

Building & Managing TEAMS



SHIFT YOUR MINDSET



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

~Tiffany Charles

BUILDING HAPPY, HIGH-PERFORMING TEAMS



PURPOSE-DRIVEN LEADERSHIP

Have a clear vision and defined values



A STRATEGY FOR GROWTH

Define an organizational strategy, recruit top talent



COMPELLING CULTURE

Be a place people WANT to work



MANAGE & MENTOR

Manage, mentor, and develop your team



COMPENSATION & CAREER OPPORTUNITY

Provide clarity re: growth and opportunity

6 MINDSETS OF EXCELLENT LEADERS



1 2 3 4 5 6

**DIRECTION-
SETTING**

**Be clear.
Be bold.**

ALIGNMENT

**Treat the soft
stuff as hard.**

MOBILIZATION

**Solve for the
team's psychology.**

ENGAGEMENT

**Help directors help
the business.**

CONNECTION

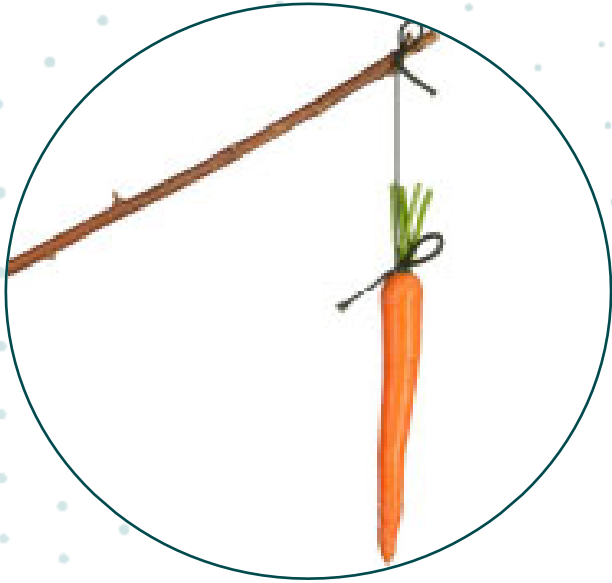
**Start with
"Why?"**

EFFECTIVENESS

**Do what only
you can.**

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LEADERSHIP STYLE



COMMAND & CONTROL (POWER)

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



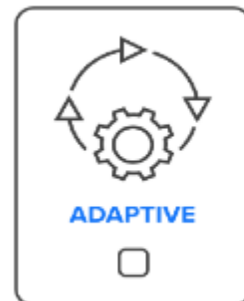
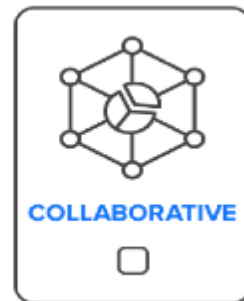
LEAD & COLLABORATE (INFLUENCE)

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

PURPOSE-DRIVEN LEADERSHIP: DEFINED VALUES

Endearing Qualities That Define Your Organizational Behavior

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



CHOOSE YOUR COMPANY CULTURE



UNRAVELING
DISORGANIZED
ANYTHING GOES



TEAMWORK & ACCOUNTABILITY
ORGANIZATION
SYSTEMS, STRUCTURE, CONFIDENCE

"I'll do it"



going it alone
undisciplined
frenzied & unfocused

TAKEAWAY: I DON'T
HAVE TIME



VS.

"I'll mentor it"



going it together
intentional
clear & confident

IF I MAKE THE TIME,
TIME IS MY TAKEAWAY



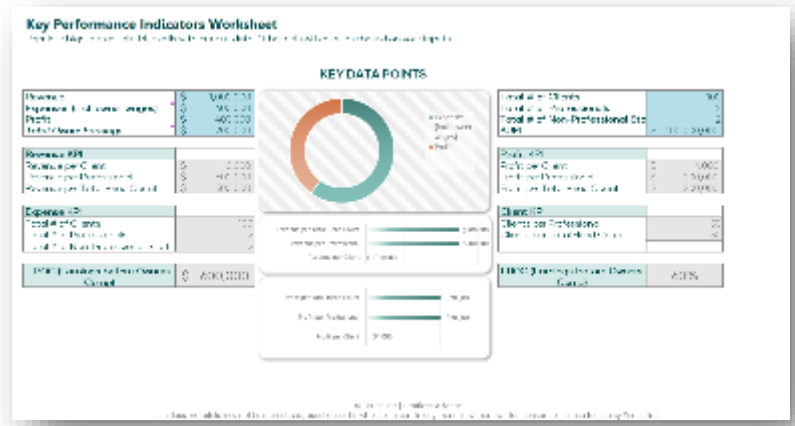
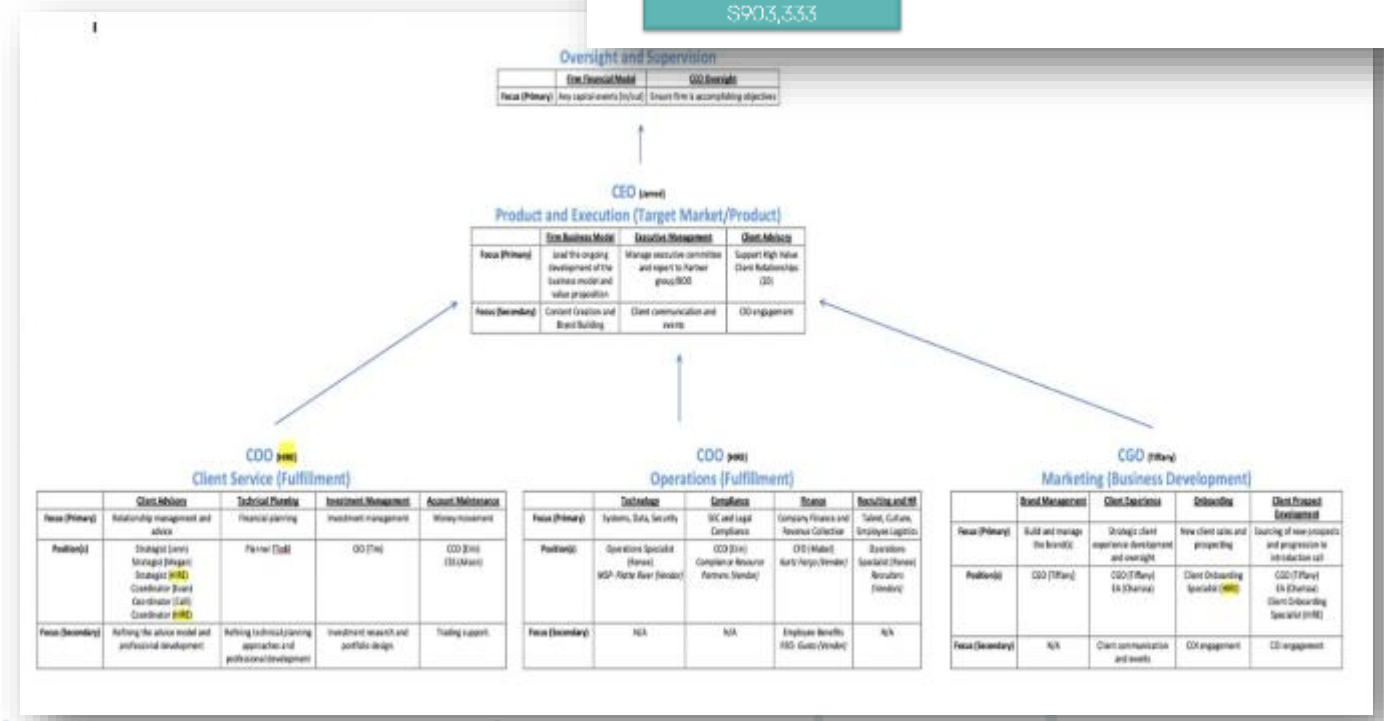
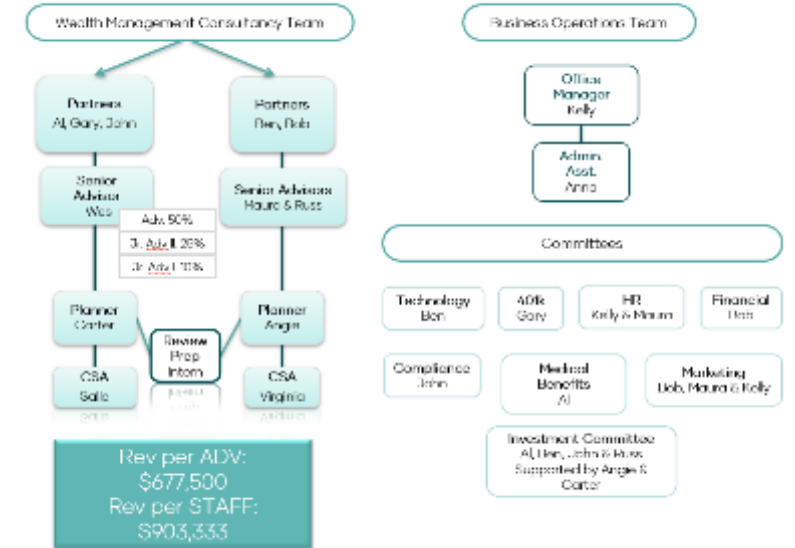
A STRATEGY FOR GROWTH

More of the same or more efficient growth?

• GROWTH VS. SCALE

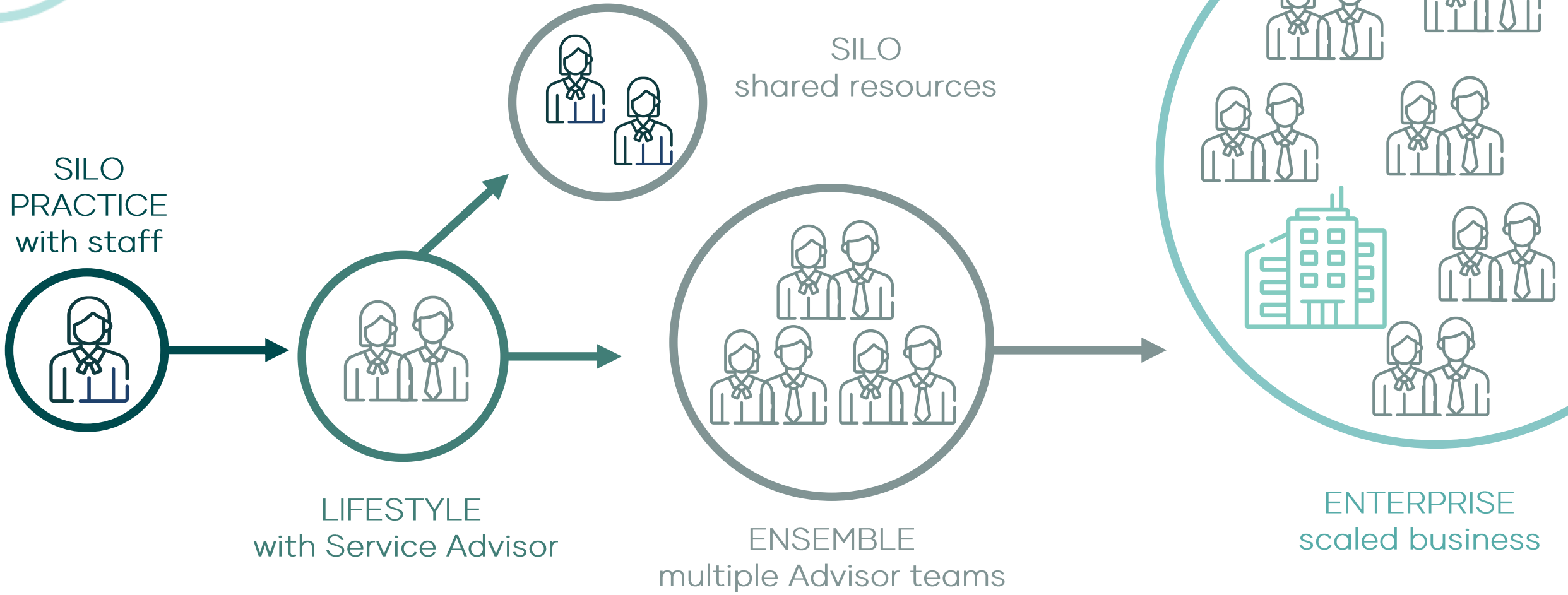
- CALCULATE CURRENT METRICS
- CALCULATE GROWTH-GOALS METRICS
- IDENTIFY GROWTH GAPS, & SCALE OPPORTUNITIES

Organizational Model – Advisor Progression (example)



THE TEAM EVOLUTION

It's not about you; it's about the team beyond you



WHAT KIND OF TEAM ARE YOU BUILDING?

WHAT TEAM BEST SUPPORTS YOUR MODEL PRACTICE?

EVOLUTION

SOLO

SOLO PRACTICE
with Service Advisor

ENSEMBLE
with Advisor Teams

BEYOND....

STRATEGY FOR GROWTH



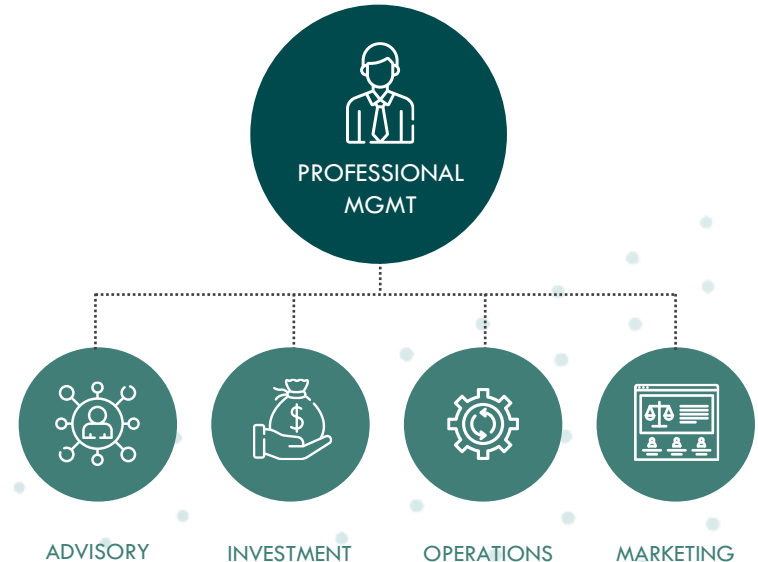
\$0-\$1.5MK



\$500K-\$2.5M+

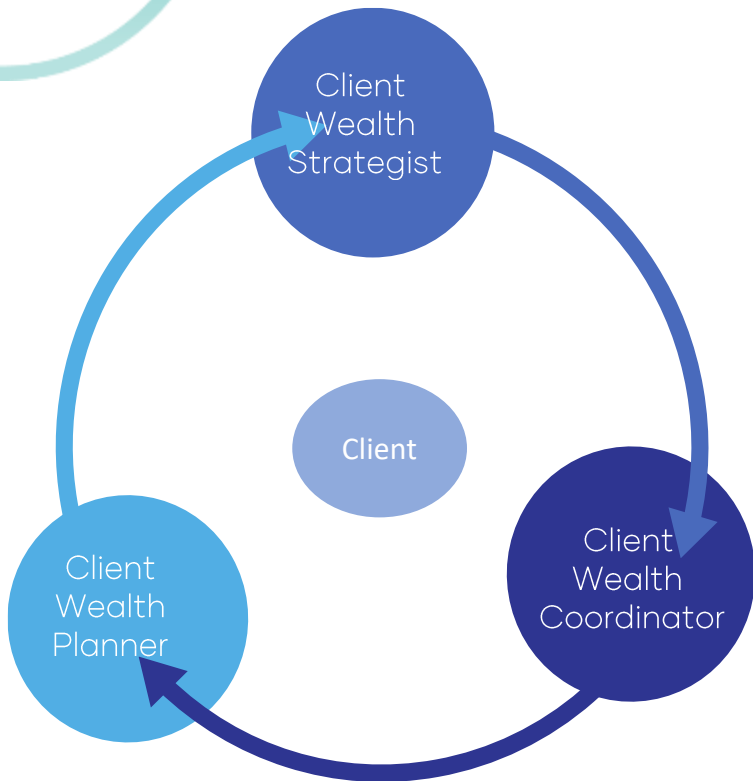


\$1M+

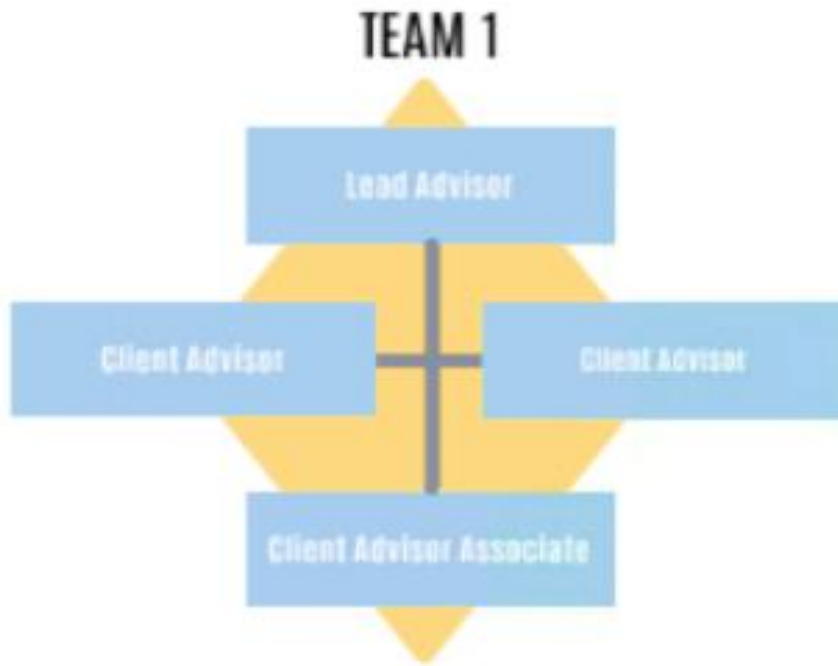


\$3M+

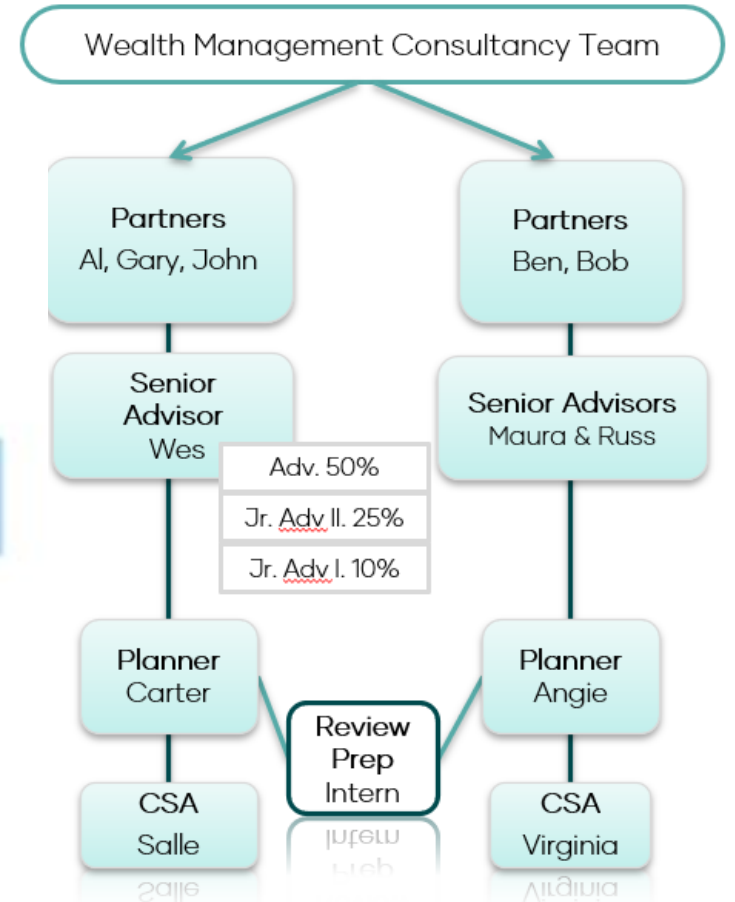
ADVISORY TEAM MODELS



CLIENT CENTRIC

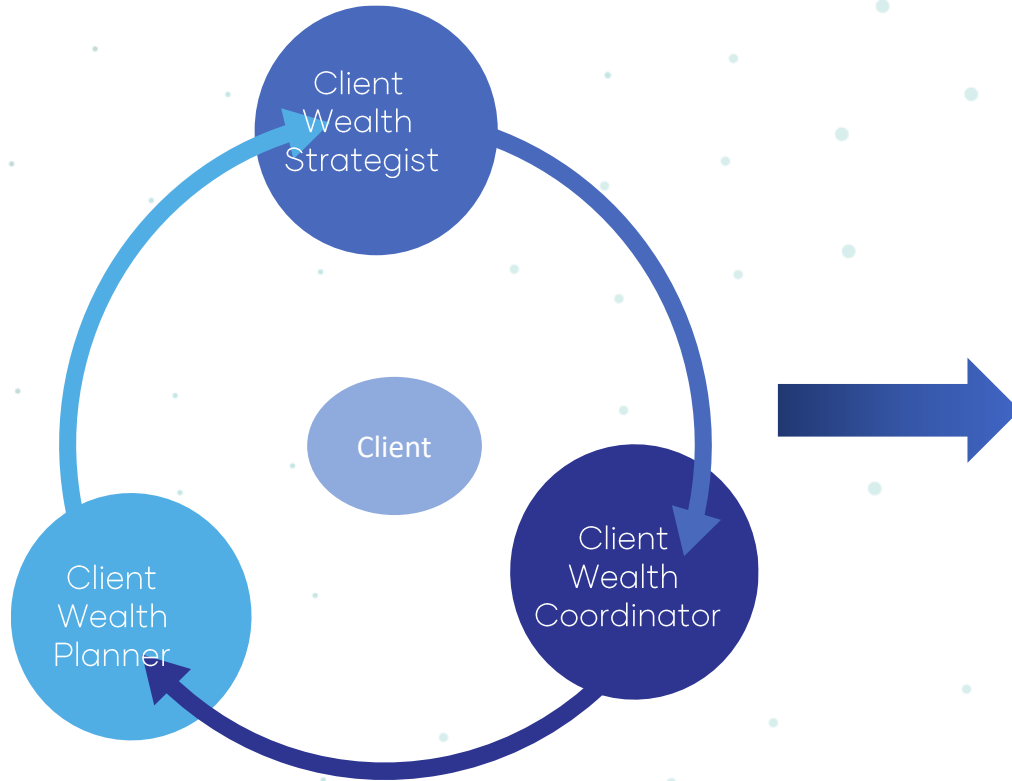


DIAMOND TEAMS
Ex. Mission Wealth



CENTRALIZED CORE

TEAM ROLES AND FOCUS



	ADVICE & CLIENT FULFILLMENT			
SPECIAL	Client Advisory	Technical Planning	Investment Management	Account Service
FOCUS	Relationship management & advice	Financial planning	Investment management	Account services & money movement
ROLES	Strategist Coordinators	Planners	CIO Client Operations Specialist (COS)	Client Service Specialist (CSS)



DESTINYCAPITAL

MANAGING TEAMS

Clients and Revenue

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

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

ADVISOR TEAM REVENUE MODELER:

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

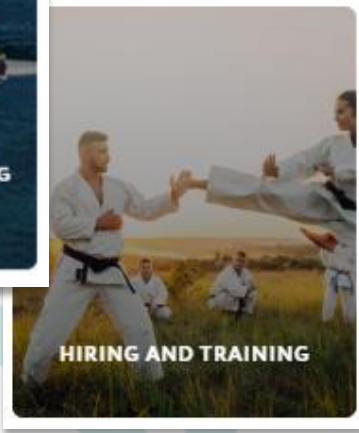
Instructions

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

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

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

RESOURCES



Firm Compensation Plan TEMPLATE

Individual Compensation Breakdown
Use the following table to breakdown the total compensation package new employees will receive. A bonus is calculated based on the total compensation in the prior year.

ANNUAL EARNINGS	
Variable Compensation (Target Bonus)	\$50,000
Base Salary	\$50,000
BENEFITS	
Profit Sharing	\$0,000
Retirement Compensation	\$0,000



MANAGING, REWARDING AND GROWING HAPPY HIGH-PERFORMERS
Best Practices Guidebook & Resources



Building and Managing Teams

Building & Managing Teams

Slide.com

ADVISOR TEAM REVENUE MODELER:

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

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

	Team 1	Team 2	Team 3	Team 4	Team 5	FIRM TOTAL
ADVISOR						
Annualized Revenue	\$ 440,230	\$ 690,231	\$ 483,854	\$ 660,392	\$ 509,164	\$ 2,853,441
Sub-Total	\$ 440,230	\$ 690,231	\$ 483,854	\$ 660,392	\$ 509,164	\$ 2,853,441
As % of Firm Revenue	13%	20%	14%	19%	15%	63%
ASSOC. ADVISOR						
Assoc. Advisor Rev. Dist. %	0%	0%	100%	0%	0%	100%
Ind. Planning	\$ -	\$ -	\$ 509,164	\$ -	\$ -	\$ 509,164
Ret. Plans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ 509,164	\$ -	\$ -	\$ 509,164
As % of Firm Revenue	0%	0%	17%	0%	0%	17%
Total Revenue	\$ 440,230	\$ 690,231	\$ 1,053,018	\$ 660,392	\$ 509,164	\$ 3,422,605
Revenue Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue (Adjusted)	\$ 440,230	\$ 690,231	\$ 1,053,018	\$ 660,392	\$ 509,164	\$ 3,422,605
OVERHEAD + EXPENSES						
INDIRECT EXPENSES						
Advisor						
Partnership %	37.0%	37.0%	\$500,000.00	0.0%	0.0%	74%
As % of Team Revenue	9%	36%	100%	5%	0%	16.9%
Advisor Expense	\$ 262,000	\$ 252,000	\$ 53,302	\$ -	\$ -	\$ 578,302
Associate Advisor						
Assoc. Advisor Exp. Dist. %	0%	0%	100%	0%	0%	100%
Assoc. Advisor Base Salary	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
INDIRECT EXPENSES (STAFF)						
Client Service / Para Planner (Angie)	\$ 72,000	\$ -	\$ -	\$ -	\$ -	\$ 72,000
Client Service / Para Planner (Kelly)	\$ 72,000	\$ 23,976	\$ 23,976	\$ 23,976	\$ -	\$ 143,928

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



LEARN MORE

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



ADAPT & APPLY

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



TAKE ACTION

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



LIMITLESS Q&A