

Beyond the Crisis – Opportunities to Grow Your Business!

Part 3

Building Your Machine

With

Erin Botsford



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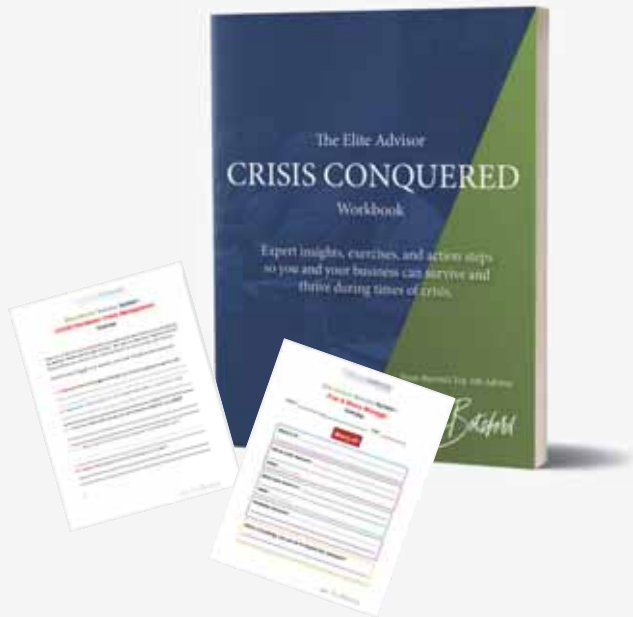


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Review Last Calls

- **“Power Tools”**
- **2 Exercises**



- **“Domination”**
- **22 Risk List**



Replays are available through FaMag

Building Your Machine

- “Team Leverage”



*I'm good;
why would I change anything?*

*Case in point;
Business Sale Example*

The Truth is...

- ✓ *If your business depends solely on you to meet with every client, when it comes time to sell your business or retire, it will have a diminished value in the marketplace!*



How This Came About...

- Paul Story

\$300,000



\$3,000,000

\$400,000 - \$450,000

What? 10X in 3 Years...



Permission to succeed

\$3 Million...\$4 million...\$5 Million...

A Roadmap to Follow



EliteAdvisor
Success System

1 – Analyze Your Business

- ✓ Your business should allow you to have a great life
- ✓ **Your business is not supposed to BE your life**
- ✓ Are you stuck or frustrated?

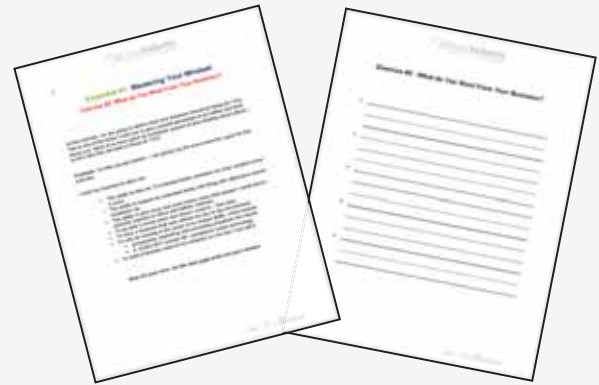


Let's change that!

Decide What You Want Your Business to Do for You

Your Business Can Be the Benefactor that Allows You to Have a Great Life!

✓ **Exercise: “I want my business to allow me to....”**



What is Your End Game?

- ✓ Focus on the End Game
 - ✓ What do you Want to Have Happen?
- ✓ Future Valuation
 - ✓ Your Business has little or no value if it is 100% dependent upon you



Start Planning Yours Right Now!

Major Industry Problems



1. Salespeople – plenty of product and sales training
2. Lack of “Running a Business” Training

SALES

TRAINING

Franchise Business Analogy

- ✓ 4 McDonald's Franchises
- ✓ Are You Flipping the Burgers?

Ask Yourself: What should you be doing?



What are You Doing With Your Time?

- ✓ **Exercise: What Does a Typical Day Look Like?**

- ✓ *Business Activity Tracking Sheet*



What Should You be Doing?

✓ **Only Revenue Producing Activities”**

- ✓ 1) Prospecting for new clients
- ✓ 2) Getting prospects to say “YES”
- ✓ 3) Be the leader and creative genius

Delegate Everything Else
To Support Staff



Transitioning to Your Staff

- Transition process over the next 3 years
- *“Can they do it 65% as well as you?”*
- I understand the feeling of FEAR

***“Your next level of success is just beyond
the thing you fear the most.”***

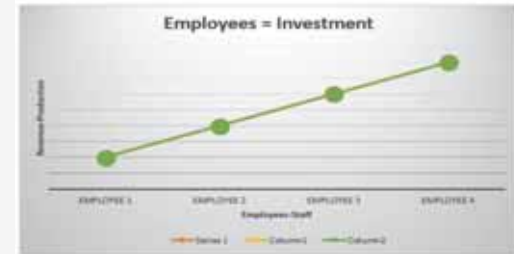
Face Your Fears

- Take clients to lunch, dinner or events
 - **Socialize with them**
- Bottom Line: make more money and have more freedom

Master the art of leverage!

Building Your Team

1. Employees are NOT an expense
2. Employees do ALL non-revenue activities
3. Employees sign a Non-compete/Non-solicitation agreement



Team Member 1 – Primary Admin

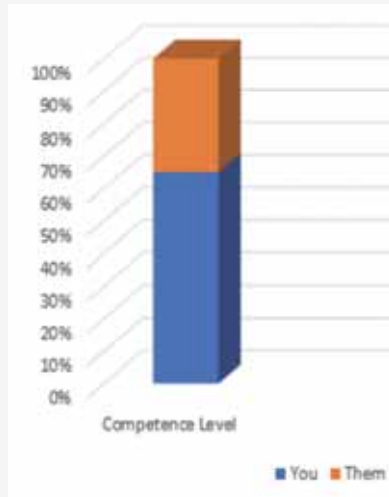
✓ Does everything in your business...except meet alone with clients

✓ Examples:

- ✓ Phone Calls
- ✓ Appointments
- ✓ Meeting notes
- ✓ Qualify prospects
- ✓ Asset Allocations
- ✓ Data Input
- ✓ Financial Plans
- ✓ Organize Events



Team Member 2



- ✓ Hire Smart People You Can Train to Close
- ✓ Ask: ***“Can they do it 65% as well as you?”***
- ✓ Not overnight; it’s a 3-year process



Team Member 2 – Replace You

- ✓ Think About That Person as ***Replacing You***
- ✓ Train to be Advisor/Relationship Manager
- ✓ The ***“Smartest Person Syndrome”***



Training Team Member #2

- ✓ Starting Immediately:



- ✓ **Never** Be in a Prospect or Client Meeting Alone
- ✓ **Never** Be on a Client Servicing Call Alone
- ✓ **Always** Conduct 5 to 10 minute “*after action*” meetings after all calls or meetings for training purposes

Begin the Transformation

- ✓ Segment Your Clients: A, B, C, D
- ✓ Train Your #2 Employee for first year
- ✓ They are in ALL Meetings and on ALL Calls
- ✓ Start Transition – Begin with C & D Clients
 - ✓ Phone calls
 - ✓ E-mails
 - ✓ Service
 - ✓ Meetings



3 Meeting- Client Transition

- ✓ Meeting **One** – You Conduct with the Employee in the Room
- ✓ Meeting **Two** – Employee Conducts while you're in the Room
- ✓ Meeting **Three** – They Conduct the Meeting; You Show up Late

Key: Assign Your **Credibility** to Them



In 3 Years – You're Done

- ✓ Year 2 - do same thing with C & B clients
- ✓ Pick clients you enjoy and meet with them
- ✓ I loved socializing with my clients



Now... You HAVE FREEDOM!

One of my Favorite Training Tools

- ✓ ***“The Pen Trick”*** – My #1 Tool



Hiring Points

- A Great Attitude and Strong Work Ethic
- #1 Job – to protect the advisor's confidence at all times

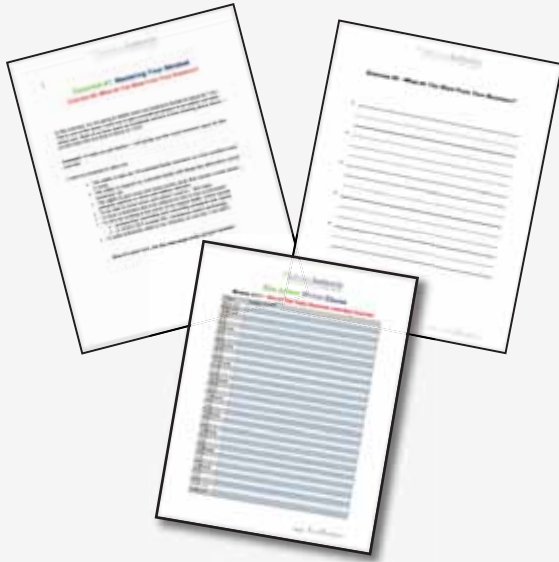


Your team makes a huge difference in your business!

Training Recap...

- **Building a team is the single greatest leverage**
- There are only 3 or 4 things you should be doing in your business
- **How to transition your clients to licensed members of your team**
- It only takes 3 meetings in one year to transition clients from you
- **The “pen trick” as a meeting signal from my team member**
- Two most important attributes: attitude and a strong work ethic
- **The #1 supporting role; protect your confidence at all times**

My Gifts For You



- **What Do You Want Exercise**
- **Activity Tracker Exercise**
- Plus Free “Office Hours”
 - Friday, June 5th, 12:00 pm CST



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This concludes...

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Thank You!



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