THE QUARTERLY BUSINESS REVIEW

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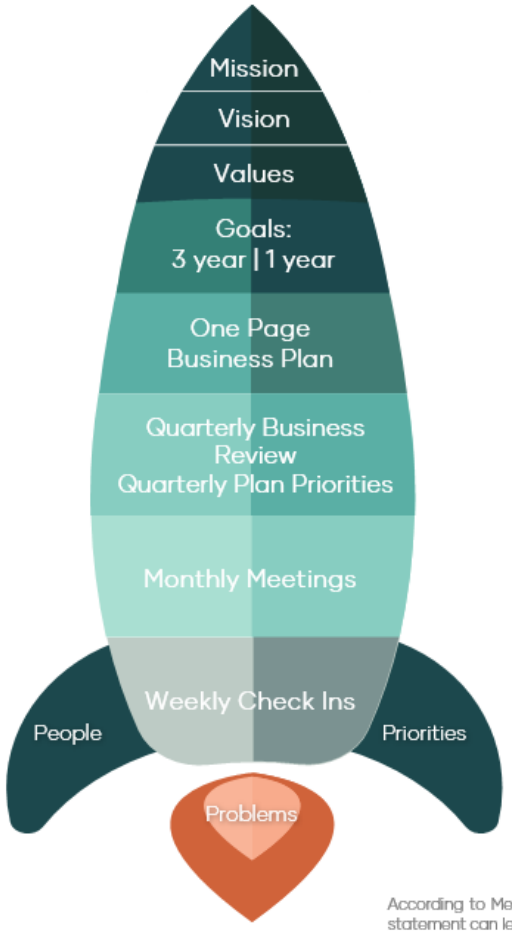
A PROVEN SYSTEM

for managing progress and performance

THE LIMITLESS LAUNCH PROCESS

A simple business planning process to take agency over your practice and achieve new levels of success

YOU CAN'T
MANAGE
WHAT YOU
CAN'T
MEASURE



CLARITY
your what and why

TRANSPARENCY
view on plans and progress

ACCOUNTABILITY
ownership of results

According to Medley (1992) and Wilson (1992), the existence of a detailed mission statement can lead to a 50% increase in the effectiveness of the company.

ALSO WATCH:
ACTION & ACCOUNTABILITY LESSON

PROACTIVE
PROCESS-DRIVEN
PRIORITY FOCUSED
PROFESSIONALLY MANAGED

Mapping your

BUSINESS VISION

LIMITLESS

OUR VISION FOR SUCCESS		DESCRIBE WHAT THIS WILL LOOK LIKE:
MISSION		
VISION		
VALUES		

	CURRENT (20__)	1-YEAR GOALS (20__)	3-YEAR GOALS (20__)	WHAT WILL IT TAKE?
REVENUE				
AUM				
AVE REV / CLIENT				
# DAYS OFF				
HOURS / WEEK				
# IDEAL CLIENTS				
OTHER _____				

LIMITLESS

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THE VISION AND THE GAPS CREATE THE ROADMAP

2022 1-Page *Business Plan*

3-YEAR GOALS

$1M REVENUE + 100 DAYS OFF

1-YEAR GOALS

- TAKE 60 DAYS OFF
- SYSTEMATIZE CLIENT SERVICES
- GROW REVENUE 20% to $600,000

KEY OBJECTIVES

TAKE 60 DAYS OFF			SYSTEMATIZE CLIENT SERVICES			GROW REVENUE 20% to $600,000		
Maximize time	Focus on $1000/hr RPA	Increase Rev/Client to $6,500	Build Client Service model	Draft core processes	Automate workflows	Increase Rev per Client to $6,500	6 new clients from digital marketing	10 referrals (5 COI/Client)

QUARTERLY PRIORITIES

Q1	• Implement Annual Calendar and Time Blocking	• Hire Virtual Asst				• Hire Redtail consultant	• Choose niche • Plan & Prep for Q2 podcast launch	• Prep COI campaign
Q2	• Implement Calendly				• First Client Meeting Surge		• Build brand/story • Develop downloads (outsource)	• Launch Referral Roadmap
Q3			•	• Define Client Service Model			• Update website • Online sales funnel • SEO Optimization • 12 new online leads	• Launch COI campaign (niche intro)
Q4		• Raise fees / client transitions • Hire P/T paraplanner	• Raise fees / client transitions	• Raise fees / client transitions	• Prospect process	• Prospect process	• 12 new online leads	• Thanksgiving Referral Campaign (Clients and COI)

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QUARTERLY BUSINESS REVIEW WORKBOOK

LIMITLESS

ARE WE ON TRACK?

WHY, OR WHY NOT?

WHAT NEEDS ATTENTION?

WHAT ACTION WILL WE TAKE?

FINANCIAL PERFORMANCE

PRACTICE PERFORMANCE

MARKETING PERFORMANCE

PERSONAL/PROF. PERFORMANCE

HABIT MEANING:

1. something that you do often and regularly, sometimes without knowing that you are doing it

progress

[prə'gres] noun

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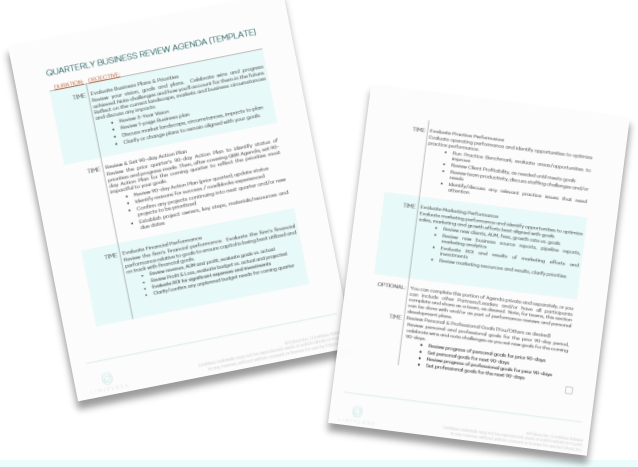
the movement towards a goal or to a further or higher stage.

if there is no struggle, there is no progress.



QUARTERLY BUSINESS REVIEW AGENDA

Review 3-Year Vision, 1-pg Business Plan & Landscape

Review your vision, goals and plans. Celebrate wins and progress achieved. Note challenges and how you'll account for them in the future. Reflect on the current landscape, markets and business circumstances and discuss any impacts.

- Review 3-Year Vision
- Review 1-page Business plan
- Discuss market landscape, circumstances, impacts to plan
- Clarify or change plans to remain aligned with your goals.

Review & Set 90-day Action Plan

Review the prior quarter's 90-day Action Plan to identify status of priorities and progress made. Then, after covering QBR Agenda, set 90-day Action Plan for the coming quarter to reflect the priorities most impactful to your goals.

- Review 90-day Action Plan (prior quarter); update status
- Identify reasons for success / roadblocks experienced
- Confirm any projects continuing into next quarter and/or new projects to be prioritized
- Establish project owners, key steps, materials/resources and due dates

Evaluate Financial Performance

Evaluate the firm's financial performance relative to goals to ensure capital is being best utilized and financial performance is on track with goals.

- Review revenue, AUM and profit, evaluate goals vs. actual
- Review Profit & Loss, evaluate budget vs. actual and projected
- Evaluate ROI for significant expenses and investments
- Clarify/confirm any unplanned budget needs for coming quarter

Evaluate Practice Performance

Evaluate operating performance and identify opportunities to optimize practice performance.

- Run Practice Benchmark; evaluate performance and opportunities to improve
- Review Client Profitability, as needed until meets goals
- Review team productivity, discuss staffing challenges and/or needs
- Identify/discuss any relevant practice issues that need attention

Evaluate Marketing Performance

Evaluate marketing performance and identify opportunities to optimize sales, marketing and growth efforts best aligned with goals.

- Review new clients, AUM, fees, growth rate vs. goals
- Review new business source reports, pipeline reports, marketing analytics
- Evaluate ROI and results of marketing efforts and investments
- Review marketing resources and results, clarify priorities

Review Personal & Professional Goals (Founder/Others as desired)

Review personal and professional goals for the prior 90-day period, celebrate wins and note challenges as you set new goals for the coming 90-days.

- Review progress of personal goals for prior 90-days
- Set personal goals for next 90-days
- Review progress of professional goals for prior 90-day
- Set professional goals for next 90 days
- Set professional goals for the next 90-days

PREPPING FOR QBR

You'll run and reference the following reports quarterly:

- P&L, Budget vs. Actual
- AUM report
  (new, client contributions, market)
- New Business / Pipeline Report
- Practice Benchmark
- Client Profitability
  (annually, review quarterly as needed)
- Others: customize as desired

THE QBR workbook

NAME:

YEAR:

2022 BUSINESS GOALS

Conduct annual strategic planning and update this page with goals and priorities for the year.

GET CLEAR

	ANNUAL GOALS	Q1 ACTUAL	Q2 ACTUAL	Q3 ACTUAL	Q4 ACTUAL
Revenue					
AUM					
EBOC					
Average Fee					
Avg Revenue/Client					
# Clients					
# Ideal Clients					
# Days Off					
Avg Work hrs/Wk					
Insert KPI#1 here					
Insert KPI#2 here					
Insert KPI#3 here					

GET FOCUSED

TOP 3 PRACTICE GOALS THIS YEAR:	WHY IT MATTERS / WHAT WILL IMPROVE?

TOP 3 PROFESSIONAL GOALS FOR THIS YEAR:	WHY IT MATTERS / WHAT WILL IMPROVE?

TOP 3 PERSONAL GOALS FOR THIS YEAR:	WHY IT MATTERS / WHAT WILL IMPROVE?

GET TO WORK

TOP 3 GOALS/OUTCOMES FOR THIS YEAR	
#1 DESIRED OUTCOME/GOALS	REASON / IMPACT
#2 DESIRED OUTCOME/GOALS	REASON / IMPACT
#3 DESIRED OUTCOME/GOALS	REASON / IMPACT

Q1 PRACTICE GOALS

PRIORITY 1	PRIORITY 2	PRIORITY 3
Key steps / Milestones	Key steps / Milestones	Key steps / Milestones

Materials, Resources, Budget Needs?

Why is this important?

What does success look like?

What challenge might be faced?

How can we prepare for / overcome them?

Q1 PROFESSIONAL GOALS

PRIORITY 1	PRIORITY 2	PRIORITY 3
Key steps / Milestones	Key steps / Milestones	Key steps / Milestones

Materials, Resources, Budget Needs?

Why is this important?

What does success look like?

What challenge might be faced?

How can we prepare for / overcome them?

Q1 PERSONAL GOALS

PRIORITY 1	PRIORITY 2	PRIORITY 3
Key steps / Milestones	Key steps / Milestones	Key steps / Milestones

Materials, Resources, Budget Needs?

Why is this important?

What does success look like?

What challenge might be faced?

How can we prepare for / overcome them?

Q1 90-DAY PLAN: Practice Goals

PRIORITY	KEY ACTIONS	DUE DATE	OWNER	STATUS

30-DAY ACTIVITIES / 60-DAY ACTIVITIES / 90-DAY ACTIVITIES

Q1 90-DAY PLAN: Professional Goals

PRIORITY	KEY ACTIONS	DUE DATE	OWNER	STATUS

30-DAY ACTIVITIES / 60-DAY ACTIVITIES / 90-DAY ACTIVITIES

Q1 90-DAY PLAN: Personal Goals

PRIORITY	KEY ACTIONS	DUE DATE	OWNER	STATUS

30-DAY ACTIVITIES / 60-DAY ACTIVITIES / 90-DAY ACTIVITIES

QUARTERLY SNAPSHOT

This section tracks your Quarterly Business Review Agenda to capture key take-aways and action item.

VISION & GOALS REVIEW

Review vision and goals to maintain clarity of purpose and outcomes desired.

TASK	√	UPDATS & NOTES
Review 3-Year Vision		
Discuss market landscape, key trends, impacts to plans		
Discuss Top 3 Wins and Top 3 Challenges		
Review 1-pg Business Plan		

FINANCIAL REVIEW

Review financial performance relative to goals.

GOALS	Y/N	REASONS / LEARNING / IMPACT
Did we meet or exceed quarterly financial goals?		
Did we meet or exceed quarterly AUM goals?		
Did we meet or exceed quarterly EBOC goals?		

PRACTICE REVIEW

Identify top 3 practice wins and challenges this quarter.

3 BIGGEST WINS	3 BIGGEST CHALLENGES FACED
1.	1.
2.	2.
3.	3.

PRACTICE GOALS	Y/N	REASONS / LEARNING / IMPACT
Did we achieve Priority 1 for the quarter?		
Did we achieve Priority 2 for the quarter?		
Did we achieve Priority 3 for the quarter?		

PERFORMANCE REVIEW

Run Practice Benchmark and evaluate performamnce relative to your goals.

GOALS	Y/N	REASONS / LEARNING / IMPACT
Is firm productivity where it needs to be?		
Is client revenue/profitability in line with performance goals?		
Is advisor / team productivity where it needs to be?		

PERFORMANCE REVIEW CONTINUED:

TOP 3 KPIS WE ARE MEASURING AND MANAGING TO IMPROVE.	+/-	REASONS / LEARNING / IMPACT

MARKETING REVIEW

Review key marketing data to evaluate marketing progress for the quarter.

GOALS	Y/N	REASONS / LEARNING / IMPACT
Did we complete our marketing plan for the quarter?		
Did we meet our growth goals for the quarter?		

KEY MARKETING WINS	KEY MARKETING CHALLENGES
1.	1.
2.	2.
3.	3.

Identify top 3 practice opportunities or challenges that need attention.

PRIORITY	IMPACT	PRIORITY LEVEL	NEXT ACTION

PERSONAL GOALS

Use this sectino to evaluate progress toward personal goal (complete one copy for each person).

PERSONAL GOALS	Y/N	REASONS / LEARNING / IMPACT
#1		
#2		
#3		

Q1 PRIORITIES REVIEW

PRACTICE		
PRIORITY	STATUS	REASONINGS/LEARNINGS

PROFESSIONAL		
PRIORITY	STATUS	REASONINGS/LEARNINGS

PERSONAL		
PRIORITY	STATUS	REASONINGS/LEARNINGS

Q2 PRIORITY PLANNING

Use this section to review and select your priorities for the coming quarter's action plan

POTENTIAL PRACTICE PRIORITIES	POTENTIAL PROFESSIONAL PRIORITIES	POTENTIAL PERSONAL PRIORITIES

Review the potential priorities above, discuss and identify the top priority in each section. This is your #1 priority for the coming quarter.

#1 PRACTICE PRIORITY	#1 PROFESSIONAL PRIORITY	#1 PERSONAL PRIORITY

Now, complete next quarters 90-Day Action Plan for the coming quarter.

NAME:

YEAR:

2022 BUSINESS GOALS

Conduct annual strategic planning and update this page with goals and priorities for the year.

GET CLEAR

	ANNUAL GOALS	Q1 ACTUAL	Q2 ACTUAL	Q3 ACTUAL	Q4 ACTUAL
Revenue					
AUM					
EBOC					
Average Fee					
Avg. Revenue/Client					
# Clients					
# Ideal Clients					
# Days Off					
Avg Work hrs/Wk					
Insert KPI#1 here					
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TOP 3 PROFESSIONAL GOALS FOR THIS YEAR:	WHY IT MATTERS / WHAT WILL IMPROVE?

TOP 3 PERSONAL GOALS FOR THIS YEAR:	WHY IT MATTERS / WHAT WILL IMPROVE?

GET TO WORK

TOP 3 GOALS/OUTCOMES FOR THIS YEAR

#1 DESIRED OUTCOME/GOALS	REASON / IMPACT

#2 DESIRED OUTCOME/GOALS	REASON / IMPACT

#3 DESIRED OUTCOME/GOALS	REASON / IMPACT

Q1 PRACTICE GOALS

PRIORITY 1	PRIORITY 2	PRIORITY 3
Key steps / Milestones	Key steps / Milestones	Key steps / Milestones

Materials, Resources, Budget Needs?

Why is this important?

What does success look like?

What challenge might be faced?

How can we prepare for / overcome them?

Q1 PROFESSIONAL GOALS

PRIORITY 1	PRIORITY 2	PRIORITY 3
Key steps / Milestones	Key steps / Milestones	Key steps / Milestones

Materials, Resources, Budget Needs?

Why is this important?

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Q1 PERSONAL GOALS

PRIORITY 1	PRIORITY 2	PRIORITY 3
Key steps / Milestones	Key steps / Milestones	Key steps / Milestones

Materials, Resources, Budget Needs?

Why is this important?

What does success look like?

What challenge might be faced?

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Q1 90-DAY PLAN: Practice Goals

	PRIORITY	KEY ACTIONS	DUE DATE	OWNER	STATUS
30-DAY ACTIVITIES					
60-DAY ACTIVITIES					
90-DAY ACTIVITIES					

Q1 90-DAY PLAN: Professsional Goals

	PRIORITY	KEY ACTIONS	DUE DATE	OWNER	STATUS
30-DAY ACTIVITIES					
60-DAY ACTIVITIES					
90-DAY ACTIVITIES					

Q1 90-DAY PLAN: Personal Goals

	PRIORITY	KEY ACTIONS	DUE DATE	OWNER	STATUS
30-DAY ACTIVITIES					
60-DAY ACTIVITIES					
90-DAY ACTIVITIES					

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3 BIGGEST WINS
1.
2.
3.

PRACTICE GOALS	Y/
Did we achieve Priority 1 for the quarter?	
Did we achieve Priority 2 for the quarter?	
Did we achieve Priority 3 for the quarter?	

PERFORMANCE REVIEW

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GOALS	Y/
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PERSONAL GOALS	Y/N	REASONS / LEARNING / IMPACT
#1		
#2		
#3		

Q1 PRIORITIES REVIEW

PRACTICE		
PRIORITY	STATUS	REASONINGS/LEARNINGS

PROFESSIONAL		
PRIORITY	STATUS	REASONINGS/LEARNINGS

PERSONAL		
PRIORITY	STATUS	REASONINGS/LEARNINGS

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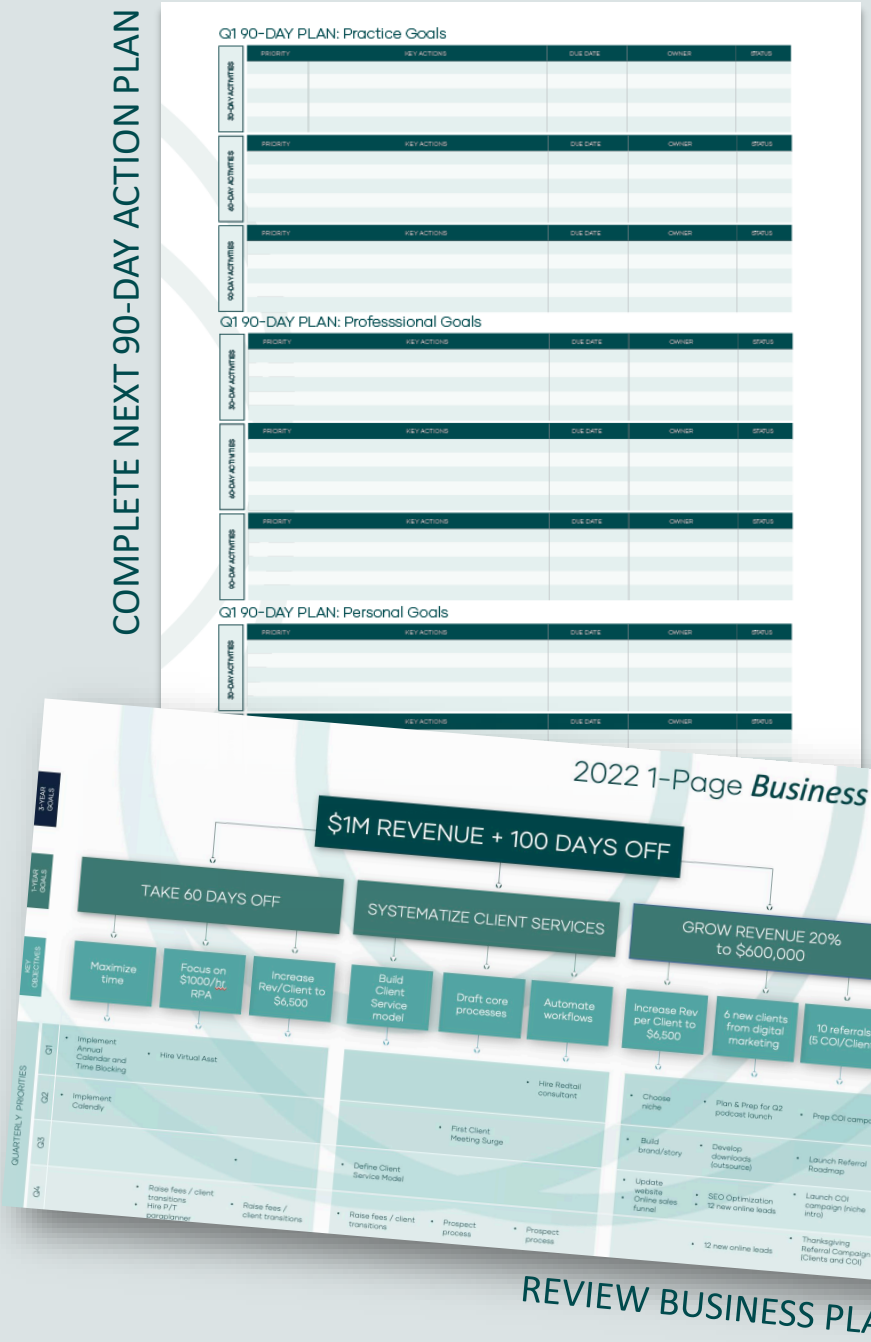
#1 PRACTICE PRIORITY	#1 PROFESSIONAL PRIORITY	#1 PERSONAL PRIORITIY

Now, complete next quarters 90-Day Action Plan for the coming quarter.

COMPLETE NEXT 90-DAY ACTION PLAN



REVIEW BUSINESS PLAN

SMILE

BEST PRACTICES

Keep these best practices in mind as you start and refine your meetings over time:

GET STARTED, THEN GET BETTER

- You don't need to figure out the perfect process, turn this into an exhaustive 3-day event or spend three hours reviewing the reports and data referenced.
- What matters most I developing a disciplined process for managing performance in line with your vision and goals.

SHARPEN YOUR AX

- Don't make excuses you're too busy and skip or shortcut meetings.
- If you're that busy, QBRs are imperative.
- Abe Lincoln said, "If I had five minutes to chop down a tree, I'd spend the first three sharpening my ax."
- Don't work with a dull ax, schedule and hold QBR meetings religiously to maintain clarity and alignment.

FOCUS ON THE ESSENTIAL FEW

- Maintain clarity of vision and what priorities will truly "move the needle" each quarter.
- Chasing shiny things and constantly shifting priorities distracts and dilutes results.
- A disciplined approach means focusing on the few priorities that can be effectively executed each quarter to maximize results.

CONSISTENCY COMPOUNDS

- You're doing more that meeting, you are building the habit of effectively managing your firm to higher standards.
- As you consistently follow the process, you and your team have greater clarity and accountability, and you have a roadmap for executing with discipline.

RIP OFF & DEPLOY, THEN REFINE

- What's on your QBR Agenda?
- Who attends your QBR?
- How long is your QBR?
- How do you prepare for QBR?
- Customize your QBR agenda to your needs and preferences
- Repeat and refine until disciplined QBR process in place
- *Progress over perfection!*

LIMITLESS Q&A