

# STRATEGIES

FOR CREATING THE BUSINESS OF YOUR *dreams*



The following business strategies have been time tested to assist Financial Advisers in creating the business of their dreams. Please review each one and tick the strategies that you would like to implement into your business.

## INCOME & PROFIT STRATEGIES ...

- Create an income and expenses budget for your business.
- Create a product specific marketing campaign for your top 100 clients.

## ROLES YOU PLAY STRATEGIES ...

- Create role descriptions for everyone in your office.
- Identify the 3 - 4 roles that only you can do ... the high payoff activities.

## NUMBER OF CLIENT STRATEGIES ...

- Classify your clients into A; B; C's and D for distribute to someone else.
- Set a monthly new client goal and a growth goal for existing clients.

## NUMBER OF STAFF OR OFFICES ...

- Identify what type of people you need so that you can be achieving your business potential.
- Use implementers to do set tasks in your business - client calls; paperwork; or implement ideas.

## NUMBER OF DAYS OFF P.A. STRATEGIES ...

- Identify times during the year for some mini-breaks or holidays to recharge your batteries.
- Allocate during the year days when you are going to work on your business not just in it all the time.

## NUMBER OF HOURS YOU WORK WEEKLY STRATEGIES ...

- Compress your time by setting stronger deadlines and prioritising your tasks.
- Use technology like auto responders on email; SMS texting; your mobile and live scribe smart pens.

## AVERAGE SALE STRATEGIES ...

- Create a fee for service schedule for all the services you provide to your clients.
- Identify your average fee or commission and set a goal to increase by 10 - 20 %.

## YOUR POINT OF DIFFERENCE STRATEGIES ...

- Ask your top 10 clients why they like dealing with you or choose you over other advisers?
- Create a 1 page description of all the things you do for your clients in the process of servicing them.

## FEELING BETTER STRATEGIES ...

- Make sure you have your personal goals identified... finance; family, fun; and fitness.
- Identify what is your purpose for being in business apart from money ... You need to find your bigger purpose.

## SERVICE PRODUCT OFFERING STRATEGIES ...

- Identify what other products you could offer your clients.
- Decide on your business model ... big and broad; small and broad; big and boutique; or small and boutique.

## MARKET SPACE STRATEGIES ...

- Identify the niche markets you want to deal with in the next 12 months.
- Create a profile of a perfect client in that niche market ... age; role; income; industry etc.

## BUSINESS VALUE STRATEGIES ...

- Identify what you would be able to sell your business for today.
- Identify 3 things you need to do to increase its value by 1 or 2 times that amount.

### LEGEND

- YOU
- US
- YOUR TEAM



Business Direction

# creating the BUSINESS OF YOUR DREAMS



What was the key message for you as you completed this activity?

What do you feel like you need to focus on in the next 30 days as a result of our discussion today?

Adviser:

Business:

Date:



## INCOME / PROFITS

How much income and profit does the business of your dreams generate each year?

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## ROLES YOU PLAY

What roles do you want to be doing in the business of your dreams?

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## # OF CLIENTS

How many clients do you need in the business of your dreams?

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## # STAFF OR OFFICES

How many staff do you have working for you and in how many locations is the business of your dreams?

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## # DAYS OFF P.A.

How many weeks off for holidays does the business of your dreams allow you to have each year?

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## # HOURS YOU WORK WEEKLY

How many hours do you work each week in the business of your dreams?

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## AVERAGE FEE / SALE / COMMISSION

What is your average sale, fee, commission or number of income streams that you receive from your clients in the business of your dreams?

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## YOUR POINT OF DIFFERENCE

What point of difference have you created in the business of your dreams that sets you apart from the rest of the market?

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## HOW DO YOU FEEL DAILY?

How do you feel each day about your business? What is your attitude like each day? What type of lifestyle has the business of your dreams provided to you and your family?

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## BUSINESS VALUE

What is the business of your dreams valued at if you were to sell it? How would potential purchasers value your business on EBIT or x times renewal income?

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## SERVICE / PRODUCT OFFERING

What is the product or service offering you provide in the business of your dreams and how strong is the demand for your product and service offering?

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## MARKET SPACE YOU PLAY IN

What niche markets or market space do you play in with the business of your dreams?

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