

# LIMITLESS Coaching Call Transcript

May 5th, 2024  
Peak Practice  
Leaders Coaching Call

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I'm Tiffany, Charles. I'm I've come once before. But chief growth officer for destiny, capital and entrepreneur aligned

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tiffany.charles: and a partner of the firm. So I've been in the industry for 14 years, and I am we're a second generation firm at destiny capital. So that means my business partner's father, Jared. His dad. Steve owned the business starting in the eighties, and it was a lifestyle practice. Steve did an incredible job, positioning himself and growing the firm to a really great place.

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00:18:06.710 --> 00:18:32.660

tiffany.charles: But everything in the firm was meant to. How do we serve Steve so that he can serve the clients and so there wasn't much more to that model. And it was like, if we feel capacity, we hire and we create a position. And that position, even if it's similar to another position, doesn't necessarily have the same measurements of success or have to follow a similar process or anything along those lines. It was just like

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tiffany.charles: Steve could adapt to who he was working with. They could adapt to work with him, and as long as he could do what he did best, then he was happy and would do maybe a discretionary or profit share at some point on top of salary. So that was kind of our makeup

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tiffany.charles: and and it worked really well for Steve. But when he he had the choice he could sell to a third party, and or sell internally to Jared and a part of that was

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00:19:05.369 --> 00:19:12.490

tiffany.charles: his legacy. And really thinking through. If I'm if I'm gonna do an internal sale like, I want to see the expansion of

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00:19:12.690 --> 00:19:19.930

tiffany.charles: service and serving more families and being really excited about what? Where you can take this firm next?



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00:19:20.527 --> 00:19:27.629

tiffany.charles: And so Jared officially bought majority ownership in 2,017

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tiffany.charles: he brought me in in 2,018 as a partner as well. And so I also bought in. We can have conversations about why we feel it's really important to buy in as a partner. But

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00:19:42.120 --> 00:20:02.610

tiffany.charles: And he brought me in to grow it like I love growth. I was sitting in a business development fee. I have worked a lot of strategies. I had some pretty big success in particular, with like center of influence strategies and had a really great understanding of like. How do we build? I would I would say my my superpowers were like

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tiffany.charles: people and prospect, and I would say even more now it's like prospect and process. That then leads into that overall client experience. People management is a little bit different. But

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tiffany.charles: we come in. And I'm like, Okay, so I'm here to grow it. That's my title. I need to do it. And I start going to market. I I interview our second generation advisors in there, so that all of the associate advisors that we're serving Steve and like, who are you passionate about serving? So we had women dealing with the loss of a spouse. We had retirees. We had business owners.

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00:20:39.840 --> 00:20:50.270

tiffany.charles: And I was like, great. We're gonna create a mastermind for you. And we're gonna focus here on client referrals over here and the business owners. We're gonna enter the entrepreneurial market and start building webinars. And

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00:20:50.380 --> 00:20:51.663

tiffany.charles: we're gonna do these things.

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00:20:51.940 --> 00:21:01.259

tiffany.charles: and we started getting a little bit of traction. But we didn't have a standard client service model to serve these 3 different like we just had.

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00:21:01.260 --> 00:21:22.519

tiffany.charles: You have money and planning needs will meet you where you're at. It was not like, how are we gonna show you how we're onboarding, or a woman dealing with the loss of a spouse is very different than like a couple that's about to retire at 55. And just all of those components. And we didn't have a fee minimum

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tiffany.charles: and so it was like, did we just take on a 2,500 clients like, we're not profitable at that, like we have centralized investments. We have, you know, at least 35 to 40, going to back office operations because we were heavily. We're heavily backed office. And then we have these advisors. And so Jared



and I were like, Okay.

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00:21:45.020 --> 00:21:51.430

tiffany.charles: growth magnifies where you'll break and we are gonna have to slow down to speed up

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00:21:52.067 --> 00:21:53.920

tiffany.charles: and so, while.

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00:21:53.920 --> 00:22:16.159

Stephanie Bogan: I was actually thinking about that earlier, Tiffany. It it I put a note in the lifestyle call. It's kind of like becoming rich and famous like, right you, you know you've toiled away for 10 years, and now you're suddenly a right, a big star, and you know you've got your your Tom Hanks, who everyone says is lovely, and then you've got people who aren't, and it really growth compounds more of what you already have.

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00:22:16.980 --> 00:22:41.420

Stephanie Bogan: Right? So if you're right and tight and things are running smooth, right? Growth can be a really nice runway, and if there's a bunch of a bunch of litter and clutter all over the runway. It's gonna be a lot of blocking and tackling and dodging and weaving and false starts. And it's very, very frustrating, right. You've all felt some version of like, Oh, why is it so hard to get this thing off the ground and running the way that I want? And when Tiffany and Jared.

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Stephanie Bogan: when Jared bought the practice and brought Tiffany in, and Tiffany, like they really had a very successful practice by industry standards from revenue and au m. It looked amazing on the outside.

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Stephanie Bogan: and it was a and I say this with all love like it was messy

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Stephanie Bogan: because everything in the firm was built around what the founder felt like doing on any given day.

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Stephanie Bogan: What do we want to talk to? What do we want to do? And this is a great idea. Let's try that. And again, it doesn't mean it's not a good business. But if you think about your firms, the shift is fundamentally, and this, ladies and gentlemen, is the hardest work that you will do. Michael's gonna talk about it in May. The shift that happens first within you

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Stephanie Bogan: every time you have to be willing to look around, take an honest inventory and say what's working, what's not working, what feels good, what doesn't?

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Stephanie Bogan: And then systematically make the shift. So when Tiffany and Jared, they started at the beginning, and we've got great au M. And revenue. But the downstream of that is not in each of those 9 areas, not at all what we want it to be. We have to build a system for delivering value.

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Stephanie Bogan: And so, instead of building right a self track for the founder to deliver value. And that's essentially what leaders is about. So you're gonna hear this whole conversation conversations that we have all the time, and that's the before and after. What I always like to highlight is, Tiffany will tell you.

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00:24:10.100 --> 00:24:13.559

Stephanie Bogan: The grass is greener on the other side. It really is.

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00:24:14.270 --> 00:24:17.180

Stephanie Bogan: She will also tell you that it still has to be mowed.

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00:24:17.610 --> 00:24:24.850

Stephanie Bogan: And so she's gonna talk about like this whole thing. People come to me all the time, and they say I want to grow. You're here because you want to grow.

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Stephanie Bogan: But the problem is, and this is the real work that we do as leaders is, we have to get really clear

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Stephanie Bogan: on what we're growing and why.

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Stephanie Bogan: So we're gonna talk about advisor capacity. Remember, there are 4 growth inhibitors. Do you guys remember what they are?

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Stephanie Bogan: This is not just me. This is the research, right lead, gen and closing rate that makes perfect sense

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Stephanie Bogan: right referrals, because no one pays attention to them. And there's a whole bunch of money just sitting there waiting for you to stop being too distracted, and the fourth one is advisor capacity.

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Stephanie Bogan: And the problem is the reason that we're the only business that I know of. We have all the advantages no one else has. You get a client, and they stick around for 20 years unless you blow it. I get a client might stick around for a few, but if I do my job, you move on.



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00:25:10.645 --> 00:25:13.730

Stephanie Bogan: No one does you like. Oh, I don't need you anymore. You've done your job

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Stephanie Bogan: right. It doesn't mean we have legacy and all of that. But but you have this incredible asset.

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Stephanie Bogan: which is why we can be successful. And I say this with all love when we, when we're kind of complacent, and when we do things in a mediocre way, because we don't have to go find new CI, we have to find compounding growth clients. We don't have to replace those clients every year. So why could we possibly be in a business without higher margins? And the reason is, we've got a lot upside down on this business. We have demographics upside down, right? We have a lot of older people with a lot of experience and other like all the stuff.

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Stephanie Bogan: But the fundamental issue here is that if you don't flip that switch, if you don't shift that conversation in yourself

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Stephanie Bogan: from how do I build a business that is not about me?

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Stephanie Bogan: How do I make the client the center of the equation, and then systematically go through everything to make sure that I have time to work on the business and not just in the business, because here's what essentially happens. You get an advisor starting with you, and you get to about 60 capacity. If you're average, 40 is wasted on email and distractions and manage all the stuff we talk about here. That's average

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00:26:26.400 --> 00:26:35.389

Stephanie Bogan: where I'm talking about stuff. So if you take 40 right dilution, and then you hire another one of those engines, and then you hire another engine. What have you done?

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Stephanie Bogan: And now we've added the complexity of managing. Are you ready for this underperforming engines? And that's assuming that they're all some humans and perfect. Let's be honest, not gonna happen. So now we've got, we're multiplying the problem engines, and we have to manage that on top of it, and most rooms don't put that structure in place of career. Pass on all this stuff. So what happens is things become more complex as you grow, and it erodes your margins.

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Stephanie Bogan: If you solve for these things along the way, you will be one of an elite handful of firms that is happy and really high performing.

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Stephanie Bogan: So with that tiff, go ahead and continue. But I just really it's gonna magnify more of what you got, which is why we're not like just doubling down on growth in year one, because in 12 months you won't like me anymore.

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Stephanie Bogan: Great, thank you. But I have no life, and things are breaking all the time. What Tiffany and Jared did, which is what you're going to do in leaders is break things on purpose.

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Stephanie Bogan: You're gonna intentionally break things at the moment of need and impact.

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Stephanie Bogan: So Tiff talked about knowing your customers. That next step is, how do you engage them? Right? So this is, where wh? What are you doing? How are you doing it so tiff? Do you just want to talk about how you then kind of took the customer journey and sort of delay it through the firm.

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tiffany.charles: Yeah. So then those next steps were like, okay, slow down to speed up operational leverage is, gonna be really important.

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tiffany.charles: And we're gonna have to take a deep dive into all the core areas. So like Number One.

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tiffany.charles: should we, as a firm, be letting our advisors drive? Who our niche clients are. Maybe we should look into who we're already serving and who as a firm, we want to make those decisions around and build the team to that mission and vision right? And number 2 like we if you haven't done it, the client profitability calculator that stuff has, and looking through like

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tiffany.charles: we want to run a certain profit margin. We want operations to be a certain component, and we want the other percentage to be built into those that are servicing our clients. If we can run that, what number is that? How many clients are currently falling below that? How many are above, and what are the tiers of service associated with the different levels of revenue like, how are we defining those

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00:28:46.790 --> 00:28:50.989

tiffany.charles: didn't really have that. We were serving all clients very similarly before

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00:28:51.316 --> 00:29:18.850

tiffany.charles: and we had about 8 different tiers for fees like it was like I. It was like a really complicated piece of math to get them to tell, to tell like what a client fee was, and like, like, just to give you guys a basis of where we were in 2,018, we were still doing fees on excel spreadsheets. Yes, there was technology available that made that really great and less human error. But we were not there as a firm, because everything was just working

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00:29:18.850 --> 00:29:22.819

tiffany.charles: the way the founder needed it to, and it was great. So

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tiffany.charles: things like I was brought into centralized growth as a firm, I believe in the centralized model.

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tiffany.charles: also had expectations. The other, our advisors grow, because that's the expectations of the industry, and so like, how do we have the servicing advisors? But we also want business development from them. Why are we? You know? How do we hold them to those standards, don't. We're onboarding new clients.

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00:29:46.200 --> 00:29:47.740

tiffany.charles: They have a salary.

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00:29:47.850 --> 00:29:50.279

tiffany.charles: and they're like, that's just more work for me.

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00:29:50.570 --> 00:29:59.308

tiffany.charles: I can have 50 households and get the same salary like. So there's a lot of things that growth just shined. It's pretty light on and so.

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00:29:59.610 --> 00:30:01.209

Stephanie Bogan: Nice way to put it.

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00:30:02.300 --> 00:30:03.200

tiffany.charles: New ham.

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00:30:03.260 --> 00:30:19.259

tiffany.charles: We had to start getting into structure number one, looking at ourselves. So you've gone through the components of why, what are we looking to accomplish? What are our missions? And then 2 like we took account for where we were at from technology people process.

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00:30:19.350 --> 00:30:34.360

tiffany.charles: And we really started to look at the firm in in different components. We had, like our vice and client, fulfillment or experience. We had our operations, and then we had our growth. And then how are we gonna tackle each one of those and divide that up?

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00:30:35.090 --> 00:30:35.970

tiffany.charles: So

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tiffany.charles: we start getting the operational leverage components in place. Client service model



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tiffany.charles: is where we started. So on the destiny capital side. If you guys know a history on our, on our where we're at now is, we have destiny, capital and entrepreneur, aligned. Entrepreneur aligned is just a Dba of destiny capital for marketing purposes, because we're targeting 2 very different client base. There are companies that do it very well under one hood.

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tiffany.charles: I was struggling there because of the way we were set up, so we decided to do it in a 2 hooded way. There's pros and cons cons are duplicating like you have to do 2 types of content and do 2 different things.

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tiffany.charles: It also gives us the options right now that we like as a firm like, if we ever want to break off one and move another and or create different paths like we can.

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tiffany.charles: I'm not suggesting that you go off and do it, cause I think there's examples of both ways. But that's just how we are set up, and we've made the decision and so there was stuff like a year and a half ago, where I'm like, do we fold it back under. Do we let one go? It's just it's kind of messy to have different marketing components to it, but we've figured it out.

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Stephanie Bogan: Well, I think very much goes to what we talk about with service models, right? Which is, if you have multiple service models.

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Stephanie Bogan: right. It's the service model strategy that will save you because you can really systematize and standardize and automate that and right, get really specialized efficiently. And that's essentially what you will also do on the marketing side for those of you. Right? So this is a really good example as we talk about. There's no right or wrong, it's really understanding the impacts and implications of the choices that you're making

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Stephanie Bogan: because they split the companies out. The marketing is more effective. And when you look at the 2 companies and Tiffany is gonna show you in particular, entrepreneur aligned and branded C like, you'll see exactly why they did that, because you cannot fold the very.

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00:32:31.630 --> 00:32:49.499

Stephanie Bogan: Maybe I don't like at all sad. I was so happy this morning when I saw, like all the before and after in the data on the other side of it, like we could not have done that inside destiny with the very specific branded Cx that we created. Now you could have. I was thinking about this earlier, Tiffany. You could have a personal retirement operating system.

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00:32:49.780 --> 00:32:51.080

tiffany.charles: Yes, you can.



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Stephanie Bogan: Retirees aren't quite as like when I say us, you guys all immediately know what I'm talking about. You think vision planning goal structure retirees don't necessarily all think that.

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Stephanie Bogan: Anyway, I digress right.

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tiffany.charles: The but.

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Stephanie Bogan: The point is, really, it's about how you're engaging

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Stephanie Bogan: that br in this case. Right, the brand and the messaging. But you'll duplicate it.

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Stephanie Bogan: You can use the same principles right? Stack the content, follow. So once you're good at it, doing it twice. Isn't that that much more work? It's always front end, build the brand, build the funnel, build the landing page. Once it's done it, it is more to manage. But again there are benefits there.

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Stephanie Bogan: If you, but their branding is very distinct. So if you're right, retirement for everybody, you're not gonna necessarily just go split it off into business owners and everybody else, so tiff will tell you a little bit more about that. But I but I really want to call that piece out for you as well.

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tiffany.charles: Yeah, yeah. And I don't know. Like going back. I'm like, Gosh, right? At the moment it felt like the only choice cause I was having such friction trying to tell the stories of 2 different niches. But like now, I definitely give space to, there's more options. Cause

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tiffany.charles: we definitely went through a journey and and adapting the adapting to the decisions that we've made, which is true always. But we looked at our current client book, and it turned out that with Steve, our founder, had built like all of his clients, grew with him. So as he was about to retire, like they're all in like retiree mode. And so I was like, Oh, like we have a very retirement, heavy practice and destiny. Capital!

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tiffany.charles: Hey, team! How do we feel about being the go to retirement team in Colorado. And we focus everything there. And we get like, very clear on what we're doing right hitting the retirement income, the tax and the investment components. And we get to. We ended up branding it: The remarkable retirement



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tiffany.charles: and we stick there. And the teams like, yes, right? Cause. That's ultimately like what we're doing. So we went to get clear on, like, what are the qualifications associated with that?

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tiffany.charles: Jared and I were very passionate about our business owner and entrepreneur clients, and really felt there was a huge underserved market and that a majority of the focus is just in exit planning. And we were like, why aren't we serving them way before then? At that time, too, we were like, we're either gonna find out why, nobody has picked this up as a niche all along the way. And we might have a real big ego on like we're gonna solve this

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tiffany.charles: component and or we're just gonna find a little bit of a differentiation to open that spout.

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tiffany.charles: And I had already been in the community for about 12 years, and working with different entrepreneurs, and what we found was that conflict of interest was around the ways in which we charged asset under management fee for business owners. And that they felt their only education was around us. Being market investment. People like they don't have an understanding of what financial planning is

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tiffany.charles: so

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tiffany.charles: bad news is buyer journey like nonaware aware, information gathering, buying. We're in a component of nonaware. So having to really educate right retirees like there's a lot of life that's gonna shift. And they're going from one paycheck to another like highly motivated and not uncommon so much much different brands to start to learn. But

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00:36:22.950 --> 00:36:26.170

tiffany.charles: we get this. And we build the client service model internally.

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00:36:26.350 --> 00:36:29.819

tiffany.charles: So Jared and I look. And we we're like, okay.

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tiffany.charles: we need tiers of clients based off the profitability and where we're at. So we have our iron, which we consider we're not adding anyone to some of them were moved off the books over the years. And it's still a decent amount of revenue as long as we can stick to and profitability. Honestly, it's pretty profitable if we can do one advisor and adhere to a client service model of

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00:36:55.642 --> 00:37:19.287

tiffany.charles: of the touches that we have, and then our bronze that is, if they're gold or platinum client family member, we don't hold to the same minimums, so we will allow for. So our bronze are important



client family relationships, but we have a service model for that, because you can quickly get into over servicing, and they're not meeting where we would hit profitability margins.

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00:37:19.640 --> 00:37:32.549

Stephanie Bogan: Multiple, those multiple tiers we talked about. You can have a revenue tier, a service tier and a relationship tier. So you can put someone in a relationship tier platinum. But put them in service model I whatever you know, bronze.

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Stephanie Bogan: And then the relationship here allows you to give them the attention they need relative the outcome you want in in an intentional, appropriate way. We're not doing more meetings in the hope of getting referrals. We're doing things that will get us more referrals in the hopes of getting more referrals in using that example. So when you get there

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00:37:50.760 --> 00:38:05.819

Stephanie Bogan: and you get to like building out the segments. Keep that in mind, and let me know. Or Natalie know when you want to have those conversations, because it's using that that allows you to solve for those. Well, how do people solve for that? Well, what about that? There, there are easy ways to solve for that. Yeah.

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00:38:05.820 --> 00:38:13.359

Natalie Bergsma: Tiffany. I think it would be helpful because we talk about these sort of these 3 distinct tiers, but really understanding

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Natalie Bergsma: how you differentiate, particularly when you're working with like that second generation, like the tendency is to over service. More meetings, more planning, you know, the inability to say no. So I'm sure the group would benefit like, how do you create some of those distinctions like, Where are you serving them more? And where are you actually drawing the boundaries and getting really comfortable, saying like, that's not the service model you're in.

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00:38:39.740 --> 00:39:08.029

tiffany.charles: Yeah, great question. So we've really worked with our teams on this. So we then have, like our silver, which is our minimum fee up to about \$5,000 more in revenue we have our gold, and then we have our platinum, which is above 25,000 a year in revenue. So we have those broken out. And then we have built a chart with the team on what is included from a relationship management component, and then a planning

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tiffany.charles: component because the investment management piece is centralized and it doesn't take a lot of the team time. So we're looking at like from a state planning.

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00:39:18.340 --> 00:39:46.509

tiffany.charles: Who are we like, you know, collaborating with with the attorney and sitting in those meetings like we're doing that with our platinum like from a bronze perspective like we might review their estate, plans every 3 to 5 years, and then have a conversation with them about, and make an introduction to an attorney. But we're not holding their hand through that entire process right? Like,



that's a key differentiator

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tiffany.charles: on time. Because when you're sitting in on those meetings and working with the attorneys and holding the hand through that process and create keeping engagement to get that done.

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00:39:55.680 --> 00:39:59.019

tiffany.charles: That can be a lot now, eventually, right? There's

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00:39:59.600 --> 00:40:24.849

tiffany.charles: we're always reviewing technology like there's snug or like, I don't know other technologies out there. That review estate plans for you like a whole list of plan like those can be components where we can continue to maybe add services to the different tiers. And then think about how we're spending our time with the clients. So we're always looking at, how are we deepening the value based on technology available as well?

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00:40:24.850 --> 00:40:36.450

tiffany.charles: But that's a component our bronze and silver. We don't do in person meetings with them. They're only virtual. We'll only do in person with a certain tier, and above.

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00:40:36.450 --> 00:40:59.409

tiffany.charles: I mean, nowadays most people like zoom and what they did, but that when we were building this and we continue to find it, that wasn't the case. It was still like 60% wanted in person. But we can easily see time creep, come in in in person versus zoom. And so we do, just because calls so quarterly touches to clients.

244

00:40:59.786 --> 00:41:11.819

tiffany.charles: And we do 2 of those with silver, and we do 4 with our gold and platinum. So you can see that there's like different relationship components and stuff associated with that

245

00:41:12.470 --> 00:41:17.832

tiffany.charles: on top of this Natalie, from a advisor creep and how they're managing their time.

246

00:41:18.220 --> 00:41:47.939

tiffany.charles: we put what we. We worked with the advisors and asked them, based on Prep and all of the service areas, how much time they thought they were spending in each component. So we did that with our lead strategist, our associate, our investment group and our client operations group. So then, what we know is, and we ran this against the calculators and profitability right? But our platinums, on average, are getting 44 HA year of our time. Our collective time as a team.

247

00:41:48.240 --> 00:42:07.579

tiffany.charles: Our our gold are getting about 32 h of our collective time as a team. So when those things come up where our team is feeling capacity, but they're only managing so many households. And we're looking at it from we have a calculator internally to look at that. We're having a very different conversation



248

00:42:07.790 --> 00:42:31.150

tiffany.charles: on like, okay, meeting time, prep, and like, where is it breaking? Because we're showing that you should have a capacity of still, you know, 30 to 40% of your time or 25% of your time. So let's examine why you're feeling a capacity crunch the important piece there was. We had their buy in on the hours that we were using ahead of time.

249

00:42:31.150 --> 00:42:43.900

tiffany.charles: We first directed this, and they were like your times off like. They love to think that the Ceos and business owners often think that things can be done a lot faster than they are. So once we had their buy in it became a really great

250

00:42:43.900 --> 00:42:54.369

tiffany.charles: go back and go back, tool, and we could look at like wow! You sat in on that silver meeting for 3 h like, Tell us about that.

251

00:42:54.690 --> 00:43:14.530

tiffany.charles: We also learned that onboarding new clients for our team was typically double the hours of ongoing. And so how do we build that into the client service model, knowing that they all, as teams, need to continue to grow? So how many households could each team take each year. How do we forecast capacity? So then, we can also forecast hiring.

252

00:43:14.530 --> 00:43:17.840

tiffany.charles: So the really important takeaway here is, we got aligned.

253

00:43:17.920 --> 00:43:24.660

tiffany.charles: We got disciplined. And now everything is about predictability in this, so that we can maintain our

254

00:43:24.670 --> 00:43:30.060

tiffany.charles: engagements and and value creation for our clients and ourselves as a firm.

255

00:43:30.330 --> 00:43:57.760

Stephanie Bogan: And we always like to say you can't manage what you can't measure. But I'm not even talking about the data here, just saying, hey? What's the service model cycle? Oh, and again, right? If you're in year one, and we're not right. A again. Just capacity and bandwidth in terms of changes, but right model meetings and surges. And just because call will be such a huge shift for you before you get to level 2 right level 3. Think right standardized service models. And ultimately the specialized super would be automated stuff.

256

00:43:57.860 --> 00:44:12.969

Stephanie Bogan: Because what we're doing year one is really focused on taking everything you're doing and un-compounding the dilution and complexity, and getting what you're doing, running as effectively as possible, so that you have time, space, and capital

257

00:44:12.970 --> 00:44:34.879



Stephanie Bogan: and clarity to then right continue to build, and some of these places like you might be ready to go all the way to right Phd. Level right top of the mountain and service models. And that's okay. It means you won't be spending time on something else. So you will get to all of it eventually. You're just deciding how you're gonna implement it, what you're gonna hear Tiffany, talk about continue to hear her talk about.

258

00:44:35.470 --> 00:44:54.010

Stephanie Bogan: is it? This all did not happen in 30 days. It was getting ready to get ready. Take the next step, and then the next step reveal. So when I think about like even for me, you know, you think this grand big plan? I mean, you know, your brain wants to end. Really, I got to the point where I was like, what's my next rest step like. I know what the outcome I want to create is and what's my next best step.

259

00:44:54.080 --> 00:45:02.269

Stephanie Bogan: So they're systematically going through things a couple of things, because I think that was a great takeaway. A couple of things I want to call out one, and I put some notes in the chat

260

00:45:02.450 --> 00:45:30.010

Stephanie Bogan: to you. If you listen with your with your mind, ear, not your audible ear. What you'll hear her saying is assessment, clarity, transparency, accountability, assessment, clarity, transparency, like when I talk about the mental model that we're helping you build. That's what you're hearing, hey? We have a problem, and it doesn't feel good. We should probably stop and figure out what the heck is going on here. And now we're going to spend the next 6 to 9 months, you know, solving this messy problem.

261

00:45:30.110 --> 00:45:45.089

Stephanie Bogan: And that's, I think, a really important part. Tiffany will tell you. This wasn't like, oh, this guy parted, and everything was like boom. We had a meeting, and it was like there were a lot of messy moments that were phone calls, Stephanie, I think. What's going on here like, you'll hear about those.

262

00:45:45.340 --> 00:45:53.027

Stephanie Bogan: but that's the messy moment that are. That's our work is to really persevere through those moments.

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00:45:54.250 --> 00:46:11.530

Stephanie Bogan: I also put a note in the chat if you listen to Tiffany's marketing piece the before and after here, I'm gonna ask you to go through that just a little bit, and when you when you do the personal love operating system? The before and after. What was your conversion rate be last? Was it last year when we talked.

264

00:46:12.060 --> 00:46:12.877

tiffany.charles: Yeah, and cute.

265

00:46:13.150 --> 00:46:15.471

Stephanie Bogan: Tip. I get the high and the low calls.

266

00:46:15.730 --> 00:46:20.857



tiffany.charles: I'm sorry they're never like, just consist. But yeah,

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00:46:21.410 --> 00:46:31.169

tiffany.charles: I. So we got the operational leverage and then moved back into growth. And in Q, 2 of last year our

268

00:46:31.170 --> 00:46:55.450

tiffany.charles: our conversion rate dropped to 40, and I was like, well, that's it. I suck and I'm out like, I just can't do this. I don't know what's happening like this is my title like, it's my worth, you know. All of those things crept up. So yeah to Stephanie. I went to just have a conversation of like, okay, you got it like you're laying the tracks. And it was just there was just like

269

00:46:56.830 --> 00:47:08.800

tiffany.charles: it was easy to see. We I do, I reeve I evaluate almost. I I take moments to reflect on what's going right and what's going wrong in meetings. And we were able to see, I'm like, Okay.

270

00:47:08.890 --> 00:47:14.239

tiffany.charles: they're not getting to a yes, because it's overwhelming, like all of the things that we do.

271

00:47:14.280 --> 00:47:41.499

tiffany.charles: ea like. It's so frustrating. It's like, it's the first time they're ever learning about this. So it's like they're digesting. And now we're getting into a place. But I'm not getting movement. And and even in destiny capital, the retirement components I was like, how like these are supposed to like this is supposed to be the 6 foot, you know, Dunk, like what you know, like, just like this is supposed to be easy. I've never had these issues. What's going on? And then that's when we went to like that. We just needed to message it

272

00:47:41.500 --> 00:47:56.620

tiffany.charles: a tad bit different. And not only that, but I was very much in approving state versus a listening and showing state. And we made that shift, and we have had a hundred percent conversion on all qualified clients since June

273

00:47:56.620 --> 00:48:25.729

tiffany.charles: of last year. Now that's I know that that's not sustainable. We're gonna get our nose at some point. But our goal is 75% conversion. But we've also decreased our time in prospect process by at least 5 h, and some of those decision making have dropped from Ea. It was getting close to 3 to 4 months. We're in about a one to. We're in about a 4 to 6 week window, with most of our entrepreneurs now, and most of our destiny. Capital clients are. Yes, within about a week or 2 of having

274

00:48:25.740 --> 00:48:27.000

tiffany.charles: 2 meetings.

275

00:48:27.576 --> 00:48:43.419

tiffany.charles: And the average time. Yeah, prep, and follow up, and presentation has dropped significantly. So we've figured it out with just some tweaking of messaging help, the stuff and limitless to get us to where we need it to be.



276

00:48:43.910 --> 00:49:00.629

Stephanie Bogan: The really cool thing is, if you take the 44 h across the team for an average client, and you divide that by \$20,000, which is their minimum fee. I divided it by 25 just for fun. And it was \$568 an hour.

277

00:49:00.790 --> 00:49:05.500

Stephanie Bogan: That's an effective hourly rate. I'm gonna get close to the microphone for emphasis.

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00:49:06.390 --> 00:49:10.550

Stephanie Bogan: That is an effectively hourly rate across the team.

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00:49:11.030 --> 00:49:18.169

Stephanie Bogan: That means right. The person making \$70 an hour is included in that average. That's their effective rate. That's all hours

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00:49:19.530 --> 00:49:22.190

Stephanie Bogan: that's incredibly productive.

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00:49:22.250 --> 00:49:27.820

Stephanie Bogan: Most advisors aren't operating themselves at \$568 an hour.

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00:49:28.620 --> 00:49:55.830

Stephanie Bogan: Now here's the cool thing. If 25% of those hours are advisor facing. Remember how I said, you can get to 2 to 3 or \$4,000 an hour, and your brain is like, oh, what awful human have I become if Stephanie hits me there? No, if 10 of those hours are advisor facing, and I'd argue it might even be 7 or 8. But let's just go with 10 of them that makes the effective out really great on average, \$2,500 an hour for you, Ron or Chris, or Tiff in this case, or Jared.

283

00:49:58.140 --> 00:50:17.540

Stephanie Bogan: That's incredible. Now, here's the really cool thing. They're not the ones in all the meetings. So Tiff will talk about like some of the team changes. So their average advisor making really good money, but not making what tiff and Jared make are generating 2 to \$3,000 an hour for some of those clients. Right? Smaller clients it's less, which is why they get pushed downstream.

284

00:50:17.540 --> 00:50:41.690

Stephanie Bogan: But I really wanna call that out. Because when you build a new marketing system, right? That growth engine that we talk about, we think, oh, this guy's gonna part on a bunch of clients are gonna show up sometimes that happens. Usually it's not that sexy. Usually it's drip. We try. We didn't quite work. We didn't get the clip right. And then once you lay all the tracks meaning you put the pieces in place. You pick the niche. You build the website right? Or you update it. You do your marketing.

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00:50:41.800 --> 00:50:44.880

Stephanie Bogan: Then you go back and you do exactly what Tiffany did



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00:50:45.080 --> 00:50:51.099

Stephanie Bogan: you runner it right. Remember, rip off and deploy refine until no new edits are required.

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00:50:51.380 --> 00:51:03.009

Stephanie Bogan: Right? So we sat down with Will. Now, who does an amazing job last year. And the thing that I just so love because you just sit there right and like stuff just pops in and great this concept of personal wealth operating system.

288

00:51:03.250 --> 00:51:14.830

Stephanie Bogan: which is their version of the branded Cx. And Tiffany will show it to you, and we'll talk about it later in the year, right? When we think of the positioning? They hit 4 out of the 5 positioning pillars. Yeah, they should have incredible rates.

289

00:51:14.890 --> 00:51:29.620

Stephanie Bogan: right? And then Tiffany went through every part of it, the funnel, the data, the prospect meeting the time and ultimately got not 90, you know, not spreadsheets, but like basic data that will tell them how they're doing. And that's the managing performance piece, which is that 4 step

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00:51:29.800 --> 00:51:38.280

Stephanie Bogan: in the 6 that we talked about, and one of the things we talked about here. So if your conversion rate isn't what you want right? 70% or better in our book.

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00:51:38.660 --> 00:51:44.630

Stephanie Bogan: then it's a place to pay attention to Tiffany's point it might not be. Will you stop and do right after this call?

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00:51:44.650 --> 00:51:55.059

Stephanie Bogan: But tracking the data, we hired Lisa, who's our new director of marketing, we are so excited to have her here. And I handed her a bunch of data. And I said, I haven't really looked at this a lot.

293

00:51:56.130 --> 00:52:01.749

Stephanie Bogan: I haven't had time. Like we're growing. I'm big, you know. I don't have a director, I said, but it got. But it got the data.

294

00:52:01.940 --> 00:52:04.970

Stephanie Bogan: We look at it right we're doing. But I was like, you had a lot of data

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00:52:05.000 --> 00:52:11.749

Stephanie Bogan: and she pop. We had a meeting last week, and she was like, Did you know that 21% of it. I was like, Nope didn't know. It's amazing data.

296

00:52:11.960 --> 00:52:33.930



Stephanie Bogan: So even if you're not gonna use it yet, data, any data that you can get right. Just track new prospects. Add just right down. How many hours like Bob and Jane? How many hours did I spend if you do that 3 or 4 times you have to do it for a year. You're gonna get a basic idea of how much time you spend with the prospect. And then you can ask yourself, right, is that the amount of time that I want to?

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00:52:34.250 --> 00:52:41.799

Stephanie Bogan: So there's just a lot of really cool takeaways in there. What is your team's effective hourly rate? Right? If you took your

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00:52:41.870 --> 00:52:47.519

Stephanie Bogan: even one of your larger clients, if it was 40 h like. Here's what I know about Tiffany's firm now.

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00:52:47.530 --> 00:52:52.069

Stephanie Bogan: All 44 of those hours are radically on purpose.

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00:52:52.190 --> 00:53:13.580

Stephanie Bogan: There's no lazy busy. I'm not saying that there's not all. You know. We're all humans. There's a, you know, 10% of that just because we're human. But those hours were all designed in advance. They sat down. They had the meeting. They built out the service model. They tweaked it. They she'll take change career, pass right? They have to align comp to get it to actually, hey, we want to do this, but the advisors aren't entirely on like

301

00:53:13.580 --> 00:53:26.960

Stephanie Bogan: the client, as the North Star really does ripple through every part of the firm, and that's the process that you guys are going through. Growth is messy. But on the other side it's really beautiful. And then you still have to water the grass.

302

00:53:27.810 --> 00:53:28.720

Stephanie Bogan: Yeah.

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00:53:28.890 --> 00:53:49.900

tiffany.charles: And then, once you have it like it was, you know, for leaders. As you have teams, so we have 3, almost 4 distinct advisory teams servicing our clients so different clients. As a part of the model. We have 2 on the DC side, one on the Ea. Side, and I think one that's gonna play a hybrid role for a while. That we're moving into. But

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00:53:50.236 --> 00:54:01.840

tiffany.charles: it was like, Okay, are you all looking at Roth conversions in a similar way. What's our philosophy on that? Are you building it and doing it this way with the client? And you're building it and doing it this way with the client. So the next step was.

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00:54:01.930 --> 00:54:31.799

tiffany.charles: we know where we're gonna do certain pieces for each client. How do we now consistently deliver that as a firm, and that started with Jared, my partner, directing that to the team and



building what we call in our client service playbook like our philosophies on each component. We've now shifted that because we're really learning on, how does things report up to us versus us, reporting everything down? We have a financial planning group that is, our client service teams that meets every other week.

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00:54:31.810 --> 00:54:38.659

tiffany.charles: and for the quarter based off of either what's directed by us as a firm and or where they're having the most friction.

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00:54:38.690 --> 00:54:48.470

tiffany.charles: we're solving our philosophy and then creating the process and workflow associated with that planning component. So we keep building on that every year to ensure

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00:54:48.540 --> 00:55:12.520

tiffany.charles: that it's consistent across our platinum clients being served by different advisors, by our gold clients, different advisors, and how that's going to be utilized. So that's been a really great way. And to Steph's point, like, I didn't collect the data or Jared and I didn't collect the data like determining what our unit economics were. And then we went a little too crazy. And we were like, it was like a lot of data.

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00:55:12.815 --> 00:55:29.950

tiffany.charles: I, personally don't think you can have too much. But then it was just kind of an information overload. And this year we're like simplifying a little bit on like, what are our moving and shaking data components? But like it really did help because it showed us a lot of how we were spending our own time.

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00:55:30.130 --> 00:55:32.290

tiffany.charles: And it just it helps us

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00:55:33.160 --> 00:55:37.679

tiffany.charles: say no and yes to the right things. I guess so, data is really, really important.

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00:55:37.680 --> 00:55:58.710

Stephanie Bogan: Well, it's it's hard to make informed choices when we have no data and experiences data to an extent, right? But the more data we can put in the set, the higher the probability that that data will tell us the story that represents the reality that we're trying to solve. For Kevin, you had a question, I think, around ratios on on the business side, around data.

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00:55:58.710 --> 00:55:59.270

Kevin Adleman: Yeah.

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00:55:59.270 --> 00:56:00.985

Stephanie Bogan: Go ahead. You wanna ask that question now.

315

00:56:01.200 --> 00:56:20.040



Kevin Adleman: Yeah. And then another one that came up. So you've mentioned earlier, you want to have certain percentages for, like the profit and operational and the advisors that are assigned to it. Can you touch on roughly what those percentage targets are? And then to follow up to what you were just saying, There, what?

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00:56:20.410 --> 00:56:22.920

Kevin Adleman: What are those teams look like that are

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00:56:23.540 --> 00:56:28.669

Kevin Adleman: what makes up the team? What components do you have as far as what? What roles within each team.

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00:56:28.970 --> 00:56:30.490

tiffany.charles: Sure. So

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00:56:31.350 --> 00:56:47.090

tiffany.charles: our profit margin like what we're looking for right now, and as we scale, there'll be some more leverage and opportunity in that. But we look to have a profit margin of 30. So we're looking to benchmark against like other and like in enterprise ensemble practices

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00:56:47.449 --> 00:57:04.709

tiffany.charles: and then 40% up in the client service and advice side of things, and then 30 in the back office and operation components. And then we also are looking at like revenue by employee and revenue by advisor. Those are also good benchmarks into

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00:57:04.710 --> 00:57:16.919

tiffany.charles: where should you be working? To hire and then our components. So we have a lead advisor like we call them our strategist. And then we have an associate advisor. We call them our coordinator.

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00:57:16.970 --> 00:57:20.260

tiffany.charles: So they're servicing a book of business together.

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00:57:20.470 --> 00:57:32.760

tiffany.charles: And then we have centralized investments. So we have our chief investment officer. So he's actually doing all the training, managing all of the investments for the firm, educating our team and doing all the training there. And we also have centralized

324

00:57:33.134 --> 00:57:46.620

tiffany.charles: Operations. So they're doing all of the accounts, any sort of money movement, all the paperwork, and everything associated there. So our team, our advisors, are meant to be in a seat of relationship and advice, right and.

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00:57:46.620 --> 00:57:49.719

Stephanie Bogan: Don't forget the the financial planning piece was the big piece that you moved.



326  
00:57:49.720 --> 00:57:50.130  
tiffany.charles: And.

327  
00:57:50.130 --> 00:57:54.779  
Stephanie Bogan: That we moved over last, and that, I think, is a big game changer from a scale perspective.

328  
00:57:55.040 --> 00:58:17.550  
tiffany.charles: Yeah? Because when you start looking at the hours right? Like our client operations like they can handle like 250 or 260 households, based on the hours that they have where our advisors are much lower than that in the book. So when you start pulling out those pieces that allows them to serve a little bit more and stay in all of the seats that we're looking for? Does that answer your question?

329  
00:58:17.550 --> 00:58:21.909  
Kevin Adleman: Yeah. So that last piece. Now, you have, like a separate financial planning

330  
00:58:22.020 --> 00:58:22.920  
Kevin Adleman: team.

331  
00:58:23.170 --> 00:58:23.790  
tiffany.charles: Yes.

332  
00:58:24.010 --> 00:58:52.240  
tiffany.charles: yeah. And we're gonna build into that more. So like, we're a team of 13. So we don't have like, if, like, our departments sometimes are one person, and or a person splitting a role, because that's where we're at as a firm, knowing that it creates career padding and optionality, but we can see the benefits to our scale as well as our profitability as well as like for the team to have centralization of some of that

333  
00:58:52.240 --> 00:58:58.059  
tiffany.charles: to can ensure consistency, and then pushing and and then delivering the way that we want to.

334  
00:58:58.280 --> 00:59:07.470  
Stephanie Bogan: Well, and here's the upside of that. You haven't hit on it yet, but it's such a powerful statistic. What percentage of your advisor time is spent on client servicing.

335  
00:59:07.720 --> 00:59:22.910  
tiffany.charles: Yeah, we just we just adjusted it again. Because, we've centralized growth underneath. So business development and marketing is also centralized. They have to onboard new clients, but 80 to 85% of their time is in service to our clients.

336  
00:59:22.910 --> 00:59:31.633



Stephanie Bogan: Now keep in mind that the average advisor is losing on average 40% of their time to complexity and dilution and lack of certain all the stuff that we talk about. They've just

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00:59:31.950 --> 00:59:35.719

Stephanie Bogan: literally like 2 x to that productivity.

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00:59:36.070 --> 00:59:43.140

Stephanie Bogan: not with any one solution. It wasn't service models or teams or the clients. It was

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00:59:43.180 --> 00:59:53.180

Stephanie Bogan: each of those things creates that alignment we talk about right. The guardrails are tight, so all your energy can only bounce around right when it's wide open, your energy goes

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00:59:53.270 --> 01:00:14.860

Stephanie Bogan: everywhere. And we ultimately know what that feels like. So think about. Like most of you aren't at 80 or 85%. Right? So first, Tiffany and Jared had to leverage themselves, which was a whole round of work, right? We had managers who were bringing them problems, and I love them both to death. But I was like, why are you solving the problems for your managers? They're supposed to do this, and you're supposed to be growing the firm

341

01:00:14.860 --> 01:00:25.600

Stephanie Bogan: right? So there was a huge shift there. There were shifts across the team to Kevin's question. The cool thing about the director planning which we've done a lot. Friends with Angie Herbers. I like the diamond team model.

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01:00:25.740 --> 01:00:27.160

Stephanie Bogan: It's great.

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01:00:27.160 --> 01:00:27.979

tiffany.charles: That Luke.

344

01:00:27.980 --> 01:00:36.380

Stephanie Bogan: You know, 3 or 400 million dollar firm, and you've never done any of that. It's a really cool model. It can be a cool model to implement. My experience is, it's

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01:00:36.410 --> 01:00:55.980

Stephanie Bogan: can be harder to grow into, because you've got your service person, your junior advisor, your advisor, and then your senior advisor, and in a lot of your firms each of those roles to Tiffany's Point isn't gonna grow at the same pace. If you've got a somebody who's ready to manage a team. But the serve the junior advisor isn't ready to back them up and take a team. Your growth models on. Pause.

346

01:00:56.470 --> 01:01:11.980

Stephanie Bogan: So because right, if you're at a billion or more like, then we can actually have that conversation. And that was the direction that Tiffany and Jared, we're going. And this is why these



conversations with us and with each other. Right? We'll have a lot of them in May. You're gonna have a lot of challenge conversations in May, so I hope you're ready.

347

01:01:12.253 --> 01:01:27.010

Stephanie Bogan: Because then the conversation we get to ask those better questions, and we get to have better answers, which is, hey? Are these numbers okay with us? Are they really working? And when you ask those questions, you get to a point. So with the director of planning. Here's why I like it

348

01:01:27.010 --> 01:01:49.149

Stephanie Bogan: again. It's depends on your situation, and we'll talk more about this as we get to teams. But it's a scale conversation. If you're not growing rapidly, don't worry too much about it. If your goal is to grow and create a lot more continuity. The cool thing about the director role is a it's centralized. That does not mean advisors don't know advice that they still have to get their ce right. But this person is now the technical

349

01:01:49.150 --> 01:02:10.230

Stephanie Bogan: repository, and they can get that knowledge and disperse it across the team instead of 5 advisors going to 5 conferences. And, by the way they all come back, and no one else gets the other information. One person's calculating to Tiffany's point the retirement this way. Someone else is using this and doing it that way. And so when we create that clarity, we get a lot more productivity.

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01:02:10.900 --> 01:02:16.850

tiffany.charles: Would you be okay if I shared something stuff? But really kind of help, Jared and I put our mind around it.

351

01:02:16.880 --> 01:02:22.090

tiffany.charles: Guys, I have a lot of stuff that is not pretty designed. That's our next up level. But

352

01:02:22.460 --> 01:02:38.200

tiffany.charles: this is where we got to like, how like, how do we start consistently delivering and thinking about our firm. And so kind of the 3 core areas of advice, client fulfillment, operations and growth. And there's

353

01:02:38.200 --> 01:03:07.854

tiffany.charles: specialties under each one of those. So we're hitting on all of these all the time as a firm owner, and it can be really overwhelming. So on the advice and client fulfillment. We have the advisory side, the planning, the investment, and our client operations team like, what is their focus? What are the roles? And then what are the like 2 to 3 key responsibilities that we are measuring for success in each one of those components. We did that in operations, right security system, security and data like.

354

01:03:08.180 --> 01:03:08.500

Stephanie Bogan: Okay.

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01:03:08.500 --> 01:03:11.140

tiffany.charles: Technology. We have compliance and legal



356

01:03:11.190 --> 01:03:26.689

tiffany.charles: finance fees and benefits like your Hr Component. And then your talent, culture, and performance, like engagement of the team accountability there like, what do we need? Who is it? And you'll see, like some of that is outsourced underneath. Some of it is

357

01:03:26.760 --> 01:03:38.010

tiffany.charles: 2 people, or one person sitting in 2 of these seats, and then growth, we have the how are we bringing it in? How are we onboarding it? How are we creating our brand recognition.

358

01:03:38.170 --> 01:04:01.210

tiffany.charles: and then client experience that can tie to advice and fulfillment? But really looking at client experience through the lens of like advocacy and engagement over there. So like events, overseeing client communications and mass communications and just researching and co-creating. As you see, the co-creation of client experience with the advisory team. But once we got this down

359

01:04:01.210 --> 01:04:11.369

tiffany.charles: it really started helping us look at each one of those pieces. I didn't know if it helps, but as you were talking about it, stuff, I was like, this structure just kind of helped us

360

01:04:11.520 --> 01:04:22.479

tiffany.charles: really think about our team and the central, the power of centralization as well as like. And then it's like, How do you cross function? And how do you cross train? And all of those components.

361

01:04:22.860 --> 01:04:46.490

Stephanie Bogan: And it really is. It's a leverage conversation. And so what you're seeing in both the conversion rate, the team service capacity rate, the profitability is you're seeing that they're systematically saying, What's the standard? And how do we create leverage around it? What's the standard? And how do we create leverage around it, and the director of planning, which is not a commonly centralized role. But we're seeing that certainly with the firms we work with and in larger firms

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01:04:46.570 --> 01:04:53.460

Stephanie Bogan: because it's that same benefit, which is if an advisor is spending 30% of their time doing non

363

01:04:53.460 --> 01:05:18.130

Stephanie Bogan: trusted advisor type stuff, right plan input or fall right things that a director can do. We've immediately increased capacity 2. We've got continuity right because things are right institutionalized within the firm. We've got consistency across advisors because someone's designing a way. Jared's now hyper leverage because he doesn't actually have to be the technical wizard behind the curtain and really competent person, and he's really smart, so he's gonna stay on top of it.

364

01:05:18.130 --> 01:05:33.560

Stephanie Bogan: But that doesn't have to be his primary passive. Now he doesn't have to spend time disseminating it, managing it right like, there's someone who can do that. Here's the really sexy part. When your director gets busy, cause you're gonna start with one. You don't go hire another \$200,000 director.



365

01:05:33.560 --> 01:05:50.160

Stephanie Bogan: You go hire an \$80,000 pair planner, or an admin it's like it's super leverable, because when you replace advisors, you're replacing the highest comp you have. When you replace. When you scale the director, you never hire another director, you always hire less

366

01:05:50.260 --> 01:05:54.560

Stephanie Bogan: compensated people. So there's a lot more scale in the model.

367

01:05:54.820 --> 01:06:03.969

Stephanie Bogan: If that person leaves, you still have a bunch of advisors, you don't have one team that's sitting there handicapped. You can disseminate those advisors across the team for a little bit. Everyone can see

368

01:06:04.540 --> 01:06:26.459

Stephanie Bogan: we can still do planning right? We've got a team there to do it like the redundancy at a human capital perspective is a lot better. The scale is better. And then what? You'll hear, Tiffany and Jared, what you hear Tiffany saying. If you're again listening right with your with your business, here is you hear her saying they're doing a lot more leading and managing and a lot less reacting and cleanup.

369

01:06:27.134 --> 01:06:37.979

Stephanie Bogan: And that's what these strategies and structures give you is you get to set the track, set a standard build to it and then manage it, which is a lot different than spaghetti and cleanup, as we like to call it.

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01:06:38.390 --> 01:06:39.200

tiffany.charles: Yeah, I.

371

01:06:39.200 --> 01:06:56.169

Natalie Bergsma: I think an important piece of this Tiffany is, you know, as you're sort of starting from solo, and then you grow to one advisors or 2 advisors. What you don't realize is, if you're a one person firm, you still have all the teams and departments in your business

372

01:06:56.290 --> 01:07:02.679

Natalie Bergsma: that an enterprise. Does you still have marketing? You still have Ops. You still have. Hr, you have all of those things.

373

01:07:02.680 --> 01:07:03.200

tiffany.charles: M-.

374

01:07:03.200 --> 01:07:29.810

Natalie Bergsma: So by mapping it out and identifying. You know where roles are hybridized. When you're small you can start to see where you start to peel off like, okay, now, it's time to bring in this role. And you you're really honest with yourself about all of the roles that you're taking on, and as you hire it then gives you the ability to say, Okay, how do I hire for the future growth of the business? Not how do I



hire to support me.

375

01:07:31.010 --> 01:07:33.041

tiffany.charles: Yeah, that's so true.

376

01:07:33.950 --> 01:07:34.730

tiffany.charles: Yeah.

377

01:07:34.955 --> 01:07:40.829

Stephanie Bogan: Do you guys have other questions for Tip? Otherwise I'm gonna have her should do give you a quick view of their personal wealth operating system.

378

01:07:42.330 --> 01:07:42.907

Stephanie Bogan: But go ahead.

379

01:07:43.100 --> 01:07:49.018

Kevin Adleman: I have one more. If I haven't reached my limit yet. Can you give us a quick

380

01:07:49.870 --> 01:07:52.660

Kevin Adleman: overview of what and

381

01:07:53.140 --> 01:07:56.339

Kevin Adleman: what what Jared spends most of his time on.

382

01:07:57.680 --> 01:08:22.640

tiffany.charles: Yeah. So Jared has grown. We're happy to say he's grown to a seat. For as a CEO at the firm. So he is only he. The client. Service teams have a meeting, and they'll report to him, although we are working on having even all of them manage to the next person. We have someone identified internally for that management.

383

01:08:23.545 --> 01:08:24.420

tiffany.charles: But

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01:08:24.720 --> 01:08:44.029

tiffany.charles: they report to him client service model changes where they're identifying opportunities as the firm. So he's really sitting in a mentor seat right now, and management, but more mentor as we move management to the client servicing teams. He's no longer sitting in client meetings. With the exception

385

01:08:44.029 --> 01:09:01.620

tiffany.charles: of our Ea. Our entrepreneur aligned clients for onboarding number one cause he loves it. And number 2, cause. He's very good at it. And so we still have a place where we need to. Probably mentor, mentor and train and grow and advisor to serve that



386

01:09:01.729 --> 01:09:05.609

tiffany.charles: client base from the ways in which Jared can.

387

01:09:05.670 --> 01:09:26.250

tiffany.charles: So his time is any new entrepreneur aligned client, not destiny, capital. We have the team and talent for that and then he is in mentorship of the client servicing teams. But he's no longer directing a lot of it. It's feeding up number 3.

388

01:09:26.250 --> 01:09:54.729

tiffany.charles: He's moving into a lot more thought leadership for the term. So that's where we needed to get him. So, starting next quarter, we need him to be out like talking about us with me in coordination with me. So that we have a big component of what he's able to bring, and how he's able to present our personal wealth, operating system and entrepreneur aligned. So that's what we're working towards other than that he gets good time to think about how we're competitive in the market.

389

01:09:54.790 --> 01:10:18.879

tiffany.charles: So he really should be in that like that. How do we remain competitive? So we've had opportunities from a merge like M, and a perspective both to be acquired as well as to acquire or merge in we're debating right tax and legal components. And if we're bringing that in house, or if we have certain relationships there, so he's the one that really leads the charge on like.

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01:10:18.880 --> 01:10:25.069

tiffany.charles: how does that work from an overall business perspective. It took a lot of years, and I would say that Jared

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01:10:26.139 --> 01:10:27.070

tiffany.charles: Is

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01:10:27.420 --> 01:10:46.200

tiffany.charles: to get to a true CEO position for Jared. And I would say we're about 60% of the way there. We'd probably be closer to 100. But we have had a lot of beautiful new families and babies born. And we're a team of 13. So we have some shifting and adapting so that we can help our team take their 12.

393

01:10:46.200 --> 01:10:51.790

Stephanie Bogan: She's not joking, wasn't it? Like 3 people? 3, 2 maternity and one paternity got to 4. Yeah.

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01:10:51.790 --> 01:11:09.099

tiffany.charles: Oh, no, we're on 4 Matt leaves this year. As a team of 13. Yeah, and we give 12 weeks full pay. So there has been a little bit of like he would probably close. Be closer to the 80 CEO chair. If if we weren't doing some coverage for client service.

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01:11:09.270 --> 01:11:24.790

Stephanie Bogan: The the thing of the thing that strikes me as I hear you talk about that cause. I just put



a note like when you are really fully leveraged. Well, I know I keep saying we're gonna talk about this in May. I'm so excited you'll do like 5 or fewer things like, if you think about like category buckets, I do speaking strategy and solutions.

396

01:11:24.900 --> 01:11:40.680

Stephanie Bogan: Now we we just hired a director marketing right? So that come off content rise. We're hiring people right? But at the end of the day that falls under solutions as a lifestyle advisor is just on a scale of 0 to 10. How far you can go up the leverage scale stops at things like advice, because you're the only person delivering it.

397

01:11:40.800 --> 01:11:53.099

Stephanie Bogan: But things like service models. You can get pretty high because the tech can do everything except deliver the advice for you. So as you get bigger, Natalie brought up a really good point. Imagine you've got every hat on your head, and you're just taking off

398

01:11:53.420 --> 01:12:14.242

Stephanie Bogan: one hat at a time. Here's we. You start with service and operations right then, you right, add you. You bring in a service advisor. Typically, right? Then you do advice. Then, usually, what's next at the scale levels you bring in professional management or marketing, whichever one of those you didn't do next, you'll do that like there's like, right those 7 stages of growth that we talk about.

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01:12:14.700 --> 01:12:17.450

Stephanie Bogan: The thing that's so incredible is this started

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01:12:17.610 --> 01:12:29.999

Stephanie Bogan: you, I think you guys were with me like in 2,018 when we started, and then you join limitless in 2,019. I think you guys were in lifestyle for 2 years and then helped with leaders for 2 years.

401

01:12:30.160 --> 01:12:36.169

Stephanie Bogan: 4 or 5 years, I mean, they have gone from taking over a firm. That was a wonderful mess, I said, with love

402

01:12:36.240 --> 01:12:43.060

Stephanie Bogan: to, you know 100. And again, it's not gonna stay 100. But that tells you how like

403

01:12:43.120 --> 01:12:57.009

Stephanie Bogan: how tight that process is. Right now, one getting people into the process. It would not be a hundred if the wrong people were making it through the process. So that tells Tiffany that her legion is really tight right now.

404

01:12:57.270 --> 01:13:09.829

Stephanie Bogan: And right then it's right. 100, someone will say, no, we'll figure out. It's I would say, the weak spot in the system. It's right. It's just going to be one of the reasons that people don't use them, and they'll be able to account for that or not, and it'll be what it'll be.

405



01:13:10.091 --> 01:13:23.759

Stephanie Bogan: Those kinds of changes when they started right. Tiffany and Jared were coming. And it's like the team isn't doing this. And I was like, Well, why are we solving the problems for them. Now the team is coming to them and saying, We're right. We've got capacity. Let's do some growth stuff. What do you got for us?

406

01:13:24.190 --> 01:13:31.510

Stephanie Bogan: How many of you would love to have that team sitting in the car coming to you and going. Hey? We got bandwidth. What are we gonna do with it. Let's grow.

407

01:13:31.650 --> 01:13:46.059

Stephanie Bogan: And then you felt good about their ability to actually sit in the seat and help you do that. And so in 3, 4 years you can radically transform your practice, and what Tiffany will tell you when the when you get through that hockey stick part cause that's the messy middle

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01:13:46.150 --> 01:13:50.970

Stephanie Bogan: where you call up and you go. I made changes, and my closing rate just dropped.

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01:13:51.710 --> 01:14:06.769

Stephanie Bogan: I tip. I don't know if you remember in the very, very beginning, when we shifted Karen did the blue collar business owners, Mitch. And I was like pipeline is gonna dry up. You're gonna panic. You're gonna call me. I'm gonna remind you of this conversation, and I promise it's gonna be okay.

410

01:14:06.950 --> 01:14:17.070

Stephanie Bogan: And like, it exactly happened that way. And then Tiffany's associate was at the lifestyle event like 6 months later. And he's like we have 40 qualified referrals. We don't know what to do with them all. Yeah.

411

01:14:17.460 --> 01:14:36.730

Stephanie Bogan: So you have to be willing to get through the messy middle part. So it's the clarity and the vision, and then it's showing up doing the work and then right leading into it, and then managing on the other side, if you lead in, but you don't manage out, you'll do some cool stuff, but it will still be Wonky on the back end.

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01:14:38.120 --> 01:14:45.149

tiffany.charles: And if I can share Kevin, I would love to also like share what my role is. Cause. I think a lot of

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01:14:45.370 --> 01:14:58.819

tiffany.charles: practice. Owners also, sometimes really like the role that I'm in, and not necessarily the role that's Jared in, or to sit in the combination because you don't necessarily need 2 people there. We just are really believing in centralized growth. Then.

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01:14:58.820 --> 01:15:18.370

tiffany.charles: like, as you can see right now, CTO is doing all the components like my next hire is a Bdo underneath me that I have a very cool comp model based on, because our industry is cool and what you



can pay somebody for acquisition of client given how long we hold them and the revenues that we charge, but that'll become a repeatable place. But

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01:15:18.370 --> 01:15:21.450

tiffany.charles: I sit in a seat of.

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01:15:21.450 --> 01:15:35.750

tiffany.charles: I open people's minds to what we do. I get them to say yes to us as a firms. I do the prospect process, and then I hand them off to the teams. I'm not in ongoing client service, like I just love sitting in that role.

417

01:15:35.750 --> 01:16:04.069

tiffany.charles: getting them to say yes, and then I love to move them into a team who is just as passionate about like consistently serving them over and over and over in that client service model. So that's also a role that I think we're hearing more about and getting excited like my whole lens is like, we're a marketing firm that does wealth management. How do I build those predictable lines of growth and make this super enduring, and get out the kinks and then career, create even more career pathing internally

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01:16:04.190 --> 01:16:05.200

tiffany.charles: for this.

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01:16:05.270 --> 01:16:22.269

tiffany.charles: and honestly, as an industry, we're kind of, in my opinion, super behind, because professional services have business development teams. And we've always had such a hybrid model of like the Rain Maker, because I think the way in which the eighties and the nineties work to build the practice.

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01:16:22.270 --> 01:16:41.390

tiffany.charles: But now servicing advisors are very different than rain making people. And so there is this component of like, you can sit in a seat where you're getting to do the fun ups, you know, upfront value hits and then give them to a very, very good team, and they feel really well taken care of.

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01:16:41.390 --> 01:16:46.510

tiffany.charles: So just another way to think of a CEO position. As well.

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01:16:46.760 --> 01:16:53.289

Stephanie Bogan: Yeah, most of you, at least for a bit. When you get to right? 300 or so 1 million member, right?

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01:16:53.600 --> 01:17:04.790

Stephanie Bogan: 3 th, 300,000 700,001.2 3.3 right up the up the growth curve right. When you get to that point you'll be in a place between here and there to have professional management

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01:17:04.850 --> 01:17:22.499



Stephanie Bogan: at that point. Usually right, you can get to a place where you can have a professional marketing management, and it doesn't mean you don't do the parts that you love. Some people don't love any of it. It's a really good option. There. I started out as a marketing or director marketing and operations in my twenties. I didn't know a lot about marketing or operations, but

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01:17:22.600 --> 01:17:48.800

Stephanie Bogan: it worked out. Th. The point is, you can really put someone in that seat to create growth leverage. It doesn't mean that you're removing yourself from the process right? So if you're great at finding business and going out. You're still gonna do those things if you want to. And you love them. It's just that your growth officers gonna leverage the heck out of that. Get you more of the right opportunities and pick it up and run with the right, finding, binding, minding, and grinding. They're like great. You find we'll bind

426

01:17:48.800 --> 01:17:58.215

Stephanie Bogan: and grind the heck out of it, and we'll do some finding, too. You might not want anything to do with the finding, and you might be like, Hey, I just want to sit in my chair and have you bring amazing clients to me. Okay?

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01:17:58.910 --> 01:18:06.460

Stephanie Bogan: So again, you, if you don't have to start with the cgo, you can start with a part time virtual marketing assistant and say, Hey, just

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01:18:06.700 --> 01:18:16.530

Stephanie Bogan: I. I want to invest 5 grand this year and just getting my data together. I'm gonna hire somebody at 50 bucks an hour, Max, of the system to be like, here's 100 h. Go figure this stuff out.

429

01:18:16.720 --> 01:18:31.359

Stephanie Bogan: go get all my marketing data put in them. This is really cool spreadsheet. And I then I don't know what I'm doing like we get so hung up in our head of having to build the big solution. I'll have my right like, think I want you to. Always, when we share examples, be thinking about the incremental application.

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01:18:31.540 --> 01:18:42.189

Stephanie Bogan: What's my version of the Cgo right now? Market might be, hey? I'm gonna bring somebody in on a part time basis to help lay those tracks faster cause I want to

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01:18:42.350 --> 01:19:08.360

Stephanie Bogan: right? And then, if that converts into a role great, if it doesn't right. You've spent 3 or 6 months on a contractor. You've set an amount of money, and you've accomplished a really big goal, it might be, you know. Get all my SEO data organized. It might be track my prospect process data like, there's we can talk about. Then our in calls. There's a lot that you can do incrementally to start to create leverage before you get to the point that you're hiring a full time growth officer. But when you get there. It's really fun

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01:19:10.728 --> 01:19:26.609

Stephanie Bogan: tiff. Do you want to take a couple of minutes to show them just the brand update, and like where we went from, everybody literally went from everybody as a client, and it's all about the

founder to a Sh. Just a shining example of all of the concepts that we teach you at limitless.

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01:19:26.930 --> 01:19:32.737

tiffany.charles: Yeah. So I'm gonna focus in on our entrepreneur, aligned Brand. Cause I think that's where

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01:19:33.100 --> 01:19:57.460

tiffany.charles: we're super excited about as a firm. And we're really getting into a critical mass that's creating a ton of opportunities for referrals which we knew we had to get to and destiny. Capital is in a great place, too. It's like remarkable retirement we are the go to for anybody who's retiring in Colorado, and we're working on our local SEO and all of the components associated there. So it's really great. Once you define it, cause it helps you

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01:19:57.500 --> 01:20:14.539

tiffany.charles: just hit your content. And what you say yes to, and what you say. No to from a marketing dollars. Perspective. Cause I'm sure you all feel it. But we've put a lot of marketing dollars into areas that you feel like, well, that didn't work. And it's, you know, once you get your client clear. But for entrepreneur aligned who

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01:20:14.950 --> 01:20:20.280

tiffany.charles: on here is familiar with Eos or the entrepreneurial operating system.

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01:20:21.160 --> 01:20:22.459

tiffany.charles: One. Okay.

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01:20:22.570 --> 01:20:44.660

tiffany.charles: so this is a structure that many entrepreneurs know. And I was like, this is, I've been out in the market talking to hundreds for years. And I was like, this is like they understand it. And it's such a common language, and even if they don't use it. They have some sort of concept associated or like. They have some sort of understanding. Steph and I were in this meeting about rebranding with Ea.

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01:20:44.740 --> 01:20:49.600

tiffany.charles: and like we needed a hook like nothing. It just wasn't landing like we. I think we had this like.

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01:20:50.060 --> 01:21:07.829

tiffany.charles: you know. Let us save your time, or let's make your success yours, or something like that. And it just was like, What does that even mean? And so I was like, everybody knows Eos, like everyone, understands the importance of having an integrator, and how that's gonna scale their business. Like

441

01:21:07.830 --> 01:21:23.660

tiffany.charles: all of a sudden, they're getting, you know, they have their L. 10 meetings and their Vto meetings, and they get the big rocks, and they get what they have to do, or they get where their failure points exist. And like, it's just coming together. So we created the personal wealth operating system.

442



01:21:23.810 --> 01:21:42.899

tiffany.charles: And this has been a real game changer in people understanding what we do from a comprehensive financial planning. Component like that was where I was having friction. It was like you do all of that. And I would go through like a 2 h meeting, which I don't even go through now

443

01:21:42.940 --> 01:22:06.390

tiffany.charles: and then at the very end they'd be like, Okay, but what's the return on the investments that you guys are gonna have manage for us. And I was like, how the heck did you just put us in the investment bucket like, did we just not talk about the fact that your like company is structured wrong, and we have the ability to like, possibly save millions of dollars by a different entity structure. And then, you know, like and that like, you have

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01:22:06.390 --> 01:22:15.720

tiffany.charles: a huge failure point like if you don't show up to work every day like your family is banned? Or how about that \$100,000 of surprise tax you just paid like? Aren't you mad about that?

445

01:22:15.720 --> 01:22:17.360

tiffany.charles: But then it would come back to like

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01:22:17.360 --> 01:22:23.379

tiffany.charles: but investment, because they know our industry as Aum investment advisors.

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01:22:23.560 --> 01:22:36.469

tiffany.charles: Right? So we remove the friction with the flat fee retainer. That's how we work. Their assets can be managed in house or not. We have a couple. They usually roll them over at some point because it doesn't make sense to pay some other person who's just

448

01:22:36.590 --> 01:22:38.400

tiffany.charles: managing Ets.

449

01:22:38.440 --> 01:22:50.090

tiffany.charles: you know, one somewhere else. But they don't have to start that way. And so that's been helpful, too. But we got into this personal, well operating system. And I was like, listen.

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01:22:50.090 --> 01:23:09.080

tiffany.charles: we go through an operating system as well. You get to remain in the seat of your visionary self and your wealth, right, your, your, the visionary of your wealth. We're gonna be the team that's behind you integrating this, we're gonna help you ensure that your business is working for you, that you are not becoming victim to what you're building.

451

01:23:09.120 --> 01:23:12.149

tiffany.charles: And we're gonna do that by 5 pillars.

452

01:23:12.210 --> 01:23:13.530

tiffany.charles: Get clear.



453

01:23:13.560 --> 01:23:18.839

tiffany.charles: grow well, minimize, risk, optimize equity. And we're gonna maximize life

454

01:23:18.980 --> 01:23:26.060

tiffany.charles: entrepreneurs. Spend a lot of money and maximize life with coaching, and all of these things that they want in their life

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01:23:26.110 --> 01:23:29.640

tiffany.charles: and the get clear, grow wealth and minimize risk

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01:23:29.700 --> 01:23:56.539

tiffany.charles: is true to our retirement practice as well, right? So the optimize equity is really a differentiator in what we're doing and how we can build for entrepreneurs. But you know, the get clear like they get excited about like they love to vision, and they start to understand the importance of the values. And we talk through those components, the grow wealth I'm always like. This is the sexy pillar that every entrepreneur wants to talk about. It's profit, it's growth. It's well creation. Intentionally.

457

01:23:56.540 --> 01:24:00.299

tiffany.charles: We get through that what I've learned to talk to them about. I was like

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01:24:00.656 --> 01:24:10.733

tiffany.charles: core. Things that have come up consistently is important is like, you know, your business is at the core of your wealth plan, and most you know what we see is most other entrepreneurs.

459

01:24:11.030 --> 01:24:35.009

tiffany.charles: you know, really see their market investments as as treasury management and liquidity needs like, they're not utilizing that for performance and their wealth creation. That's what they're investing in their business. And we typically see real estate as a secondary asset class that they really feel excited about. Is that true with you? And they're like, Yes, of course. Or that's something we definitely wanna invest in. And so we talk about how we show up

460

01:24:35.350 --> 01:24:57.710

tiffany.charles: in their financial world. In those components, cash flow is always another one. We know that most entrepreneurs have lumpy cash flow, and it's inevitable that they have something coming up in a short period of time where their cash flow shifting. And we talk about what's our cash flow process minimize risk? I'm always like, no failure points right? Like, how do we look at that? How are you feeling I do the tax compliance

461

01:24:57.710 --> 01:25:17.700

tiffany.charles: and tax planning conversation. All of them have tax compliance. All of them are pretty sure they're overpaying taxes, or they could be optimizing in a way. And then and when you talk about the difference between compliance and planning, they're like immediate gap in planning, and it's always like a a an important point. Nobody wants to pay more in taxes than they are.

462



01:25:18.029 --> 01:25:36.489

tiffany.charles: And so those are like some of those pieces. And I say, this can be a lot when you look at it, and I is like, but it's not an event. It's a journey, Stephanie, very common language from limitless. And I'm like, what we're here to do is we have a process and structure

463

01:25:36.690 --> 01:25:38.590

tiffany.charles: to help bring this together

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01:25:38.660 --> 01:25:57.359

tiffany.charles: and that we meet quarterly, and we are talking about? What are our rocks, what's important? And how do we get to each piece? And once these components are in a really good place, you have a team that's constantly integrating. We spend a lot of time on maximize life because the other components are just in consistent refinement and growth.

465

01:25:57.410 --> 01:26:11.639

tiffany.charles: To get to the point of how's your? How are you utilizing your time, your energy, your relationships and health? And it's just a story that is totally resonated. The final component there is I talk about. I bring that together, and then

466

01:26:11.650 --> 01:26:17.099

tiffany.charles: they now have this. Where I put our team is a gap for them. They're managing that

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01:26:17.190 --> 01:26:21.480

tiffany.charles: so. And then those pillars of the process that they get.

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01:26:21.570 --> 01:26:26.100

tiffany.charles: And then we coordinate. And we really specifically here put everybody

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01:26:26.160 --> 01:26:47.260

tiffany.charles: in their individual lens right? Like you have a Cpa, and that's great. But they're usually looking at it on a one year basis, just from a tax compliance component. And you know. Oftentimes the Cpa. Will make decisions that they don't have full picture like. Here's how we optimize that experience for you. You know your legal is looking at it from these components. And they're always here like

470

01:26:47.260 --> 01:27:01.610

tiffany.charles: this is how we optimize that experience for you. But right now you're sitting in the seat of trying to put it together. We help a lot of families know the right questions the right space, and get a lot more of their dollars with their other professionals as well.

471

01:27:02.007 --> 01:27:18.289

tiffany.charles: And so it just has really translated into a great great story, and the common language, when they know how Eos has drastically shifted and gave process and structure to their business, and they've gotten such efficiency and outcome out of it.

472

01:27:18.350 --> 01:27:22.699

tiffany.charles: It easily places us in their world as somebody that can be really important.

473

01:27:23.960 --> 01:27:34.829

Stephanie Bogan: I think the thing that's so valuable about that is, it solves for what I think is the most ambiguous problem in our profession today, which is quantifying the value of planning.

474

01:27:34.960 --> 01:27:45.210

Stephanie Bogan: And I think we could all agree. I've known Tiffany for years. She's an incredible marketer. She's got the talent. She's got the Kismet. She's got the creativity like she's got all the great, all of it. But she had a 40% closing rate.

475

01:27:45.694 --> 01:27:52.459

Stephanie Bogan: The process her personally right. The process is affirmed it. It went down like they did all this amazing stuff. They cratered.

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01:27:52.830 --> 01:27:58.080

Stephanie Bogan: And and the reason is because you do really ultimately have to lay those tracks.

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01:27:58.530 --> 01:28:03.020

Stephanie Bogan: Learn right? You're launching. You talked about this earlier. You've got to launch it 70,

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01:28:03.520 --> 01:28:13.027

Stephanie Bogan: and then right 30. If you launch at 100. You're still launching at 70. There's still something you're gonna write, learn, read, understand, through that process.

479

01:28:13.470 --> 01:28:40.759

Stephanie Bogan: So the thing that I think is really important here is packaging actually matters when we talk about one of those 5 fillers being a unique branded Cx, it it it didn't like. This is research based. It's because when you do that, it quantifies for the brain what they're buying, and then it gives them a yard stick to measure like, oh, they're gonna help me with this and this and this. I love all of those things. And it's funny cause, Steph, I remember being in that conference room. And you guys were going through everything. And what was

480

01:28:41.860 --> 01:28:49.933

Stephanie Bogan: what if we just did like this operating system? Right? And I I swear to you I was. I was like. I don't think Jerry's is excited about it.

481

01:28:50.780 --> 01:28:56.400

Stephanie Bogan: And so when you think about that, like the thing that really makes that work, Tiffany is, it's relatable.

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01:28:57.050 --> 01:29:05.030

Stephanie Bogan: right? When we say operating system as a business owner, particularly like us, like your brain. I was like everybody already knows what it means. They don't have to think about it



483

01:29:05.530 --> 01:29:22.549

Stephanie Bogan: right? So if you think about like with retirees that might not work as well if they're little ladies, cause they're probably not in the business land, but if they're executives you could do like a chief retirement officer, because relatably, they totally get on this person that sits and directs. And right like Mark.

484

01:29:22.730 --> 01:29:34.839

Stephanie Bogan: right like it's the brand anchor that you're coming back to. Then what you'll notice is they lead with the outcomes. There's 5 of them in their case. Right? It's by the way, 3 of them are the same for most of you.

485

01:29:35.410 --> 01:29:58.629

Stephanie Bogan: Right planning investments. Get clear. The optimize equity could be optimized. Retirement, optimize your tech stock, optimize right? Being single on your own like. And then the maximize life piece. That's just a cultural stylistic choice that they make. I was thinking about your question, Tiffany. Around the circle. You see one big circle around the whole thing, and it says, maximize life. And then you put the brand the proposition in there, and it looks really nice.

486

01:29:59.314 --> 01:30:20.989

Stephanie Bogan: So right, it's a relatable concept. Something people. There's no translation. They kind of get it if they don't get it. Tiffany made this point earlier. They've got something similar, right? They have their version of launch, or they meet with their team. But it's like, Hey, you have a process for getting clear defining goals, managing them, dealing with under and over. Yeah, yeah, we have that. Okay, we've got one, too, and their brain instantly goes. Oh.

487

01:30:21.280 --> 01:30:35.489

Stephanie Bogan: I know exactly what that means. Then she shows up. Here are the 5 key outcomes they did similar to what we do an assessment. So Jared's built out an assessment. Oh, Tiffany, I gotta tell you we've crushed the assessment thing. If you want better visuals.

488

01:30:35.780 --> 01:30:48.940

Stephanie Bogan: so like they have their clients take the assessment the same way we do with the diagnostic, and they give you a score. Here's the really cool part. Then, when they get that data over time, they can give you a score relative to your peers.

489

01:30:49.050 --> 01:31:00.030

Stephanie Bogan: When we do masterminds for entrepreneurs which I swear we are gonna do someday, Tiffany, and we give everybody that diagnostic as part of the mastermind massive legion. But what now? What do we have?

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01:31:00.150 --> 01:31:12.349

Stephanie Bogan: We have a massive amount of data, so like every time that Tiffany and Jared are out marketing, they should have some standalone version of that assessment, even a light version, Tiffany, that they give people that will forex their legion.

491

01:31:13.110 --> 01:31:21.189

Stephanie Bogan: So we started doing that right when we give you an active assessment when you scan the bar code and it's like, Hey, I can get a copy of that tool you want. X,

492

01:31:21.200 --> 01:31:29.769

Stephanie Bogan: click the the bar code and give me your email when we put the assessment up there, I get something not just relatable, but personal. It went up 4 X

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01:31:30.280 --> 01:31:31.370

Stephanie Bogan: in our Legion.

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01:31:33.410 --> 01:31:41.266

Stephanie Bogan: so I don't know if you guys are doing that tiff. But that would be. The next step is I'd create. We did the stand alone version, and it's all legion.

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01:31:41.890 --> 01:31:50.649

Stephanie Bogan: So now clients know what they're getting. And now we don't have a 3 to 4 month process. We have a 4 to 6 week process because we didn't spend a month and a half trying to figure out what the health Tiffany was telling us.

496

01:31:50.670 --> 01:32:06.609

Stephanie Bogan: That's the power of packaging. Tiffany's incredibly intelligent creative and articulate, and she was doing the show up throughout. Prove it, method. I'm gonna tell you about all the value. And then and then she just went. Well, here's like 5 entrees like, do you want these? And they go? Their brain goes. Yes, yes, yes, yes, thank you.

497

01:32:06.730 --> 01:32:15.799

Stephanie Bogan: There's no selling in that model if the client is aligned, which is why I think they've got such a high, close rate. They did so much work on clarifying the client on the front end.

498

01:32:15.900 --> 01:32:24.249

Stephanie Bogan: built a client, a process completely around that north star and then built out their entire growth engine over a few years

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01:32:24.260 --> 01:32:43.639

Stephanie Bogan: in line with everything that we teach you literally those best practices. And now we're seeing conversion go up. Huge advisor capacity. Is it 80 or 85? That's astronomical profit? Margins are where they need to be, and their growth rate, like Ea was an investment. Right? What's I like to call those expensive experiments.

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01:32:44.330 --> 01:32:52.239

Stephanie Bogan: And it first couple of years they were not entirely sure right? Whereas they are. And now, like the growth curve kicks in.

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01:32:52.350 --> 01:32:54.189

Stephanie Bogan: And that's where you get to have a lot of fun.



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01:32:55.460 --> 01:32:58.740

Stephanie Bogan: So tiff, I mean, honestly, congratulations, because.

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01:32:58.740 --> 01:32:59.410

tiffany.charles: Thank you as.

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01:32:59.410 --> 01:33:18.310

Stephanie Bogan: What leaders is all about is that before and after. And I hope I really hope you guys took a lot out of that. Any 2 or 3 things you could just play with and implement again incrementally. But our goal in the big picture over the next couple of years, ladies and gentlemen is, have you sitting here telling the story

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01:33:18.310 --> 01:33:37.140

Stephanie Bogan: of how you went through your client base, and how you aligned your client model, and you aligned your brand in your marketing, and you built your growth engine and you aligned your team and look at the Mojo and the magic that happens on the other side of that. It's still work tiff. And I, right? Like we have our high, we still chat. I'm like today was not an easy one. She's like I was like, I know, like we still do.

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01:33:37.450 --> 01:33:41.240

Stephanie Bogan: But you've gotten over the hump of every day is a messy middle day.

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01:33:41.320 --> 01:33:57.859

Stephanie Bogan: Now it's we've got to attack something. Where are we? And when you know the process, Adam talks about this all the time like it's so overwhelming, and you're one. How many create all this change in year 2, 3, you're like, Oh, time for a plan! Alright! We got a project. Alright team like Tiffany and Jared don't go. Oh, God! How are we gonna get this done now?

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01:33:58.190 --> 01:34:05.780

Stephanie Bogan: Like it's clear it's focused, it's empowered. And that's what I love. The shift was from a really good practice.

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01:34:05.970 --> 01:34:28.370

Stephanie Bogan: but disempowered around how to lead and manage it into the future, into a place they have fundamentally accomplished. The big goal which is leverage. They've put themselves in seats that are hyper leverage, so the business can scale and grow without the founder Jared, or any partner like. If Tiffany left, they could replace the growth officer. If Jared left or something happened.

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01:34:28.400 --> 01:34:31.389

Stephanie Bogan: would be very. But but he's replaceable

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01:34:31.580 --> 01:35:00.349

Stephanie Bogan: like genuinely, and that's good for the clients. It's good for the team, and it's good for the business, and the good news is as the founder. You don't have to fire yourself. You can do it as long



as you want, but all the benefits that we want, or on the other side of building, moving, making that shift from practice to business. So I think we're coming up on time. If you guys have any other questions for tiff, let us know. I thought you were gonna be able to make. They were gonna hopefully be able to make it to May. But they can't see you'll see them. You'll see them again this year

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01:35:00.856 --> 01:35:24.939

Stephanie Bogan: hopefully, in September, cause we're gonna do some fun stuff there. If you guys have questions, let us know tiff's gonna share some examples so we'll get those the service model and things that I know you guys would love to look at, so you can see how she's capturing that, don't. I told Tiffany not to worry. We'll make it pretty for her happy to do that. Tiffany. Thank you so much for taking the time to share your success story, and the highs and the lows and the before and afters. Because I I hope, you guys.

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01:35:25.010 --> 01:35:41.822

Stephanie Bogan: it's really helpful to you to listen right how it ripples through the firm and the benefits on the other side. So, Tiffany, thank you so so much. It's such a beautiful story. And I know that you and Jared really invested all that you are mentally, physically, emotionally, in it.

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01:35:42.180 --> 01:35:48.329

Stephanie Bogan: And the rewards are there. And I know they're gonna keep. You guys are just gonna take off from here. So congrats love you guys so much and thank you for sharing.

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01:35:48.780 --> 01:35:50.909

Stephanie Bogan: Are you guys getting Tiffany? A big whoop!

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01:35:51.820 --> 01:35:52.820

Stephanie Bogan: Whoop! Whoop!

517

01:35:53.340 --> 01:35:53.580

tiffany.charles: Thanks.

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01:35:53.820 --> 01:36:02.719

Stephanie Bogan: Great you guys we sent out check-in notes. If you have not. Replied to that email from me, please do. If you have not scheduled

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01:36:02.986 --> 01:36:27.280

Stephanie Bogan: personal coaching pass call, that will be our focus. We're now hitting April where we in May. So we wanna make sure if there's issues, you wanna dig into service models, teams marking whatever it is. We're obviously working on most of you on service, right? The client base right now. But as Brady wanna talk to Natalie, I think, Kristen Laura, we talked about having to chat with Natalie to write, start building out service models. So as you guys in, get into those strategies, please don't forget

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01:36:27.280 --> 01:36:31.140

Stephanie Bogan: we're here. You have those calls, and we're happy to spend time with you on them.

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01:36:32.180 --> 01:36:36.069

Stephanie Bogan: Alright, ladies and gentlemen, go make it a gloriously awesome week.

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01:36:37.380 --> 01:36:40.259

Stephanie Bogan: Have a good one. Thank you, Tiffany. You rock that.

