

S  
S  
E  
T  
T  
M  
L

# Strategic Planning

Turning Vision  
into Action






# Strategic Planning Guidebook

In the competitive world of financial advising, strategic planning is more than just beneficial—it's crucial. A solid strategic plan helps a firm navigate market fluctuations, regulatory changes, and shifting client expectations while maintaining a focus on continuous progress and improvement.

Strategic planning helps you define your vision, set direction, and align your time, energy, and resources to achieve your goals. This Guidebook delves into the significance of strategic planning for advisory firms and offers a step-by-step approach to establishing an effective strategic planning process.

## Why does strategic planning matter?

**"When your vision is clear, decisions become easier."**


-  **FOCUS:** While achieving your goals will require effort and resources, a well-defined vision of the practice you want provides a clear roadmap for getting there.
-  **ADAPTABILITY:** Provides a framework for making flexible decisions as circumstances change.
-  **RESOURCE ALLOCATION:** Ensures that resources are invested in activities that have the greatest impact.
-  **COMPETITIVE ADVANTAGE:** Helps differentiate the firm from its competitors.
-  **CLIENT SATISFACTION:** Aligns efforts with client needs and expectations, resulting in greater satisfaction and loyalty.

## Strategic planning (successfully)

The **Limitless LAUNCH Process** offers a straightforward framework for setting and managing strategic business plans, optimizing firm performance, and achieving new levels of success.

### STEP 1 Define your mission, values, and vision

Start by writing out your why how, and what. This sets the foundation for your strategic plan.

-  **MISSION (why):** Define your firm's purpose and the value it delivers to clients.  
*Example:* Empower optometric practice owners to plan purposefully and create a positive, scalable impact in the optometry profession



**VALUE (how):** Identify core principles that guide your firm's actions and decisions.

Example: Teamwork, continuous improvement, accountability, people-first

---



**VISION (what):** Describe your envisioned future firm.

Example: Build a \$2M planning boutique for 200 optometry clients with a "small giant" advisory team of 2 advisors and 50% EBITDA

---

## STEP 2 Conduct a SWOT analysis

Identify strengths, weaknesses, opportunities, and threats. This provides a clear snapshot of your firm's current state and operating environment.



**STRENGTHS:** What areas need improvement? What resources are lacking?

---



**WEAKNESSES:** What does the firm do well? What unique resources does it have?

---



**OPPORTUNITIES:** What internal or external opportunities can the firm capitalize on?

---



**THREATS:** What external factors could pose challenges to the firm?

---

## STEP 3 Draft your 1-Page Business Plan

With a clear vision and SWOT analysis, you're ready to draft a 1-Page Business Plan that aligns your time, energy, and capital to address gaps and optimize practice performance.



Identify your top three BIGs (Big Important Goals) for the year. Achieving these goals will bring you closer to your 3-year objectives.



Use these goals to establish objectives for the year and set priorities for each quarter. After setting priorities, establish a timeline, assign an owner, and develop success metrics to measure progress.

## Example BIGs:

### Goal 1: Take 30 days off

- Set annual calendar & model schedule
- Implement client meeting surges
- Get out of inbox (hire P/T assistant)

### Goal 2: Implement MVP service model

- Identify ideal client avatar
- Define segments & core services
- Build model meetings

### Goal 3: Increase closing rate to 70% or better

- Update website sales funnel
- Design new sales process
- Implement one-page financial plan

## Your BIGs:

### Goal 1:

- 
- 
- 

### Goal 2:

- 
- 
- 

### Goal 3:

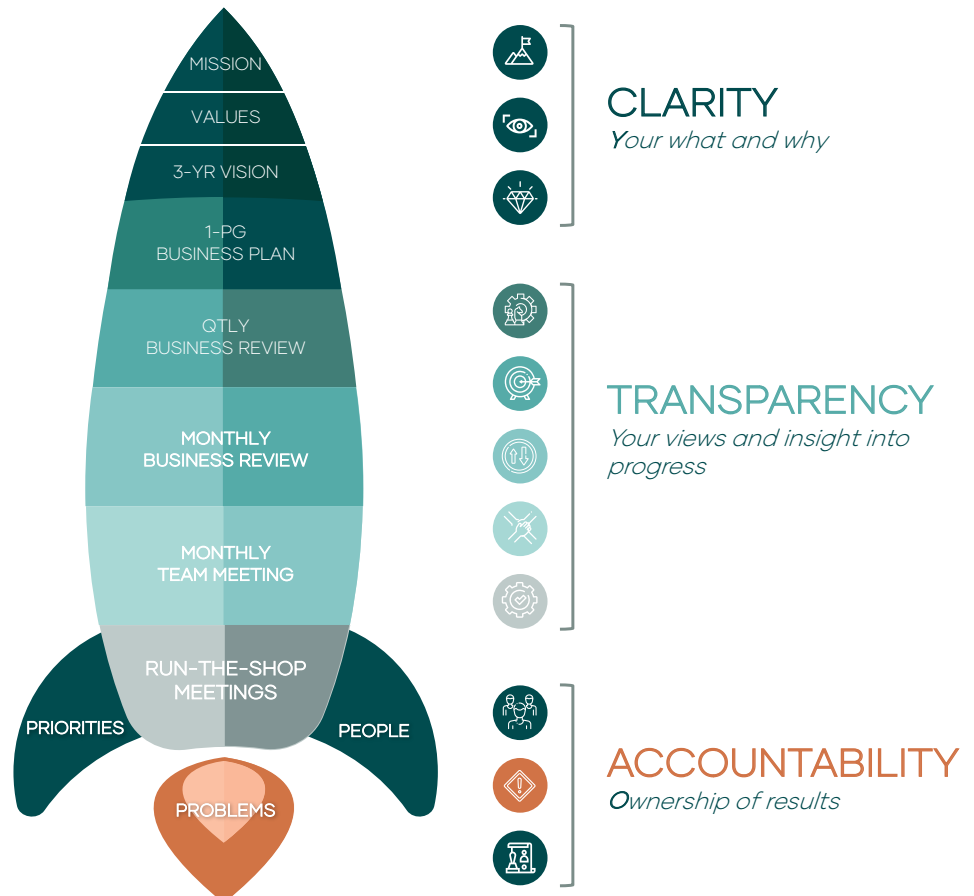
- 
- 
- 

## STEP 4 Launch and manage your business plan

### Limitless LAUNCH Process

To help advisory firms engage in effective strategic planning, we've created a simple framework for developing and launching strategic business plans.

**The Limitless LAUNCH** process models best practices for designing, measuring, and managing these plans.





## Define Firm Mission, Values & Vision

- Define firm mission and values (guiding principles)
- Clarify 3-Year Vision\* (guiding plan)



## Annual Strategic Planning Retreat (SPR)

- Set off-site meeting (for ½ to 2 days)
- Send out pre-meeting diligence
- Prepare agenda and any presentations
- Hold Strategic Planning Retreat
- Clarify 3-Year Vision and 1-Page Business Plan



## Quarterly Business Review

- Review progress on quarterly priorities
- Address and resolve issues
- Set goals for the next quarter
- Gain commitments



## Monthly Business Meeting

- Review progress on quarterly priorities
- Address and resolve practice issues
- Discuss and resolve partnership issues
- Set next 30-day actions
- Gain commitments



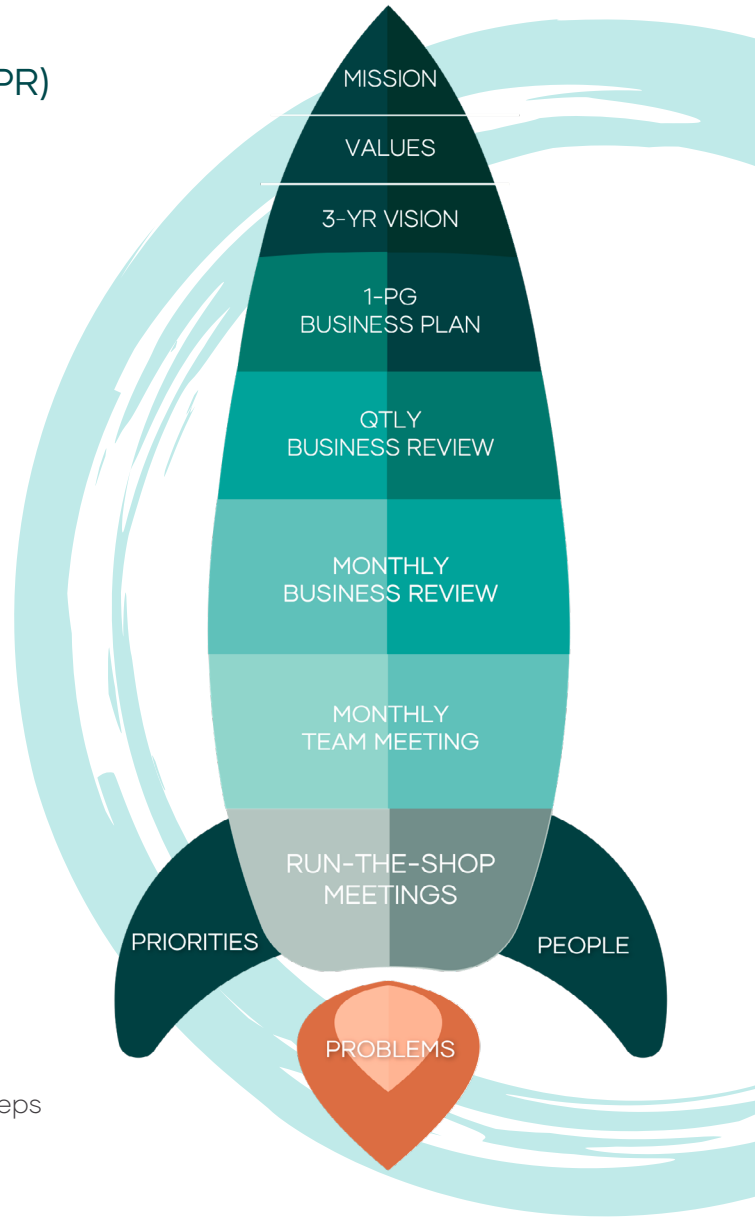
## Monthly Team Meeting

- Review progress on quarterly priorities
- Engage team to discuss and resolve issues
- Clarify quarterly & monthly priorities, key next steps
- Gain commitments



## Bi/Weekly Partner and Team Meetings

- Address and resolve 'run-the-shop' issues (as needed, by group)
- Identify and resolve time, people, or resource issues
- Set next steps and actions



\*You can either define the 3-Year Vision yourself or collaborate with your team, depending on your preference. In both cases, the goal of the SPR is to create a 1-Page Business Plan that supports the Vision.



# Annual Strategic Planning Meeting Best Practices



STEP 1

## PREPARE FOR A PRODUCTIVE MEETING

- Set off-site meeting
- Send out pre-meeting diligence
- Prepare agenda



STEP 2

## CLARIFY VISION & GOALS

- Create and/or review 10-year vision & goals
- Set 3-year Vision
- Develop annual Business Plan



STEP 3

## HONEST ASSESSMENT & CANDID CONVERSATIONS

- Business assessment
- Identify key shifts
- Clarify areas of focus



STEP 4

## SET CLEAR GOALS & PRIORITIES

- Set annual goals and priorities
- Established annual budget
- Plan your annual calendar



STEP 5

## MANAGE PLANS & MEASURE PROGRESS

- Ongoing meetings, held consistently
- Bring clarity, transparency & accountability
- Review process and resolve issues
- Set plans and priorities

## Ready, set, LAUNCH!

Remember, strategic planning is a process, not a one-time event. To effectively implement these concepts, you should:

- **Customize the Limitless resources** to fit your firm's style and preferences. Utilize the lesson worksheets, templates, and samples available to support each phase of the process.
- **Draft your firm's Strategic Planning Process** to define and document your new approach. Gather feedback from your team and share it with them.
- **Schedule all of your firm's LAUNCH meetings** for the year in advance, ensuring you allocate time for preparation and follow-up actions after each meeting.