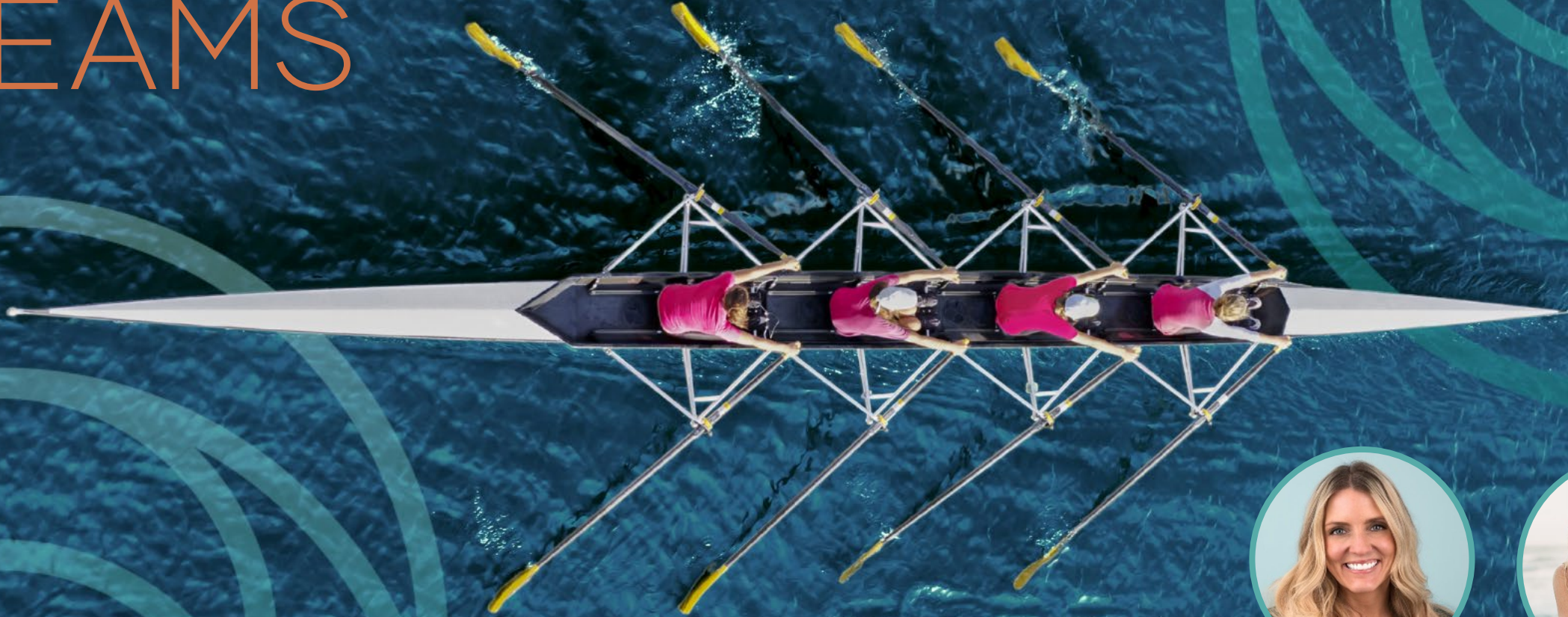


Building & Managing TEAMS



TIFFANY
CHARLES



STEPHANIE
BOGAN

SHIFT YOUR MINDSET



“ Build the team that builds the business.
Don't build a team that you build a
business to support. ”

~Tiffany Charles



BUILDING HAPPY, HIGH PERFORMING TEAMS



PURPOSE-DRIVEN LEADERSHIP

Have a clear vision and defined values



A STRATEGY FOR GROWTH

Define an organizational strategy, recruit top talent



COMPELLING CULTURE

Be a place people WANT to work



MANAGE & MENTOR

Manage, mentor and develop your team



COMPENSATION & CAREER OPPORTUNITY

Provide clarity re growth and opportunity

PURPOSE-DRIVEN LEADERSHIP: DEFINED VALUES

Endearing Qualities That Define Your Organizational Behavior

- 1 Defined Vision & Values**
Clear set of culture guidelines
- 2 Leadership Lives the Values**
Strategic planning, quarterly business review, monthly meetings, team check-ins, hiring, etc.
- 3 Integrated Business Systems**
Key facet of strategic planning, business meetings, team check-ins, hiring, career pathing
- 4 Continuous Awareness and Alignment**
Team meetings, recurring events, reminders
- 5 Communication, Communication, Communication!**
Clear, consistent, collaborative communication is key to culture

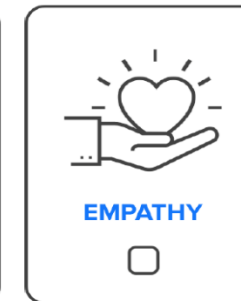
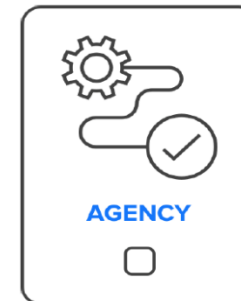
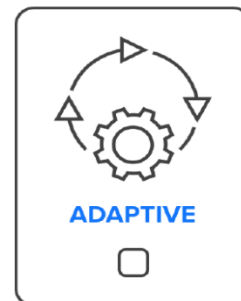
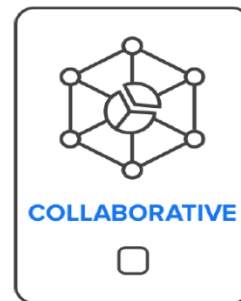
Mapping your BUSINESS VISION

OUR VISION FOR SUCCESS

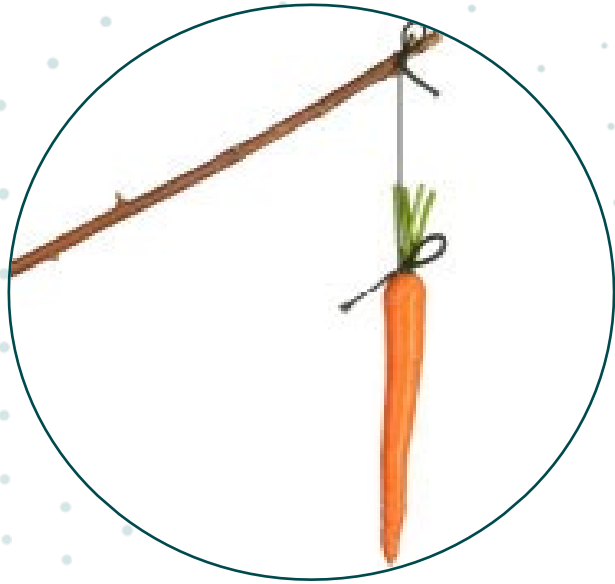
DESCRIBE WHAT THIS WILL LOOK LIKE:

VALUES	CURRENT (20_)	1-YEAR GOALS (20_)	3-YEAR GOALS (20_)	WHAT WILL IT TAKE?
REVENUE				
ALM				
Avg REV / CLIENT				
# DAYS OFF				
HOURS / WEEK				
# IDEAL CLIENTS				
OTHER				

LIMITLESS



CHOOSE YOUR LEADERSHIP STYLE



COMMAND & CONTROL (POWER)

"WTF happened here?!?"
"Do A, then B, then C...exactly like I would."
"Don't forget email should exactly say..."
"What else is messed up?"
"Is this done exactly how I would do it?"



LEAD & COLLABORATE (INFLUENCE)

"What was the system breakdown?"
"Are there ways to improve our processes?"
"What are you most concerned about?"
"How can I help you do your job better?"

6 MINDSETS OF THE BEST CEOs

1 2 3 4 5 6

DIRECTION
SETTING

Be Bold.

ALIGNMENT

Treat the soft
stuff as hard.

MOBILIZE

Solve for the
team's
psychology.

ENGAGE

Help directors
help the
business.

CONNECTION

Start with
"Why?"

EFFECTIVENESS

Do what
only you
can.

S
S
E
L
T
I
M
L

CHOOSE YOUR COMPANY CULTURE



UNRAVELLING
DISORGANIZED
ANYTHING GOES



TEAMWORK & ACCOUNTABILITY
ORGANIZED
SYSTEMS, STRUCTURE, CONFIDENCE

"I'll manage it"

"I'll find a mentor"



VS.

going it alone
undisciplined
frenzied & unfocused

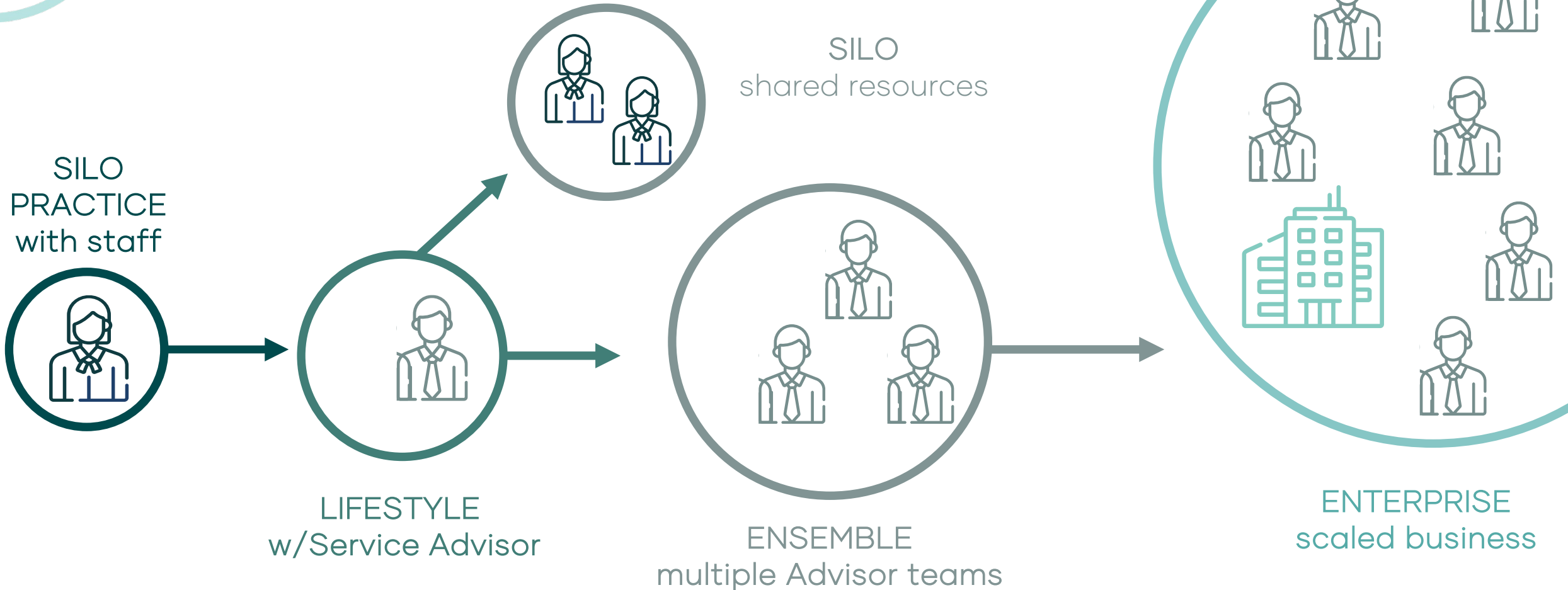
going the right way
intentional
clear, calm & confident

TAKEAWAY: I DON'T
HAVE TIME

IF I TAKE THE TIME,
TIME IS MY TAKEAWAY

THE TEAM EVOLUTION

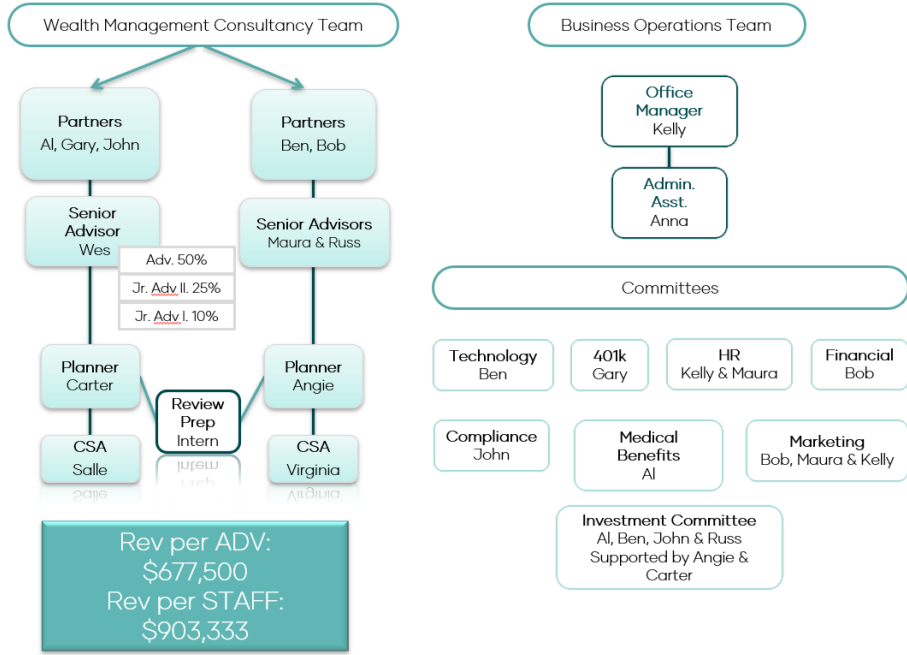
It's not about you; it's about the outcome of you



A Strategy for Growth

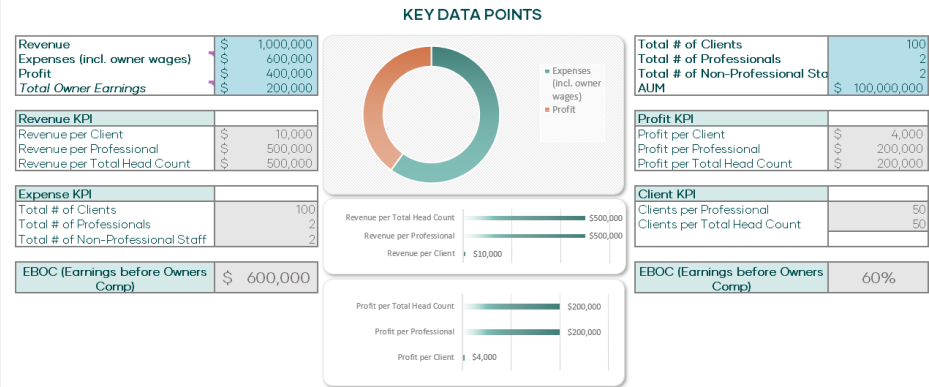
(more of the same or more efficient growth)

Organizational Model – Advisor Progression (example)



Key Performance Indicators Worksheet

Populate highlighted light blue cells with current data. Other cells will calculate based on your inputs.



BoD/Partners Oversight and Supervision

	Firm Financial Model	CEO Oversight
Focus (Primary)	Any capital events (in/out)	Ensure firm is accomplishing objectives

CEO (Jared) Product and Execution (Target Market/Product)

	Firm Business Model	Executive Management	Client Advisory
Focus (Primary)	Lead the ongoing development of the business model and value proposition	Manage executive committee and report to Partner group/BOO	Support High Value Client Relationships (20)
Focus (Secondary)	Content Creation and Brand Building	Client communication and events	COI engagement

COO (HIRE) Client Service (Fulfillment)

	Client Advisory	Technical Planning	Investment Management	Account Maintenance
Focus (Primary)	Relationship management and advice	Financial planning	Investment management	Money movement
Position(s)	Strategist (Jenn) Strategist (Megan) Strategist (HIRE) Coordinator (Evan) Coordinator (Calli) Coordinator (HIRE)	Planner (Tad)	CIO (Tim)	CCO (Erin) CSS (Alison)
Focus (Secondary)	Refining the advice model and professional development	Refining technical planning approaches and professional development	Investment research and portfolio design.	Trading support.

COO (HIRE) Operations (Fulfillment)

	Technology	Compliance	Finance	Recruiting and HR
Focus (Primary)	Systems, Data, Security	SEC and Legal Compliance	Company Finance and Revenue Collection	Talent, Culture, Employee Logistics
Position(s)	Operations Specialist (Renee) MSP- Platte River (Vendor)	CCO (Erin) Compliance Resource Partners (Vendor)	CFO (Mabel) Kurtz Fargo (Vendor)	Operations Specialist (Renee) Recruiters (Vendors)
Focus (Secondary)	N/A	N/A	Employee Benefits PEO- Gusto (Vendor)	N/A

CGO (Tiffany) Marketing (Business Development)

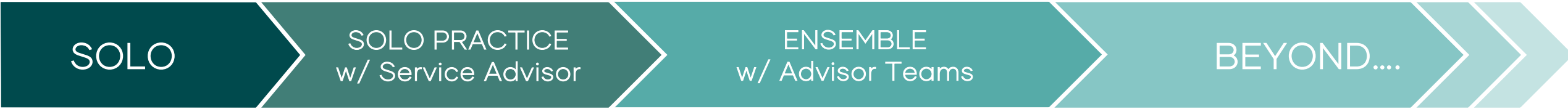
	Brand Management	Client Experience	Onboarding	Client Prospect Development
Focus (Primary)	Build and manage the brand(s)	Strategic client experience development and oversight	New client sales and prospecting	Sourcing of new prospects and progression to introduction call
Position(s)	CGO (Tiffany)	CGO (Tiffany) EA (Charissa)	Client Onboarding Specialist (HIRE)	CGO (Tiffany) EA (Charissa) Client Onboarding Specialist (HIRE)
Focus (Secondary)	N/A	Client communication and events	COI engagement	COI engagement



WHAT KIND OF TEAM ARE YOU BUILDING?

WHAT TEAM BEST SUPPORTS YOUR MODEL PRACTICE?

EVOLUTION



STRATEGY FOR GROWTH



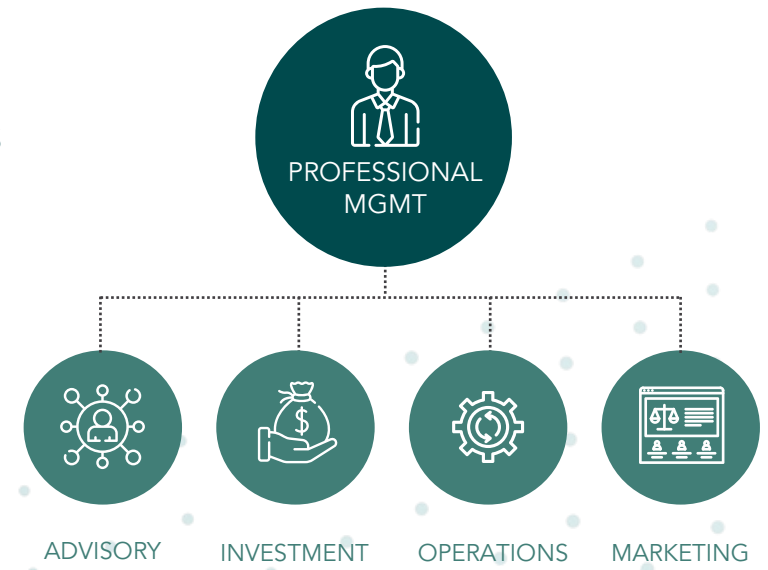
\$0- 1.5MK



500K+ - \$2.5M+



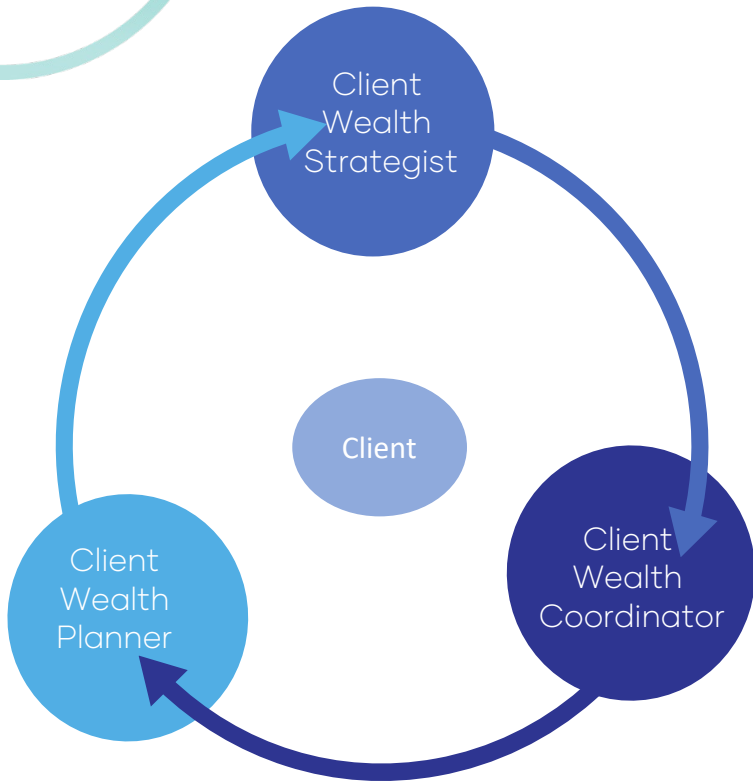
\$1M+



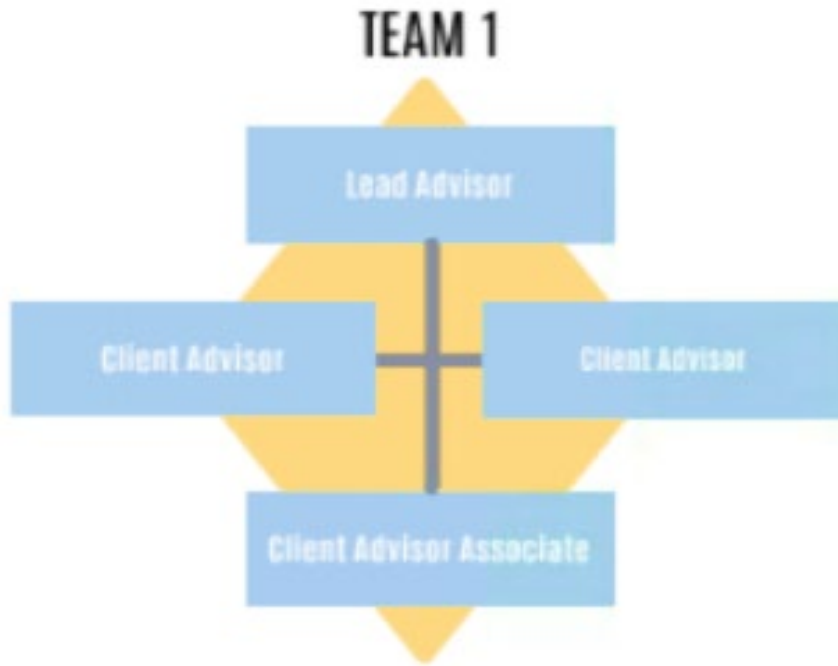
\$3M+



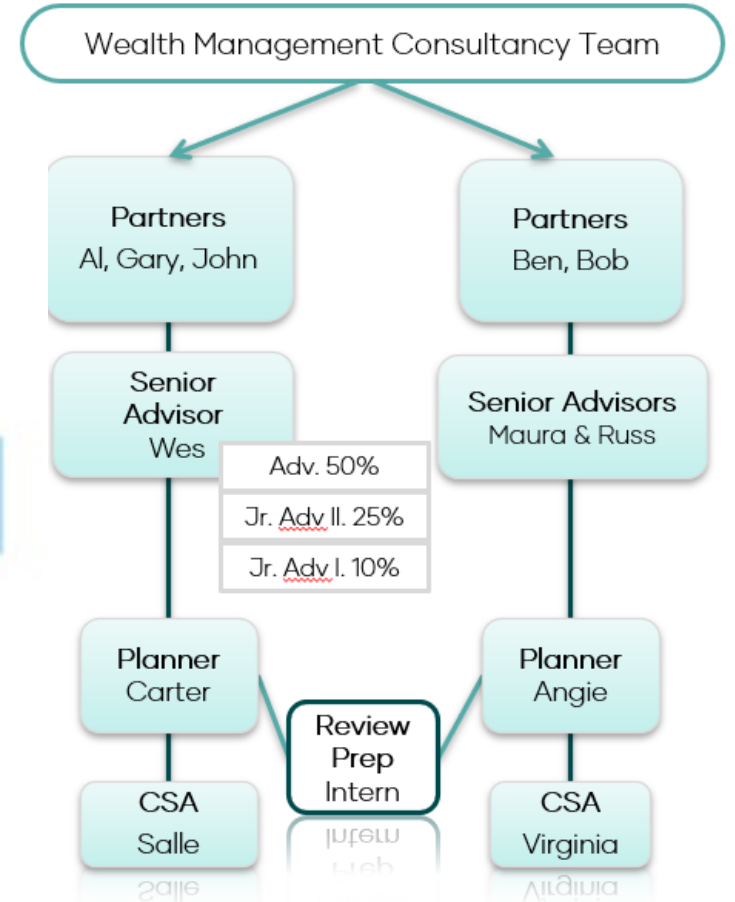
ADVISORY TEAM MODELS



CLIENT CENTRIC



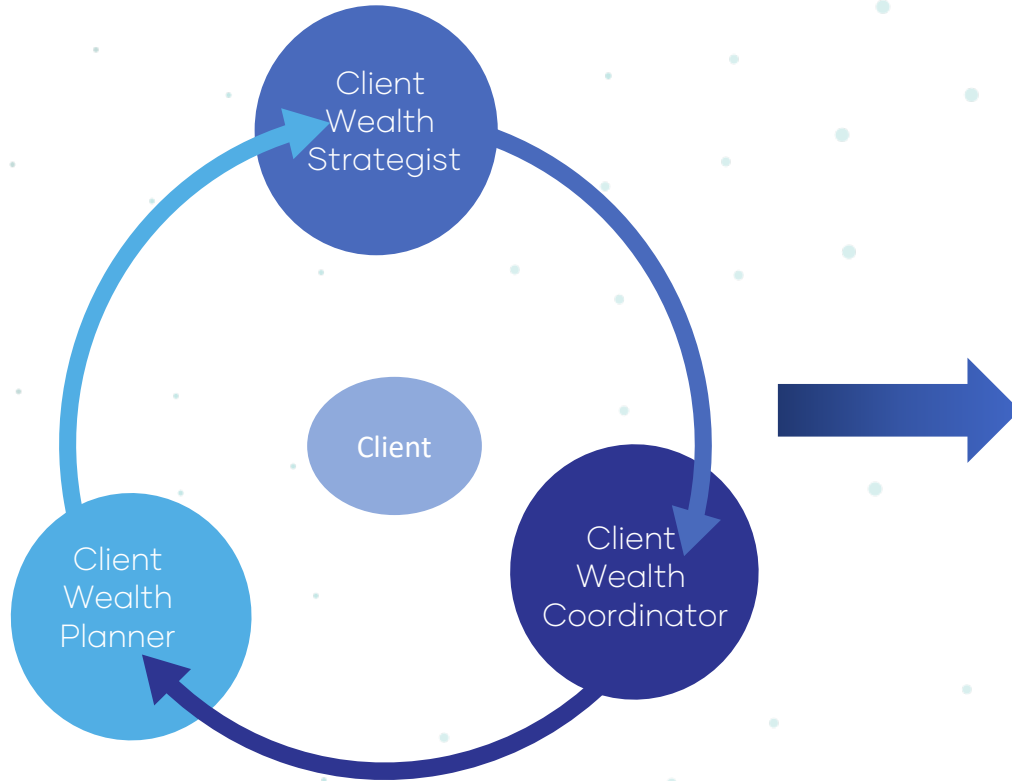
DIAMOND TEAMS
Ex. Mission Wealth



CENTRALIZED CORE



TEAM ROLES AND FOCUS



	ADVICE & CLIENT FULFILLMENT			
SPECIAL	Client Advisory	Technical Planning	Investment Management	Account Service
FOCUS	Relationship Management & Advice	Financial Planning	Investment Management	Account Services & Money Movement
ROLES	Strategist Coordinators	Planners	CIO Client Operations Specialist (COS)	Client Service Specialist (CSS)



DESTINYCAPITAL



MANAGING TEAMS

Clients and Revenue

The Practice Benchmark / KPI Tools assess performance *at a firm level.*

The Advisor Team Revenue Modeler is designed to help you assess and evaluate performance *by advisor team.*

ADVISOR TEAM REVENUE MODELER:

The Practice Benchmark tool assesses performance at a firm level. This tool is designed to help you assess and evaluate performance by advisor team.

Instructions

1. Input yearly/quarterly data into the light blue cells with gray text ONLY. Dark blue/aqua and white cells will auto-calculate; do not input over these formulas.

REVENUE	Team 1	Team 2	Team 3	Team 4	Team 5	FIRM TOTAL
ADVISOR						
Annualized Revenue	\$ 446,230	\$ 690,231	\$ 483,854	\$ 663,962	\$ 569,164	\$ 2,853,441
Sub-Total	\$ 446,230	\$ 690,231	\$ 483,854	\$ 663,962	\$ 569,164	\$ 2,853,441
As % of Firm Revenue	13%	20%	14%	19%	17%	83%
ASSOC. ADVISOR						
Assoc. Advisor Rev. Dist. %	0%	0%	100%	0%	0%	100%
Ind. Planning	\$ -	\$ -	\$ 569,164	\$ -	\$ -	\$ 569,164
Ret. Plans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ 569,164	\$ -	\$ -	\$ 569,164
As % of Firm Revenue	0%	0%	17%	0%	0%	17%
Total Revenue	\$ 446,230	\$ 690,231	\$ 1,053,018	\$ 663,962	\$ 569,164	\$ 3,422,605
Revenue Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue (Adjusted)	\$ 446,230	\$ 690,231	\$ 1,053,018	\$ 663,962	\$ 569,164	\$ 3,422,605

OVERHEAD + EXPENSES	Team 1	Team 2	Team 3	Team 4	Team 5	FIRM
DIRECT EXPENSES						
Advisor			COMP. MODEL			
37.0% Partnership %	37.0%	37.0%	\$ 500,000.00	0.0%	0.0%	74%
As % of Team Revenue	59%	38%	10%	5%	0%	16.9%
Advisor Expense: Partnership	\$ 262,000	\$ 262,000	\$ 55,302	\$ -	\$ -	\$ 579,302
Associate Advisor						
3.0% Assoc. Advisor Exp. Dist %	0%	0%	100%	0%	0%	100%
Assoc. Advisor Base Salary:	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
INDIRECT EXPENSES (STAFF)						
7.8% Client Service / Para Planner (Angie)	\$ 72,000	\$ -	\$ -	\$ -	\$ -	Maura Total Comp.
2.1% Client Service / Para Planner Dist. %		0%	0%	0%	0%	0%
2.1% Client Service / Para Planner (Kelly)	\$ 72,000	\$ 23,976	\$ 23,976	\$ 23,976	\$ -	\$ -



COMPENSATION

SEE MANAGING COMPENSATION,
PERFORMANCE & CAREER PATHING

Come to our next session!



PERKS & BENEFITS

Compensation Is More Than Money



See *Managing Compensation, Performance & Career Paths* lesson
Not to this step yet? See *Hiring and Training* lesson in library



CAREER PATHING GROWTH



Career path for climbers



Make "growth & development" a requirement



Time for growth



Ongoing conversations and coaching

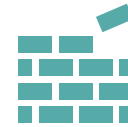




Define career paths for role



Establish levels and criteria



Advance as meets criteria



Compensation aligned w/contribution





CAREER PATHING: TEAM

DESTINY CAPITAL MARKETING POSITION PATH FOR GROWTH

COORDINATOR	MANAGER	DIRECTOR
Investment News: \$47,000	Investment News: \$61,750	Investment News: \$72,000
Finance & Banking Salary Avg: \$45,000-\$49,000	Finance & Banking Salary Avg: \$52,000-\$56,000	Finance & Banking Salary Avg: \$70,000-\$77,000
Broad Salary Range: \$42,000 - \$60,000 all in	Broad Salary Range: \$40,000-\$80,000	Broad Range: \$50,000 - \$110,000
Little Agency	More Agency	Agency Oversight
Little requirement on writing content for materials	Must display an understanding of our brand and services	Have advanced knowledge on our brand, services, and how to best communicate to the market
Assisting team members with day to day marketing tasks and coordinating marketing projects and activities as requested	Managing all marketing for the company and activities within marketing	Planning, developing and implementing effective marketing communication campaigns
Organizing the production of branded items such client materials, e-mails, etc	Developing the marketing strategy for the company in line with company objectives	Using the full marketing mix for the company's marketing communications
Supporting the team by coordinating and collating content	Co-ordinating marketing campaigns with sales activities	Writing copy for all marketing collateral, including deliverables, letters, emails and websites
Producing additional marketing communications, such as flyers, brochures and exhibition-related projects	Overseeing the company's marketing budget	Understanding the product and customer profile and write thorough specs for each and create supporting marketing materials





CAREER PATHING: ADVISOR

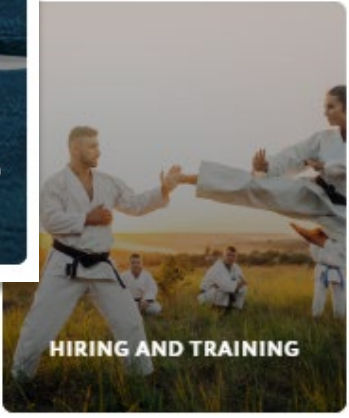
- READINESS**
1. Contributes significantly to the intellectual capital development of the firm through tangible contribution to research, creation of IP, thought leadership and/or business development.
 2. Responsible for a minimum of \$1M of annual recurring revenue to the firm.
 3. Employed with Firm for a minimum of ___ years.
 4. Exemplifies Core Values.

DESTINY CAPITAL ADVISORY CAREER PATHING

CLIENT SERVICE ASSOCIATE	CLIENT WEALTH COORDINATOR	SR. CLIENT WEALTH COORDINATOR	CLIENT WEALTH PLANNER	SR. CLIENT WEALTH PLANNER	CLIENT WEALTH STRATEGIST
<p>Key Difference to Previous Seat: N/A</p> <p>Education: BA</p> <p>Experience: 2 years of experience in a client service or professional service support position</p> <p>Capabilities:</p> <ul style="list-style-type: none"> * Demonstrated technological capability * Attention to detail * A good Destiny Capital values fit * Strong customer service skills * Can follow processes efficiently across a variety of tasks 	<p>Key Difference to Previous Seat:</p> <ul style="list-style-type: none"> * Apart of the client planning team and interacts with clients routinely <p>* CFP Focus</p> <p>Education: BA + CFP Exam passed</p> <p>Experience: 2 years of experience in a client service or professional service support position</p> <p>Capabilities:</p> <ul style="list-style-type: none"> * Handling routine client calls/emails * Handling client service meetings without the CWP/CWS * Competent in core technical tasks * Full use of technology systems * Contributes in client meetings * Contributes in client service team mtgs * Contributes to the firm through seeking out inefficiencies and changes to make us better. 	<p>Key Difference to Previous Seat: CFP Certification Complete</p> <p>Education: CFP full certification</p> <p>Experience: Minimum of 2 years in a direct client financial planning role</p> <p>Capabilities:</p> <ul style="list-style-type: none"> * Presenting all segments of client financial plans and facilitating conversations around those areas * Guiding the work planning and task execution of multiple team members on a client service team in the absence of the CWP * Integrating client service work with external COIs * Identifies opportunities to expand our scope of work for clients and gather additional assets * Capable of leading at least 25 HH. 	<p>Key Difference to Previous Seat: Responsible for the successful execution of all client service elements for the team, leads and holds others accountable</p> <p>Education: CFP full certification</p> <p>Experience: Minimum of 4 years in a direct client financial planning role</p> <p>Capabilities:</p> <ul style="list-style-type: none"> * Leads all aspects of client's financial plan, including the complex. * Directs all elements of client service work for the client service team * Is accountable for the success of all implementation tasks for the team. 	<p>Key Difference to Previous Seat: Is capable of handling the most complex client planning and stressful client conversations independently.</p> <p>Education: CFP full certification</p> <p>Experience: Minimum of 5 years in a client advisory role</p> <p>Capabilities:</p> <ul style="list-style-type: none"> * Capable of handling all client planning and interactions independently 	<p>Key Difference to Previous Seat: Participates in the growth of the Firm by successfully onboarding new client relationships</p> <p>Education: CFP full certification</p> <p>Experience: Minimum of 5 years in a client advisory role</p> <p>Capabilities:</p> <ul style="list-style-type: none"> * Capable of onboarding new client relationships with success rates in line with Firm standards * Supervisor over CWC * Own client satisfaction and retention



RESOURCES



Firm Compensation Plan TEMPLATE

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Individual Compensation Breakdown

Use the following table to breakdown the total compensation package new employees will receive. Add in any additional benefits and perks applicable to your firm.

ANNUAL EARNINGS	
Base Salary	\$XXXXXX
Variable Compensation (Target Bonus)	\$XXXXXX
BENEFITS	
Profit Sharing	\$XXXXXX
Retirement Compensation	\$XXXXXX

MANAGING, REWARDING AND GROWING HAPPY HIGH-PERFORMERS

Best Practices Guidebook & Resources



Sample Administrative Assistant Job Description

The below is a sample of an administrative assistant job description. Customize this to align with the role in your firm. Review and update roles every one to two years.

Job Title: Administrative Assistant
 Revision Date: 7/1/2020
 Status: Hourly, Nonexempt
 Reports To: Business Manager

Impact, Purpose & Outcome
 The Administrative Assistant is a servant-leader who supports the firm's overall operational efficiency as well as the client experience. Using strong communication skills and a professional demeanor, the position supports other internally and externally. This position is the positively advocate within the firm. Success in this role results in the following outcomes:

- Administrative and operational tasks are completed in a proactive, efficient, accurate and timely manner – the little things don't fall through the cracks.
- The capacities of the CEO and team members are improved because of the administrative items they are able to delegate successfully.
- Inefficiencies in the office are identified, and recommendations for improvements are shared with leadership.
- The team, clients and visitors feel welcome and have positive first impressions when they enter or communicate with our office.
- Files, technology needs, and client meetings and travel arrangements are proactively addressed and well-coordinated.

Key Responsibilities
 The Administrative Assistant thrives in a fast-paced environment and maintains a positive and poised attitude at all times. This individual consistently applies good judgment, critical thinking and problem-solving skills in order to juggle multiple schedules, projects and key, as is being a team player to support the administrative needs of our team.

ADVISOR TEAM REVENUE MODELER:

The Practice Benchmark tool assesses performance at a firm level. This tool is designed to help you assess and evaluate performance by advisor team.

1. Input yearly/quarterly data into the light blue cells with gray text ONLY. Dark blue/cells and white cells will auto-calculate. Do not input over these formulas.

	REVENUE	Team 1	Team 2	Team 3	Team 4	Team 5	FIRM TOTAL
ADVISOR							
Annualized Revenue	\$ 440,230	\$ 690,231	\$ 483,854	\$ 660,392	\$ 509,164		\$ 2,853,441
Sub-Total	\$ 440,230	\$ 690,231	\$ 483,854	\$ 660,392	\$ 509,164		\$ 2,853,441
As % of Firm Revenue		13%	20%	14%	19%	17%	83%
ASSOC. ADVISOR							
Assoc. Advisor Rev. Dist. %		0%	0%	100%	0%	0%	100%
Ind. Planning	\$ -	\$ -	\$ 509,164	\$ -	\$ -	\$ -	\$ 509,164
Ret. Plans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ 509,164	\$ -	\$ -	\$ -	\$ 509,164
As % of Firm Revenue		0%	0%	17%	0%	0%	17%
Total Revenue	\$ 440,230	\$ 690,231	\$ 1,053,018	\$ 660,392	\$ 509,164		\$ 3,422,605
Revenue Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Total Revenue (Adjusted)	\$ 440,230	\$ 690,231	\$ 1,053,018	\$ 660,392	\$ 509,164		\$ 3,422,605
OVERHEAD + EXPENSES							
INDIRECT EXPENSES							
Advisor							
Partnership %		37.0%	37.0%	COMP. MODEL	0.0%	0.0%	74%
As % of Team Revenue		59%	38%	10%	5%	0%	16.9%
Advisor Expense		Partnership	\$ 262,000	\$ 55,302	\$ -	\$ -	\$ 317,302
Associate Advisor							
Assoc. Advisor Exp. Dist. %		0%	0%	100%	0%	0%	100%
Assoc. Advisor Base Salary:	\$ 50,000	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
INDIRECT EXPENSES (STAFF)							
Client Service / Para Planner (Angie)	\$ 72,000	\$ -	\$ -	\$ 106,302	\$ -	\$ -	\$ 178,302
Client Service / Para Planner (Dak)	\$ -	\$ 0%	\$ 0%	\$ 0%	\$ 0%	\$ 0%	\$ 0%
Client Service / Para Planner (Kelly)	\$ 72,000	\$ 23,076	\$ 23,076	\$ 23,076	\$ -	\$ -	\$ 141,228
Months Total Count							

Find this lesson on [Limitlessfa.life](https://www.limitlessfa.life)



LEARN MORE

- Drive: The Surprising Truth About What Motivates Us, Daniel Pink
- The Culture Code: The Secrets of Highly Successful Groups, Daniel Coyle
- The Effective Executive: The Definitive Guide to Getting the Right Things Done, Peter Drucker
- The Five Dysfunctions of a Team: A Leadership Fable, Patrick Lencioni
- Tribes: We Need You to Lead Us, Seth Godin
- To dive deeper, use the Staffing for Success Learning Path



ADAPT & APPLY

- Read the Building & Managing Teams Guidebook and review all resources
- Use the sample job descriptions to hire and define your team roles
- Refer to the Professional Development Process, Team Check In Form, Weekly Team Meeting Agenda and Weekly Team Report Card to manage and develop your team



TAKE ACTION

- Commit to building a team of happy, high performers
- Hire, train, manage, compensate and grow your teams using these strategies, systems and streamlined tools



LIMITLESS Q&A