --> 00:58:41.160

Adam Cmejla: Paraphrasing but pretty darn on point with the messaging that we had those clients, we had truth be told, we lost one client from doing that because they it's a compliment in indirectly in that when I had a conversation afterwards they said.

438

00:58:43.050 --> 00:58:54.630

Adam Cmejla: We signed up for the Atom show I think they said or something like that you made you made financial planning fun and we've been spoiled with you, I do remember those two phrases which was complimentary here, I appreciated that, but it was.

439

00:58:55.590 --> 00:59:03.510

Adam Cmejla: For lack of better word a little frustrating that they viewed they viewed that anybody, other than me was not going to be.

440

00:59:04.950 --> 00:59:14.070

Adam Cmejla: capable I don't know, and so we did end up transitioning one client away from them, we had a couple of clients, we had to, and I say a couple weeks to.

441

00:59:14.400 --> 00:59:19.890

Adam Cmejla: That did push back on us a little bit and say we'd really prefer to continue working with Adam.

442

00:59:20.220 --> 00:59:29.520

Adam Cmejla: I did have conversations with each one of them to manage and set expectations that we would continue to work with them so I'm still including John in those conversations.

443

00:59:29.820 --> 00:59:34.620

Adam Cmejla: And John is handling all of the client requests that come in from those relationships.



444

00:59:34.950 --> 00:59:42.630

Adam Cmejla: Because I want them to see that the only time that they get me if they're going to get me at all is in the initial client conversation, so I did.

445

00:59:43.080 --> 00:59:48.780

Adam Cmejla: Essentially kind of call my bluff a little bit I knew that I was going to have capacity to have a couple of those clients fall back.

446

00:59:49.170 --> 00:59:53.130

Adam Cmejla: And so I knew in my capacity, but we transitioned a lot of relationships over.

447

00:59:53.520 --> 01:00:02.790

Adam Cmejla: That were working with me over to John and then for every new client that that's easy one for every new client that has joined the firm I haven't worked with a new clients, since I think it was October.

448

01:00:03.150 --> 01:00:10.860

Adam Cmejla: October November of last year, every new relationship we've got 13 new clients here today, we did seven I believe it was last year being from John joined.

449

01:00:11.370 --> 01:00:20.370

Adam Cmejla: Every new client that has come on board, we have set the expectation very early upfront that you came because of me but you're going to stay because of US John is your lead advisor relationship.

450

01:00:20.640 --> 01:00:30.240

Adam Cmejla: he's the one that you'll primarily be interacting within the firm as it pertains to the advice and the ongoing fragile playing experience and we've set that expectation in the second conversation.

451

01:00:31.230 --> 01:00:41.220

Adam Cmejla: As a prospect, not as a client, but a second conversation as a prospect that if they go through this process and they align with our firm that they will be working with John so I don't.

452

01:00:41.850 --> 01:00:48.840

Adam Cmejla: You know, we don't none of us want to do that, we don't want to have a bait and switch we don't want to lead them along as a prospect and me.

453

01:00:49.140 --> 01:00:54.090

Adam Cmejla: Adams involve Adam Adam Adam Adam Adam and oh yeah John's here John's involved in the second conversation.

454

01:00:54.510 --> 01:00:59.700

Adam Cmejla: And then, after they pay the financial planning fee after they had their onboarding question scheduled meeting.

455

01:01:00.360 --> 01:01:03.480

Adam Cmejla: They just see done in the zoom meeting and they're like where's Adam.

456



01:01:03.720 --> 01:01:15.000

Adam Cmejla: Oh yeah, by the way, i'm going to be the advisor it's working you know we don't want to do that transparency and honesty, are the two core values or to the top core values of the firm, and so we set that expectation upfront very early on that.

457

01:01:15.330 --> 01:01:23.250

Adam Cmejla: You came because of Adam the writing speaking the podcast referral, whatever that was but you're going to stay because of the team approach that we take to.

458

01:01:23.970 --> 01:01:32.880

Adam Cmejla: To financial planning and to client service and that indirectly comes back to you know building the band and business building a team as we're talking about here in retreat.

459

01:01:33.330 --> 01:01:45.390

Adam Cmejla: Or that we talked about in retreat it's yes, as the advisor clients are largely i'm assuming coming because of you, because of the work that you do either with clients and generating referrals and qualified introductions.

460

01:01:45.660 --> 01:01:56.430

Adam Cmejla: centers of influence conversations, etc, but it's imperative on you, if you want to free up your time and you want the Agency and freedom and flexibility of having a clinical lifestyle practice.

461

01:01:56.700 --> 01:02:09.150

Adam Cmejla: And not having everything be dependent on you that you introduce this concept to your prospects, not as not as clients, but as prospects through the communication through the emails get ready I learned this from tiffany.

462

01:02:09.810 --> 01:02:16.920

Adam Cmejla: We were having this conversation I think it was last September in in park city at the retreat, we were just having this conversation about.

463

01:02:17.700 --> 01:02:28.050

Adam Cmejla: How important little words are and we have really strived in our firm to get rid of the eyes and minds so it's not I did this it's not my advice.

464

01:02:28.380 --> 01:02:39.000

Adam Cmejla: Is get rid of the eyes and minds and introduces the we our and and us right, we suggest our recommendation is that our thought process is.

465

01:02:39.870 --> 01:02:51.510

Adam Cmejla: Right you create the sense that the client belongs to the firm, they are working with the firm, yes, you as an as the advisor you may be the only advisor right now, and even if.

466

01:02:52.080 --> 01:03:02.460

Adam Cmejla: That is your only aspiration and you don't intend on bringing on a lead advisor like I did with john are building the team around you, you want to stay small CAP it and be the advisor.

467

01:03:03.090 --> 01:03:19.200

Adam Cmejla: Unless you if you never intend, on having TEAM members, let me rephrase this way, unless you plan on doing everything yourself I think it's very beneficial to use the words I or excuse me to use the words we us our.



468

01:03:20.310 --> 01:03:29.640

Adam Cmejla: because now it gives the client that perception and the, not even the perception, but the true understanding that they work with a firm, yes, your name happens to be on the door and above the door right.

469

01:03:30.570 --> 01:03:50.040

Adam Cmejla: But it's a team that delivers the client experience and so, hopefully, that was a really long winded answer to that question three meetings that's how we transitioned from from me over to john like I said a couple of push backs, but I have to look at the numbers, but I believe we transitioned.

470

01:03:51.690 --> 01:03:59.100

Adam Cmejla: john's working with I think it's 70 households right now I could pull the numbers real quick about that yeah it's about 70 households.

471

01:03:59.730 --> 01:04:08.250

Adam Cmejla: If not, maybe a little bit more and we brought 13 clients on year, to date we did seven last year, see so so we transition with 50 some relationships, the john.

472

01:04:08.850 --> 01:04:11.520

Adam Cmejla: Full and we had one that decided to transition out.

473

01:04:12.210 --> 01:04:21.900

Adam Cmejla: side note their assets are still with us, even though they said they were leaving three months ago, so we're just kind of waiting to see if they're actually going to leave or I might circle back around so you said you were thinking about you for going over to another advisor.

474

01:04:22.440 --> 01:04:24.510

Adam Cmejla: But you're not going so anyway.

475

01:04:25.590 --> 01:04:29.070

Adam Cmejla: And then I had two clients that didn't push back that decide to stay, but again.

476

01:04:29.670 --> 01:04:38.850

Adam Cmejla: In between john is doing all the service john has any any client requests that come in again a benefit and having the clients email address that dedicated clients email address.

477

01:04:39.210 --> 01:04:46.350

Adam Cmejla: It allows us as a firm to triage requests that come in from clients that way they're not emailing me directly, we have.

478

01:04:46.620 --> 01:04:57.510

Adam Cmejla: it's taken years true plural years to transition all of our clients from emailing me to now emailing the firm still have a couple stragglers we just had one yesterday that.

479

01:04:57.900 --> 01:05:04.560

Adam Cmejla: Like i'll take this as a victory they emailed me but they copied clients email address so it's like okay i'll take that i'm good at that now, when I respond.



480

01:05:05.010 --> 01:05:15.480

Adam Cmejla: I get rid of me, and I only respond to the client so we're we're making that shift but that's what makes it easier to do, because when those requests do come in, especially for clients that transition.

481

01:05:16.020 --> 01:05:23.130

Adam Cmejla: we've john is the one that responds to them so they're getting that interaction from john they're always interacting with john that's been the best way that we've done it.

482

01:05:24.480 --> 01:05:31.410

Adam Cmejla: I know there's an advisor out there that he's in Ohio his way of doing this, and if you wanted to again just another way to think about this.

483

01:05:32.130 --> 01:05:42.900

Adam Cmejla: What he did in between my second and third meeting he had a little bit of a twist he called the clients that he was going to be having meet with his now new advisor and said.

484

01:05:44.160 --> 01:05:47.370

Adam Cmejla: You know jed I wanted to let you know that.

485

01:05:48.180 --> 01:05:50.970

Adam Cmejla: Alex my new advisor is going to be working with clients.

486

01:05:51.240 --> 01:06:00.120

Adam Cmejla: But i'm really curious to see how he does so Would you mind if you just gave you some candid feedback as to how his interaction was with you how you felt about the planning process and how he led the client meeting.

487

01:06:00.420 --> 01:06:08.490

Adam Cmejla: The feeling that you had about the advice and the just the reporting relationship blah blah blah radiated this whole strip that out conversation climbs like oh yeah it was great that that the.

488

01:06:09.540 --> 01:06:17.760

Adam Cmejla: client has a meeting with with again calm Alex or whoever the advisor was jed you follow up with the client so how'd it go with Alex Oh, he was great he was.

489

01:06:18.420 --> 01:06:23.580

Adam Cmejla: I felt, really, really comfortable as advice you know all these positive accolades and then indirectly you're saying.

490

01:06:24.030 --> 01:06:32.490

Adam Cmejla: Oh good so then you'd have no problem meeting with him going forward and that was like that wasn't directly what was said, but that was kind of the implication, which was which which gave.

491

01:06:32.820 --> 01:06:45.030

Adam Cmejla: The advisor even more permission to when the next line reviews came around to just automatically assume and basically communicate with the client that you're going to meet you're going to be meeting with Alex on the next conversation so.



492

01:06:46.530 --> 01:06:56.760

Adam Cmejla: Any any additional thoughts that we have or any additional questions that come off of that I know Catherine, thank you for posting some resources on client transitions.

493

01:06:57.330 --> 01:07:07.020

Adam Cmejla: service model transition letter again we've got a lot of resources in your library, that you can use to go ahead and transition or to help you through that process if you find yourself there but.

494

01:07:07.710 --> 01:07:15.120

Adam Cmejla: it's not something that you're going to do all at once, I guess you could anything's possible we didn't do it that way, and I think the the the.

495

01:07:15.810 --> 01:07:23.490

Adam Cmejla: The easier, have a landing, you can the longer runway excuse me that I think you can give someone in transition easier it's going to be for the relationships to be that.

496

01:07:26.730 --> 01:07:35.550

Adam Cmejla: let's see alright so Mike asked, and you speak about how you handle the training communication managing accountability for staff working remotely yes.

497

01:07:36.600 --> 01:07:36.960

Adam Cmejla: Excuse me.

498

01:07:38.130 --> 01:07:43.410

Adam Cmejla: This in this does come back directly to the quarterly to the qpr as well to the quarterly Business Review.

499

01:07:43.800 --> 01:07:52.530

Adam Cmejla: Because this is for us in Jon jon's limo ride our our lead advisor Kathy and I are local here but john has remote down in college station Texas.

500

01:07:52.920 --> 01:07:59.100

Adam Cmejla: And so, one of the things that has been pivotal to sort of pivotal I guess it's been pivotal key to us.

501

01:07:59.520 --> 01:08:12.480

Adam Cmejla: has been having a couple of systematic review a couple of systematic check ins that we have scheduled on a weekly basis, so the first is our 3am meeting or Monday morning meeting, which happens every single Monday morning at 10am.

502

01:08:12.840 --> 01:08:15.240

Adam Cmejla: Unless obviously holiday or someone's out of office.

503

01:08:15.750 --> 01:08:26.520

Adam Cmejla: But that is a Monday morning meeting 10 to 11 is our time period that we have set, it is a version if you've read the book traction if you've read you know women's book traction, it is a variation on the level 10 meeting.

504

01:08:27.240 --> 01:08:34.380



Adam Cmejla: Basically it's connecting the dots on what we what was outstanding from last week, what are we planning for this week, what did we kind of have coming down the pipe.

505

01:08:35.190 --> 01:08:47.400

Adam Cmejla: handful of it is administrative client related right some maybe kind of ball around a few things getting giving some additional details that maybe weren't given an workflow but, again, the workflows are important driving the questions that we have in that meeting.

506

01:08:47.910 --> 01:08:59.850

Adam Cmejla: And then, inevitably, we will have projects that we're working on which coincide with things that are on our asana project board that deal with our strategic plan and that deal with our.

507

01:09:00.930 --> 01:09:04.140

Adam Cmejla: business with our business plan and so it's talking about.

508

01:09:04.410 --> 01:09:14.220

Adam Cmejla: Where are we at with you know, are we going to send out and one of the topics that we had today was sending out a another text letter for our clients that maybe file extensions and doing that, after.

509

01:09:14.460 --> 01:09:21.780

Adam Cmejla: After the fourth of July so we've got a letter that we need to write we're going to be sending that out to all of our clients that have that are in the tag group and read tell that we've created.

510

01:09:22.140 --> 01:09:32.070

Adam Cmejla: Another one was tweaking one of the one of the emails for the final planning meeting of our clients that are going through the onboarding process, so our Monday morning meeting is more.

511

01:09:32.430 --> 01:09:36.480

Adam Cmejla: Yes, it's working in the business but it's also working on the business but to mike's question.

512

01:09:37.470 --> 01:09:46.620

Adam Cmejla: that's the communication side of it is scheduled Monday morning meeting 10 to 11 john and I as advisors, we do planners curl planners club from 11 to 12.

513

01:09:46.980 --> 01:09:59.820

Adam Cmejla: Which, especially during review sees and that's so much all the time during during offseason but definitely during review season we're spending that our going through the upcoming weeks cases any questions, especially in his new period of.

514

01:10:00.270 --> 01:10:07.860

Adam Cmejla: You know, getting to know clients some of the backstory that may not be in the CRM I was backfilling come to some of the some of the qualitative details of the client.

515

01:10:08.430 --> 01:10:16.110

Adam Cmejla: And then john and Kathy have a couple of weekly check ins and then john and I have a weekly check in on Wednesdays.

516

01:10:16.380 --> 01:10:25.860



Adam Cmejla: In the beginning that that used to be a daily check in we would have conversations on a daily basis, about things that he was struggling with things that he was struggling as in.

517

01:10:26.310 --> 01:10:31.950

Adam Cmejla: What are we doing here, how do we do this, what are the platforms that we're using right it's just bringing them together.

518

01:10:32.220 --> 01:10:36.630

Adam Cmejla: And having him understand what it is that we have in the business, and how does that connect with the advice that were given.

519

01:10:37.140 --> 01:10:44.100

Adam Cmejla: Again this is gonna sound as a shocker to everybody here, but having our workflows and having the documented processes in our CRM.

520

01:10:44.490 --> 01:10:58.620

Adam Cmejla: helped tremendously in just helping john understand the process it didn't necessarily teach him everything about how to do things but it told him what we do for everything that's involved in serving a client relationship.

521

01:11:00.300 --> 01:11:09.390

Adam Cmejla: That was sets on the, on the communication to training schedule, we have training resources in the library as well, that will walk you through kind of building your own training plan.

522

01:11:09.690 --> 01:11:15.210

Adam Cmejla: tiffany I think this was in the hiring and training session that you can see here in the Q amp a if you go if you weren't able to kind of.

523

01:11:15.960 --> 01:11:25.740

Adam Cmejla: catch the conversation that tiffany and I had on training and hiring go back and watch that presentation tiffany admittedly is much more thorough and much more.

524

01:11:26.520 --> 01:11:38.160

Adam Cmejla: regimented if you will i'm putting together a training outline and documenting how she defines success at the 3060 and 90 day mark of having a new team Member ours, a little bit more.

525

01:11:39.480 --> 01:11:48.030

Adam Cmejla: it's just it's not as regimented I think that's the best word to us, we just had we had various time timelines but it wasn't 30 6090.

526

01:11:48.390 --> 01:11:56.490

Adam Cmejla: Our time period for john bringing him on board was more in alignment with reviews he came on board at the end of July early August.

527

01:11:56.760 --> 01:12:01.110

Adam Cmejla: He had a month basically get up to speed before we started the search process for a full search.

528

01:12:01.470 --> 01:12:09.330



Adam Cmejla: And so search for him was essentially the forcing mechanism for him to get to know all the clients review all the plans, he came in very technically.

529

01:12:09.750 --> 01:12:16.590

Adam Cmejla: Technically sounds I didn't have to teach financial planning to him I knew his philosophy and I had vetted that out thoroughly and interview process, so we shared very similar.

530

01:12:16.950 --> 01:12:22.920

Adam Cmejla: philosophies very similar planning philosophies I think that's important as well, when you think about hiring the best person.

531

01:12:23.310 --> 01:12:32.790

Adam Cmejla: is to make sure, through your interview process if you're hiring for technical competence, make sure you understand the philosophy, the philosophy and approach to that person's.

532

01:12:33.360 --> 01:12:44.790

Adam Cmejla: approach right to have that person plans, so that was important to me and I made sure that I spend some time doing that Mike anything that you would add on top of that anything that I can provide additional clarity on how you think about.

533

01:12:45.990 --> 01:12:52.230

Adam Cmejla: And again, I mentioned this a sauna sauna is a great tool that we use as well, not only for just internal projects but managing outside resources like.

534

01:12:52.680 --> 01:13:01.590

Adam Cmejla: My podcast producer marketing people website designer content content writers, etc, anything that you add on top of that Mike that I can clarify.

535

01:13:07.140 --> 01:13:07.650

Adam Cmejla: mueller.

536

01:13:08.850 --> 01:13:11.940

Adam Cmejla: Alright i'm going to assume silence is golden here and that.

537

01:13:13.440 --> 01:13:16.080

Adam Cmejla: answers the question concisely, let me check.

538

01:13:20.460 --> 01:13:32.580

Adam Cmejla: Go back to a question just to get it out of there because I never two weeks, even so, even had asked a question, is there a benchmark for a tech spend 15% of gross revenue The short answer ethan I don't know that, but I do have.

539

01:13:35.070 --> 01:13:39.150

Adam Cmejla: Joe bernstein and Bob various and I forget the other gentleman's name.

540

01:13:39.660 --> 01:13:48.780

Adam Cmejla: That duty three technology tools for today they had their annual report it's like an 85 page document, I have a copy of that i'll look and see in there if they have any type of benchmark.



541

01:13:49.080 --> 01:13:56.490

Adam Cmejla: The short answer is, I don't know what that what that exact benchmark would be, I do think it's worth going through and figuring out just.

542

01:13:56.790 --> 01:14:08.940

Adam Cmejla: performing essentially a budget audit just to find out where you might be spending extra money case in point i've done a couple of pieces of technology that I just you know it's 100 bucks here it's \$99 there is \$105 here it's like.

543

01:14:09.690 --> 01:14:18.420

Adam Cmejla: Really don't need this stuff anymore I use it at a time, but there's 3600 bucks that you can just that you can that you can save so answer the question is this solving.

544

01:14:18.780 --> 01:14:24.480

Adam Cmejla: For need in my practice that helps me deliver the client experience that i'm looking to deliver one of them that I that I discontinued was.

545

01:14:25.590 --> 01:14:28.380

Adam Cmejla: A portfolio analyzer a research tool.

546

01:14:28.890 --> 01:14:38.010

Adam Cmejla: clients are coming to me for portfolio research they're not coming to me to back test their portfolio against our portfolio that's just not our value and that's not what we for lack of better word sell her firm on.

547

01:14:38.370 --> 01:14:46.530

Adam Cmejla: And so I was paying 190 \$108 or hundred \$10 a month for something that I can count on one hand, the number of times i've used this year already.

548

01:14:46.890 --> 01:14:55.590

Adam Cmejla: So that was an easy, that was an easy exit so ask yourself is the technology that i'm using right now in alignment with the type of client that i'm serving and experience that I want to deliver.

549

01:14:56.700 --> 01:15:00.810

Adam Cmejla: And I can I can look through that T three survey, to see if there's anything.

550

01:15:03.600 --> 01:15:07.920

Adam Cmejla: let's see Julie mentioned looking at developing a remote work policy.

551

01:15:10.050 --> 01:15:22.440

Adam Cmejla: Lots of great yeah yeah there's no shortage of information, I will say from a hiring standpoint, when I brought john on I didn't want to have to worry about him sourcing everything, so I just bought his desk monitors computer.

552

01:15:23.160 --> 01:15:31.200

Adam Cmejla: All of that I just had shipped directly to his house and essentially that services signing bonus, I mean I think all in it was maybe two grand.



553

01:15:31.680 --> 01:15:38.580

Adam Cmejla: 2500 bucks in supplies and stuff like that and to me that's just a sunk cost of having a remote of having a.

554

01:15:38.940 --> 01:15:45.990

Adam Cmejla: Remote team Member, the only thing that I will care about getting back, obviously, is the computer if something were to happen, where John and I were to part ways, though.

555

01:15:46.920 --> 01:15:55.860

Adam Cmejla: don't think that's going to happen, but you never know and so that would be the only thing that would be concerned about getting, which is a laptop so it's easy to be able to a remote wipe so that's The other thing to be considered.

556

01:15:56.340 --> 01:16:05.670

Adam Cmejla: To consider is two things that would be important in remote capacity number one would be your password management tool if you're using something like dashed line last pass.

557

01:16:07.320 --> 01:16:15.360

Adam Cmejla: there's another tool out there, that I can remember one of the leading password managers, we personally use dash nine premium dashed line or dashing business, I should say.

558

01:16:15.780 --> 01:16:25.830

Adam Cmejla: And that gives us as a firm the easy ability to share passwords back and forth in a very secure way and also be able to bulk remote or to me bulk revoke.

559

01:16:26.310 --> 01:16:34.560

Adam Cmejla: them again should something happen, where we decided to part ways and so there's a note felicity I very much have a plan B.

560

01:16:34.980 --> 01:16:42.150

Adam Cmejla: plan for the best prepare for the worst so that is, I think, a very good business planning phrase, so we do have a plan B, in case John leaves.

561

01:16:42.810 --> 01:16:49.200

Adam Cmejla: Both as a as far as technology how I would get that's one of the reasons that I like share file as a document management is it's easy to.

562

01:16:49.710 --> 01:16:58.020

Adam Cmejla: revoke access to documents dashed line from the password management has has groupings in there, the ability to remove access.

563

01:16:58.350 --> 01:17:12.690

Adam Cmejla: and remove them from a seat, so that they can no longer to login dashed line to get access to be able to directly mitigate that risk from a from a remote capacity, so I dash lane last past key pass all options.

564

01:17:14.190 --> 01:17:25.950

Adam Cmejla: What about making sure he doesn't take the clients, though, so part of his contract that he signed included a provision that says that he leaves and he wants to bring the clients with he can pay for them and it's I



believe we did.

565

01:17:27.450 --> 01:17:28.770

Adam Cmejla: Four times revenue.

566

01:17:30.150 --> 01:17:31.320

Adam Cmejla: i'd have to.

567

01:17:32.490 --> 01:17:39.330

Adam Cmejla: Oh Lisa chimed in real quick, you do not need to send us anything, the qpr will be in a survey monkey that's the reason why Thank you Lisa.

568

01:17:40.080 --> 01:17:48.930

Adam Cmejla: Add squirrel moment here that's why we have the word survey in there don't need to send anything there'll be a survey monkey link that will be sent out and they'll get it that way, so.

569

01:17:49.830 --> 01:17:50.220

They can't.

570

01:17:51.540 --> 01:17:58.590

Lisa Vander: come out Thursday, Friday, and then we just expect you to return it by the 12 are submitted by the 12th in order to be part of the prize pool.

571

01:17:59.640 --> 01:18:00.030

Adam Cmejla: awesome.

572

01:18:00.270 --> 01:18:02.160

Adam Cmejla: Thank you appreciate it um.

573

01:18:04.110 --> 01:18:04.590

Adam Cmejla: So.

574

01:18:05.100 --> 01:18:06.270

Adam Cmejla: yeah as far as.

575

01:18:07.440 --> 01:18:19.290

Adam Cmejla: The revenue share i'd have to go back and look at his offer letter I can't remember, excuse me, I can't remember the exact dollar amount that we that we dress but it's a multiple of revenue that of john leaves he gets to take either you can take the clients, but he has to pay for.

576

01:18:22.410 --> 01:18:33.300

Adam Cmejla: So, and I do have a non compete in there and the non solicit but let's call a spade a spade, those are what I heard a phrase that non competes or like hearts they're just meant to be broken so take it forward it's worth.

577

01:18:34.440 --> 01:18:40.710

Adam Cmejla: But I did as much as I can to preemptively address that and made sure that he was clear on his options.



578

01:18:41.130 --> 01:18:45.060

Adam Cmejla: Because I will gladly help him if he decides to transition somewhere else.

579

01:18:45.360 --> 01:18:54.210

Adam Cmejla: I will gladly help him do that because I don't want to be involved in an environment that creates a toxic feeling for him, where he's stifled and not getting out of this career what he wants.

580

01:18:54.540 --> 01:19:00.630

Adam Cmejla: But I also want to do it in about what's best for the client and also what's best for them so that's why we built that that provision in there.

581

01:19:02.310 --> 01:19:08.370

Adam Cmejla: So okay any other questions that we have here I don't see any I haven't seen anything.

582

01:19:11.970 --> 01:19:20.070

Adam Cmejla: let's see so just got another question here thoughts industry standards, about how many households or volume of business a client service.

583

01:19:20.700 --> 01:19:27.720

Adam Cmejla: client service advisor i'm assuming that CSA can handle this is an interesting question here, Chris and we just did that.

584

01:19:28.560 --> 01:19:38.070

Adam Cmejla: One of my favorite business planning tools is a notebook shocker right, and so we went through, and when I was at the at the capacity that we're at a firm right now.

585

01:19:38.490 --> 01:19:50.880

Adam Cmejla: going through and determining when it makes sense to hire another advisor and or someone to support john, and so I did that entire exercise just just lined out here.

586

01:19:53.370 --> 01:20:02.490

Adam Cmejla: Identifying from a task saturation standpoint of what his capacity is at and basically what we did is we came up with the fact that he is.

587

01:20:02.970 --> 01:20:09.420

Adam Cmejla: Currently, his capacity is at 29 hours per week is what's geared towards client service right now.

588

01:20:09.870 --> 01:20:18.210

Adam Cmejla: And so he's getting close to that capacity, how that translates for our new clients is for our clients he's probably going to be in that.

589

01:20:18.540 --> 01:20:30.420

Adam Cmejla: 9080 to 90 households by himself and 100 to 110 households, maybe a little bit more than that, again we're it's still a little bit of a work in progress for us just given our service model and how we work with clients.

590

01:20:31.020 --> 01:20:36.810



Adam Cmejla: And the cadence in which we're meeting with them and the service that we're providing relative to the fee and the revenue being generated.

591

01:20:37.110 --> 01:20:48.990

Adam Cmejla: But I think we're still going to come into that that benchmark of for john as well as an author, as well as a practice manager and a service advisor that can help share that back office workload.

592

01:20:49.320 --> 01:20:54.630

Adam Cmejla: About that hundred and 20 household relationship would be about reasonable hundred 220 household.

593

01:20:55.020 --> 01:20:59.550

Adam Cmejla: that's that will we have realized, is that the biggest time suck just going to shock everybody right.

594

01:20:59.880 --> 01:21:07.020

Adam Cmejla: The biggest time suck for john right now is new clients and the onboarding process and the planning meetings and building the plan.

595

01:21:07.440 --> 01:21:11.130

Adam Cmejla: That is that's the biggest time suck once the client is on boarded.

596

01:21:11.490 --> 01:21:16.440

Adam Cmejla: Given that we have holistic plan, given that we have the money and arrived and.

597

01:21:16.680 --> 01:21:25.830

Adam Cmejla: We get access to quickbooks when the client joins us from a practice standpoint, so we can easily log in and pull the practice financials we can pull the proud of loss balance sheet statement of cash flow.

598

01:21:26.130 --> 01:21:37.950

Adam Cmejla: We can pull all of that, but it's getting that client on board and building that plan that first year planning is the biggest time suck or down right now, so the next person that we hire is going to be solving for the capacity of a quasi.

599

01:21:38.340 --> 01:21:43.770

Adam Cmejla: pair of planners onboarding specialist that would work with a client or the first year of their relationship with the firm.

600

01:21:44.130 --> 01:21:51.540

Adam Cmejla: And then unlimited capacity going forward from there, but primarily they're going to be responsible for onboarding the client and helping bring them into the firm and.

601

01:21:52.560 --> 01:21:56.550

Adam Cmejla: Also, serving in a pair planner role for john building plans.

602

01:21:57.270 --> 01:22:02.670

Adam Cmejla: What about support staff assistant yeah and and so as we sell for one day in one be in the firm.

603



01:22:03.000 --> 01:22:10.980

Adam Cmejla: it's solving for john's capacity as an advisor and then also for kathy's capacity as a practice manager in making sure that my plan or from a.

604

01:22:11.310 --> 01:22:17.010

Adam Cmejla: From a back office perspective that we're not overloading her as well, so that's, that is, we were.

605

01:22:17.520 --> 01:22:29.790

Adam Cmejla: I wish I had a blanket answer what I can tell you is that, and this is something that I am quite actively building out as we speak, right now, there are a couple of practice benchmark assessment tools that we have in limitless one of them is a very robust spreadsheet.

606

01:22:30.150 --> 01:22:34.530

Adam Cmejla: That will quite literally solve for that HR capacity in quite salting and quite literally.

607

01:22:34.950 --> 01:22:44.490

Adam Cmejla: give you the roadmap give you the projections to say when the revenue gets to this when the client count in the head of household count gets to this.

608

01:22:44.970 --> 01:22:53.070

Adam Cmejla: Now you're at at 80% capacity, which means now it's now it's time to start thinking about when you would bring on that expert you don't want to bring on that next person.

609

01:22:53.310 --> 01:23:00.810

Adam Cmejla: When you're already at capacity, because now you're just going to be compromising the conditions of their onboarding experience you're going to be stressed as an advisor and a business owner.

610

01:23:01.620 --> 01:23:10.530

Adam Cmejla: clients are going to be getting the best experience because they're going to be working with someone that's brand new that has that doesn't know the ropes if you're going to be trying to feed things to them, just because you're at capacity, so you know.

611

01:23:10.740 --> 01:23:25.470

Adam Cmejla: I shouldn't say never if you can avoid it you don't want to hire when you're at 100% capacity and the business planning spreadsheet that we have, and I believe this is, in my model practice i'm going to try and bring up the.

612

01:23:27.060 --> 01:23:32.280

Adam Cmejla: there's a couple of tools that are being and I know one of them full full disclosure I know limitless is.

613

01:23:32.880 --> 01:23:37.650

Adam Cmejla: tweaking the spreadsheet that used to exist, so it might not be there, I don't want to speak out of turn here.

614

01:23:38.040 --> 01:23:47.250

Adam Cmejla: But I know there's a couple of resources out there that can help you project out where your business is where your business is going to be and more important, I should say, not more importantly, but.

615



01:23:49.350 --> 01:23:55.140

Adam Cmejla: In a sense, what the human capital need of the practices, going to be given the given the the.

616

01:23:56.250 --> 01:24:04.500

Adam Cmejla: The service that you wish to deliver right, because if if you're only going to give clients three years of service three years, excuse me three hours of service per year.

617

01:24:04.980 --> 01:24:10.710

Adam Cmejla: that's going to require a very different practice model and very different headcount than if you're trying to give clients.

618

01:24:11.190 --> 01:24:18.180

Adam Cmejla: 15 hours a year of client service so it's it's one thing to look at number of households and revenue.

619

01:24:18.540 --> 01:24:26.730

Adam Cmejla: Which back to back to the question here how many houses are volume, a lot of that is dependent upon the service model that you're giving for those households if you're going to give them.

620

01:24:27.090 --> 01:24:32.760

Adam Cmejla: Three hours a year well, you can handle a lot more households then advisor than firm that's going to give them 20 hours per year.

621

01:24:35.910 --> 01:24:47.220

Adam Cmejla: Thank you gather and appreciate it, the link there to the practice benchmark tool is in chat so Catherine pasted that again, I believe, that is, in my model practice lesson in the library, where you can go in and pull up.

622

01:24:48.480 --> 01:24:51.600

Adam Cmejla: pull pull that So hopefully hopefully that that.

623

01:24:52.890 --> 01:24:54.810

Adam Cmejla: That answered the question a the question doesn't have it.

624

01:24:55.140 --> 01:25:02.280

Adam Cmejla: doesn't have as much information, because we need to know what service model is going to be supported by those clients and that was households are going to be bringing on.

625

01:25:02.340 --> 01:25:08.190

Adam Cmejla: And then, who, in the firm is going to be responsible, keeping point what to keep on keep in mind, one thing that you should be considering.

626

01:25:08.550 --> 01:25:16.380

Adam Cmejla: When you're hiring your team members is how do you share the responsibilities right if I look at john salary, if I look at in john's compensation just to.

627

01:25:16.830 --> 01:25:20.850

Adam Cmejla: be transparent and how we did it essentially it's 30% of revenue served.



628

01:25:21.270 --> 01:25:32.370

Adam Cmejla: So on a quarterly basis we pull the revenue that John serving we take 30% of that, from an annualized out a quarterly basis we take 30% of that John gets a flat he gets a fixed salary, so we take his fixed salary.

629

01:25:32.760 --> 01:25:44.250

Adam Cmejla: 30% of gross revenue served that delta there is essentially his bonus divided by four that's his quarterly quote unquote bonus, which is just basically making him whole for the compensation, so there are incentives for him to.

630

01:25:44.820 --> 01:25:52.590

Adam Cmejla: earn additional relationships, the referrals client retention is inherently built into that as well, so having a simplified compensation model like that.

631

01:25:53.280 --> 01:26:00.720

Adam Cmejla: For us it makes it easy for me as an advisor because all I care about is top line revenue, and I can look that up we use a Ryan, as our way of combining.

632

01:26:01.080 --> 01:26:07.770

Adam Cmejla: financial planning fees charged, as well as a UN build so Ryan makes it easy for us to be able to.

633

01:26:08.190 --> 01:26:15.000

Adam Cmejla: create a true household revenue or true revenue per household and then split those households up by advisor serve.

634

01:26:15.240 --> 01:26:24.270

Adam Cmejla: So that makes it easy for me as a business owner to measure, where the revenue is coming from and who's responsible for serving that revenue and it incentivizes John in an indirect way.

635

01:26:24.690 --> 01:26:30.180

Adam Cmejla: To find your relationships I'm primarily the one driving the business and keep in mind I'm profitable by bringing.

636

01:26:30.660 --> 01:26:37.380

Adam Cmejla: By giving John 30% of revenue he's earned that and my operating expenses are such that I'm still profitable on those clients.

637

01:26:37.800 --> 01:26:50.940

Adam Cmejla: to the tune of about a 30% profit margin by having those new clients, now the step up marginal costs for me when I decided to hire that next person or next person's by adding a client service advisor pair planner onboarding specialist.

638

01:26:51.540 --> 01:27:00.150

Adam Cmejla: You know master number two I guess you could say someone sitting second chair to John and someone to backfill Cathy and help her from a capacity standpoint.

639

01:27:00.690 --> 01:27:07.230

Adam Cmejla: That will create a step up in my P&I and I'll eventually you know I'll take a little bit of a dip in my



profit margin i'm going down a whole rabbit hole here of.

640

01:27:07.710 --> 01:27:20.700

Adam Cmejla: The relationship of profit in the firm to cash flow in the firm, those are those are related but function differently so that's a whole different business conversation about how you think of the the.

641

01:27:21.390 --> 01:27:25.740

Adam Cmejla: The cash flow in your practice relative to the profitability, that in the.

642

01:27:26.220 --> 01:27:37.410

Adam Cmejla: marginal cost of every new client and when you increase that marginal cost by adding char and adding staff, which is usually the biggest expense from a step up standpoint that a firm is going to.

643

01:27:37.800 --> 01:27:48.780

Adam Cmejla: That a firm is going to experience, because if you think about it, adding another new client has minimal marginal cost to a practice outside of VIP an additional couple of dollars per account for Ryan.

644

01:27:49.380 --> 01:27:58.140

Adam Cmejla: Few other things here and there, but i've largely solid for the capacity, because john is a salaried individual kathy's a salaried individual i'm a salary visual.

645

01:27:58.410 --> 01:28:09.480

Adam Cmejla: So my marginal cost revenue relationship is relatively low until I have to make that next time and that's where my junk comes up so that's again that's a deeper conversation about how you but, again, the practice benchmark.

646

01:28:10.830 --> 01:28:16.200

Adam Cmejla: The practice benchmark tool helps you think through that and helps you give some of that projections, that was a really unique.

647

01:28:16.620 --> 01:28:28.410

Adam Cmejla: it's a really in depth tool that I would encourage anybody looking to build an enterprise, and I consider an enterprise being anybody bigger than probably two maybe three individuals give some time to that spreadsheet it can really help you think through your practice.

648

01:28:30.360 --> 01:28:39.240

Adam Cmejla: let's see any other questions, I know I was going to potentially come back to Michelle and and kind of peel back the layers of her onion as as it pertains in and.

649

01:28:42.840 --> 01:28:47.370

Adam Cmejla: I think, Barbara Barbara asked the question of start to finish talking marketing.

650

01:28:49.380 --> 01:28:52.140

Adam Cmejla: I think that would be something that is going to be.

651

01:28:52.410 --> 01:29:00.600

Adam Cmejla: I just don't think we can do with the service and I promised I didn't vamp for this entire time just to eat up the time but I don't know that we can do that, due to certain do with the service that it deserves.



652

01:29:01.020 --> 01:29:08.040

Adam Cmejla: In 10 minutes before we are done for the day here, but I do think that it's something that Barbara are using the.

653

01:29:09.210 --> 01:29:11.970

Adam Cmejla: Michelle if you're open to being a little bit of a case study we could.

654

01:29:12.690 --> 01:29:23.460

Adam Cmejla: Lisa do a tribe talk on that kind of do an office, I mean anything's open i'm happy to or anything we record the conversation Michelle that you and I have been posted and tried for for others to listen to.

655

01:29:23.880 --> 01:29:34.740

Adam Cmejla: But it seems like there was quite some interest and correct me if i'm wrong and there's some people that have everybody just comment in chat if this is, if this is what is, if this is what you think would be.

656

01:29:35.220 --> 01:29:49.620

Adam Cmejla: beneficial to see performing essentially a year to date audit of where someone was prior to limitless the progress that they've made up through this six months and then having one of us as coaches.

657

01:29:50.010 --> 01:30:00.000

Adam Cmejla: kind of spot check the plan identify gaps in the identify gaps in the progress and it gives them targeted feedback as to where they can spend their time.

658

01:30:00.300 --> 01:30:13.530

Adam Cmejla: To best move the Needle, to get them in alignment with what their primary big Why was this why they joined them for us is that is that Michelle ideally kind of what you're looking for in the capacity and others is that what you would see beneficial in something like that.

659

01:30:14.700 --> 01:30:32.070

Michelle Glass: yeah Adam net would absolutely be beneficial that and kind of an audit of you know how far we've come, but also some action steps, because you hear the success stories and it's you hear the success stories, without the.

660

01:30:33.780 --> 01:30:43.050

Michelle Glass: First, I did a then step number two was this so, then the third step was this so it's it's kind of the directions to get there.

661

01:30:43.920 --> 01:30:46.320

Adam Cmejla: Michelle, can I ask a question yeah.

662

01:30:46.560 --> 01:30:47.010

we're.

663

01:30:48.300 --> 01:30:59.340

Andrew Hatherley: i'm fascinated by by your question I want to know under what time frame, are you referring to these people who apparently are doubling and tripling their revenue, since the start of the year.



664

01:31:00.210 --> 01:31:05.700

Michelle Glass: You know I, so I don't I don't have a specific time frame for.

665

01:31:07.260 --> 01:31:09.390

Michelle Glass: yeah I don't know I don't know.

666

01:31:09.600 --> 01:31:13.290

Andrew Hatherley: Okay um you know, because the first thing that struck me, excuse me, I don't.

667

01:31:13.530 --> 01:31:15.180

Adam Cmejla: mean to wrap this up your financial.

668

01:31:15.810 --> 01:31:17.640

Andrew Hatherley: The first thing that struck me is.

669

01:31:18.780 --> 01:31:27.870

Andrew Hatherley: who's doubling and tripling their tripling the revenue, since the start of the year, I mean that's and if someone saying they are the terrific that's great, but that is an outlier.

670

01:31:28.410 --> 01:31:41.550

Andrew Hatherley: We are not all doubling and tripling our revenue my revenue my revenue and even is down is here, and I would expect that most people's revenue day is down if they're just starting limitless and they don't have everything dialed in.

671

01:31:41.940 --> 01:31:48.450

Andrew Hatherley: And I and the bottom line isn't it because I don't want to go on that are fascinated fascinated me what you said.

672

01:31:49.080 --> 01:32:02.640

Andrew Hatherley: Is it's the journey to do things, step by step, and limitless is pounding this into us, I know it, I mean over the first six months of this year, I know that there are things that I have to do.

673

01:32:03.150 --> 01:32:06.780

Andrew Hatherley: To move the dial but it's not going to happen overnight.

674

01:32:07.380 --> 01:32:14.580

Andrew Hatherley: it's and and the other thing is don't judge yourself by what other people say I mean how many people talk about their golf game.

675

01:32:14.850 --> 01:32:25.530

Andrew Hatherley: But the great shots they made but never the lousy shots or how many investors Mike clients, particularly talk about their great stock picks the never talk about their allows these topics.

676

01:32:25.710 --> 01:32:37.800

Andrew Hatherley: No one's going to go in a public forum and limitless and say hey you went down 50% this year, my gross is going to be down 25% you know it's it that's just human nature so.



677

01:32:38.700 --> 01:32:52.260

Andrew Hatherley: My my two cents for what it's worth is do what you gotta do work on the process, improve what you approve yourself into what is as to what you've done yesterday and not worry about anybody else.

678

01:32:53.700 --> 01:32:55.080

Michelle Glass: that's well.

679

01:32:55.620 --> 01:33:00.750

Michelle Glass: that's very that's very helpful and you're absolutely right and it reminds me of that.

680

01:33:01.860 --> 01:33:15.930

Michelle Glass: That like infographic or picture that you see you see the iceberg, and then you see the tip of this that you know the tip of the iceberg, is the success and what you don't see is this huge iceberg below the water right so it's.

681

01:33:17.340 --> 01:33:27.480

Michelle Glass: you're right there there success story or path isn't the same as mine, but I would still just love to hear how some of these people are making it.

682

01:33:28.620 --> 01:33:34.710

Andrew Hatherley: Well yeah i'd love to see I love to see some volunteers So anyone who joined them and listen January and have doubled and tripled your business.

683

01:33:34.710 --> 01:33:36.030

Andrew Hatherley: Please put your hand up right now.

684

01:33:38.400 --> 01:33:42.180

Lisa Vander: It all takes time, I would say, Adam has tripled his revenue in.

685

01:33:42.300 --> 01:33:43.350

Lisa Vander: Five years.

686

01:33:45.210 --> 01:33:45.510

Adam Cmejla: well.

687

01:33:45.540 --> 01:33:46.860

Adam Cmejla: or tripled in three.

688

01:33:47.190 --> 01:33:47.520

Lisa Vander: In three.

689

01:33:47.580 --> 01:33:51.900

Adam Cmejla: I mean, I was just trying to pull that I so in.

690

01:33:52.080 --> 01:33:53.670

Lisa Vander: It it didn't all happen, the first year.



691

01:33:53.970 --> 01:33:57.480

Lisa Vander: first year is the year you get the fire hose of information that says.

692

01:33:57.570 --> 01:34:00.510

Lisa Vander: Oh, my God, I have so much to do, and then you start doing.

693

01:34:03.990 --> 01:34:08.640

Adam Cmejla: So let me pull it up, because the easiest way for me to do it is to just do this.

694

01:34:14.310 --> 01:34:15.900

Adam Cmejla: So my first year limitless.

695

01:34:17.580 --> 01:34:18.390

Adam Cmejla: My.

696

01:34:20.160 --> 01:34:31.710

Adam Cmejla: Top line revenue was 313 \$930 total net income was 71,005 64 and that included, I think that included a payroll for me.

697

01:34:33.480 --> 01:34:37.710

Adam Cmejla: Yes, then include a new pay myself \$73,806.

698

01:34:38.730 --> 01:34:41.640

Adam Cmejla: That was 2018 2019.

699

01:34:42.930 --> 01:34:45.660

Adam Cmejla: Was i'm doing this in quickbooks right now, and I can.

700

01:34:46.890 --> 01:34:51.390

Adam Cmejla: Was 394,004 35 and total income net income of.

701

01:34:53.460 --> 01:34:55.410

Adam Cmejla: officer salary of.

702

01:34:58.050 --> 01:35:07.980

Adam Cmejla: \$80,000 70 9040 I gave myself a little bit of a raise that was 2019 2020.

703

01:35:09.240 --> 01:35:20.580

Adam Cmejla: run report 2020 was for 38 so I went, but what does it say 379 to 438 438-430-8022.

704

01:35:22.320 --> 01:35:29.310

Adam Cmejla: net income a 74,006 15 so I went down in net income I my salary went up I paid myself now.

705

01:35:29.790 --> 01:35:35.460



Adam Cmejla: 90 grand so a little bit update, I can tell you my biggest reason 2020 was the year that I hired a service advisor.

706

01:35:35.880 --> 01:35:54.240

Adam Cmejla: So back to that back to that marginal cost like my big job I went from 123,000 and income down to 70 some thousand in net income because I made the jump to hire a service advisor That was my first attempt, if you will, as a service advisor 2021 in having that so I went from 438 in revenue.

707

01:35:54.660 --> 01:35:57.390

Adam Cmejla: Up to 670,000 in revenue.

708

01:35:57.810 --> 01:36:07.650

Adam Cmejla: and total net income was tool six and then projected for 2022 and I just ran my budget to actual sales, and so my.

709

01:36:09.750 --> 01:36:12.060

Adam Cmejla: projections are going to be.

710

01:36:13.980 --> 01:36:16.350

Adam Cmejla: Top line revenue of.

711

01:36:18.210 --> 01:36:37.080

Adam Cmejla: Where are we add here 821 just in this in this is just the ERA this doesn't include consulting or any other businesses that I have so he 21 in projected revenue total net income and give us up a rate of 200 grand this year and total net income of 360 696 and seven.

712

01:36:38.100 --> 01:36:45.750

Adam Cmejla: that's a projection now that's a little bit lower keep in mind about an airplane through the business, those are not cheap so that does like.

713

01:36:46.110 --> 01:36:51.420

Adam Cmejla: There was a very strategic decision for doing that, but that was a big capital expense here in 2022 which which broke things down.

714

01:36:51.930 --> 01:37:01.050

Adam Cmejla: So my point is and i'm transparent and i've never shied away from sharing numbers and limitless and I don't mind doing that doing that example right here for everybody, I should graph that because it's good.

715

01:37:01.680 --> 01:37:11.280

Adam Cmejla: Like visualization maybe for for future con but Michelle to your point and Andrew to what he had to what Andrew confirmed dimension, all of this stuff that were happening, we had a.

716

01:37:12.360 --> 01:37:22.110

Adam Cmejla: We had kind of a mock up visual in limitless where we basically told the story of limitless of do this, then do this, then do this, and this, and this kind of as a board game at the journey that advisor would go through.

717

01:37:22.740 --> 01:37:29.760

Adam Cmejla: because all of the lessons that we're taking you through are independently related to one another, you



cant I shouldn't see you can.

718

01:37:30.330 --> 01:37:39.900

Adam Cmejla: But doing all of them independently all all all serves the common denominator, the common goal of.

719

01:37:40.800 --> 01:37:49.830

Adam Cmejla: Delivering the best value that you can for the client that you work with identifying who you do your best work for how you can attract them how you charge appropriately quote that fee.

720

01:37:50.130 --> 01:37:58.110

Adam Cmejla: How you explain the value add put in a comment incorporating the one page plan to the prospect closing meeting i've added now we're taught we're texting, the other day.

721

01:37:58.950 --> 01:38:07.800

Adam Cmejla: Just lend his largest client ever and several the planning clients, so far, every one of you, depending on where you're at in your journey, are going to find.

722

01:38:08.160 --> 01:38:12.150

Adam Cmejla: One or two things that you're going to take in them unless they're going to have a huge impact.

723

01:38:12.540 --> 01:38:16.710

Adam Cmejla: On the way in which you serve and the Indus how that translates to revenue for me.

724

01:38:16.980 --> 01:38:23.730

Adam Cmejla: It was the sales cycle, it was a say yes prospect process, it was raising fees up to deliver up to par with the value that we're delivering.

725

01:38:24.030 --> 01:38:30.960

Adam Cmejla: Identifying the exact target market of who we did that for and building up the service model like just those three things alone.

726

01:38:31.170 --> 01:38:39.390

Adam Cmejla: helped everything else, because when I got really clear of who we did our best work for that made the marketing so much easier before that marketing wasn't here.

727

01:38:39.930 --> 01:38:45.030

Adam Cmejla: We just get all these different directions, because you're unclear who you do your work for so.

728

01:38:45.360 --> 01:38:51.150

Adam Cmejla: Michelle i'm happy to kind of have that additional conversation offline because I work we're coming up on our time here this afternoon.

729

01:38:51.630 --> 01:39:00.750

Adam Cmejla: But I wouldn't be too harsh on yourself if you're going through this and drinking from the firehose like Lisa said, where we're giving you all of this information and you're.

730

01:39:01.050 --> 01:39:07.590



Adam Cmejla: you're not going to be able to implement everything that we're talking about in limitless in the timeline in which we're delivering.

731

01:39:08.520 --> 01:39:18.810

Adam Cmejla: you're not going to be able to completely reinvent your service model in the three weeks in between one coaching call and the next, and the next office hours like that's just not going to happen.

732

01:39:19.170 --> 01:39:27.480

Adam Cmejla: So our goal is to give you the tools that you need and then match those up with what your business needs.

733

01:39:27.990 --> 01:39:34.680

Adam Cmejla: And sometimes that follows the path of limitless and sometimes it's a little bit of a meandering process right where you're kind of picking and choosing.

734

01:39:35.010 --> 01:39:40.560

Adam Cmejla: we've laid out limitless in a way that if you chiseled away at it in a calendar basis.

735

01:39:40.920 --> 01:39:50.520

Adam Cmejla: You have to do this before you do this before you do this that's why we typically don't start with marketing, even though advisors and Michelle to yourself yeah I just need more clients, I need more people to say.

736

01:39:51.450 --> 01:39:57.300

Adam Cmejla: If you do what we have learned in limitless is that do and candidly we haven't learned this in limitless two.

737

01:39:57.960 --> 01:40:08.940

Adam Cmejla: Steps credit, this was the way it was from day one in limitless the reason that we don't start with marketing is because, if we teach you how to market and how to bring on clients a you're not going to be very good at it.

738

01:40:09.420 --> 01:40:15.930

Adam Cmejla: Because you still don't know who you do your best work for how to how to articulate that effectively in quote a fee appropriately.

739

01:40:16.350 --> 01:40:21.900

Adam Cmejla: But even if you did most advisors don't have their service model button down they don't have their human capital.

740

01:40:22.170 --> 01:40:29.340

Adam Cmejla: in place, they don't have their onboarding process and their planning process buttoned up and so all you're going to be doing if we teach you best case scenario.

741

01:40:29.700 --> 01:40:32.520

Adam Cmejla: How to make it rain with all all all these ideal prospects.

742

01:40:32.880 --> 01:40:40.350

Adam Cmejla: All you're going to have is a magnified problem that you didn't necessarily feel before, because your



business wasn't big enough at that time, potentially.

743

01:40:40.650 --> 01:40:43.560

Adam Cmejla: To really have those times feel and that's we don't want to do that so.

744

01:40:44.040 --> 01:40:55.080

Adam Cmejla: I I you might be a little bit too hard on yourself I don't know because we haven't got the quantitative details of your practice it, but I just wanted to kind of share that as we, as we close up that.

745

01:40:55.980 --> 01:41:02.010

Adam Cmejla: Be gentle on yourself be firm right don't don't compromise don't say oh that's just an excuse like.

746

01:41:02.550 --> 01:41:14.700

Adam Cmejla: Be cognizant of where you're making excuses for yourself and where you're giving yourself a little grace and I think there's a difference between those two So hopefully that makes sense right be be graceful to yourself, but don't make excuses.

747

01:41:16.740 --> 01:41:19.290

Adam Cmejla: So let's see ethan oh good.

748

01:41:19.770 --> 01:41:31.890

Michelle Glass: Now it's just going to say that's very helpful, but I would I would still love a chance, like a little one on one to talk through some more pieces parts of that question.

749

01:41:32.790 --> 01:41:39.360

Adam Cmejla: head to the go into the library and go into the limitless platform click on I forget what it's how it's labeled it's like click on.

750

01:41:40.890 --> 01:41:42.270

Adam Cmejla: schedule or.

751

01:41:43.140 --> 01:41:44.370

it's not support Center.

752

01:41:45.510 --> 01:41:48.180

Adam Cmejla: click on coaching Center on the left hand side and click on support.

753

01:41:49.170 --> 01:41:49.920

Adam Cmejla: and fill it up.

754

01:41:50.130 --> 01:41:52.410

Adam Cmejla: fill out a request and we'll take it from there, Michelle will take offline.

755

01:41:53.040 --> 01:41:53.790

Michelle Glass: Well, thanks.

756



01:41:54.330 --> 01:42:04.980

Adam Cmejla: So all right, well, thank you, everybody for being here like I said, this is, I think this year, the first rodeo, if you will, of me going solo here it's like.

757

01:42:05.340 --> 01:42:12.930

Adam Cmejla: wow when the cat's away the MICE will play so hopefully we had a good time together here and hopefully if stuff goes back and i'm still here yeah right.

758

01:42:15.750 --> 01:42:16.020

Lisa Vander: But.

759

01:42:16.050 --> 01:42:20.190

Adam Cmejla: As always, thank you for your commitment of program to each other to yourselves to your.

760

01:42:20.190 --> 01:42:31.620

Adam Cmejla: practice to your clients anything that comes as a result of this questions that marinate again feel free to tag us on try and we will take the conversation there, so thank you everybody be well and enjoy the week.

