



## Results-Driven Solutions April 2008 Newsletter

by Krista S. Sheets, President

Hello Spring! The yellow haze of pollen has returned to Atlanta along with some long overdue April showers. The market volatility and noise in the news are making our times challenging. Please remember to take time to re-energize your spirit and know that you WILL weather this storm.

If you missed the last newsletter, you can download it at:  
[www.ParagonResources.com/library/rds\\_changing\\_1-08.pdf](http://www.ParagonResources.com/library/rds_changing_1-08.pdf)

---

### Advice from the Top

Last week I had the pleasure to sit in on a four-hour panel discussion of top producers sharing the ingredients to their successful practices. Many common themes surfaced that reinforced the practice management advice we offer our clients on a daily basis. Below I share my notes from this enlightening discussion. I hope you find their insightful information helpful to you and your business.

**Treat your business as a business** – Spend time working on the business not just doing it. You are no longer just an FA - you also play the roles of business owner and leader.

**Specific market niche** – Assess your current clients to determine a laser-focused niche.

**Service by segments** – You can't be all things to all people. You must demonstrate the highest level of service to your top clients and spend more time with them. All of your clients deserve some level of service, but your best clients deserve your best.

**Don't be a superhero** – Just because you can do it all, should you? Who are you trying to impress by wearing all those hats? Leverage the talents of others and build a team to get to revenue goals faster.

**Empower team members** – Hire the right team members. Define roles and responsibilities that free each of them up to do what they should be doing. Everyone should know how to do the work. Have owners of tasks and identify bench players to back them up when needed.

**Don't reinvent the wheel** – Use technology so that you can spend more time connecting with your client relationships. Copytalk and other voice recognition software are allowing for better client note-taking. Use your firm's resources. You are paying them when you give up a percentage of your revenue, so why not use them? Be smart and use all the possible resources available to you.

**Be likeable** – People do business with you because they like you and want to be around people who are optimistic.

**Early bird gets the worm** – Start the day as early as possible. Highly successful people often accomplish more in the morning hours before everyone else gets to work.

**Meet and communicate with your team** – Begin scheduling daily huddles, weekly team meetings, quarterly planning sessions, and annual planning retreats. Establish the top 3 priorities of the day that support your overall vision. Get out of the office to solve problems and to make valuable decisions for the growth of your business.



## Results-Driven Solutions April 2008 Newsletter

by Krista S. Sheets, President

**Define your ideal client** – Establish the characteristics of your most ideal client so you can say no to the wrong ones. Have discipline and determine the rules of working with you that guide you in your decisions.

**Referrals determine true success** – When others endorse you, you know you have achieved the best known marketing strategy.

**Be aware** – With the market volatility, watch your clients' internet access to see how many times they are checking the numbers. Contact them to learn why they are accessing their accounts before they get too nervous. Call for client meetings during this uneasy time. You have to have contact to share your opinion and let them know you are monitoring their accounts. A conversation by telephone or in person is better than an email blast.

**Give yourself a break** – Have at least one day where you do no work and you reconnect with those closest to you. Spend time enjoying life to keep your energy and spirit high. Don't miss out on life experiences. Fight the addiction of workaholism in this business. Work hard, but also play hard. Focus on your health.

**Don't go it alone** – Conduct client meetings with your team members on a rotating basis. If you do it alone, clients will eventually wonder if you can really do it all and are uneasy when you are not there. When the new account paperwork is ready to be signed, leave the room and have your support members begin to service the relationship.

**Appreciate** – Send a handwritten card the day the new account paperwork gets signed. Show them you care about their business and the trust they have given you. Service, not performance, keeps you in the game.

**Mentor** – Deal with the fears of this business by having a mentor who helps you with the mind games that are played in this business.

**Serve** – Participate in or coordinate your own community service events. Give back.

**Learn from others** – The day you stop learning is the day your production will begin to go down. Analyze mistakes to make sure you don't make the same ones again.

**Proactive wins over reactive every time** – Stand in front of your client no matter what. You need to take actions that demonstrate you are actively aware and involved in their lives.

**Be challenged** – Respect the opinions of your team members who challenge your decisions. If they didn't, that would mean they didn't care about you or the business. Encourage open, honest communication so that you can refine your decisions and improve upon them.

**Blame no one but yourself** – When something goes wrong, accept the consequences.

*Our Know Service Book – 5 Steps to 5-Star Service for Financial Professionals is a great resource to implement several of these suggestions.*

*For more information on this valuable solution for your practice, visit:*

*[www.ParagonResources.com/knowservice](http://www.ParagonResources.com/knowservice)*



## Results-Driven Solutions April 2008 Newsletter

by Krista S. Sheets, President

### Time to Create a Long-Lasting Impression on Some Very Influential People

During the next few days, take time out of your schedule to make a long-lasting impression on one of your clients' most influential people - their accountants. A small gesture now will give you many rewards in the future. Make an office visit to each of your clients' accountants and take a small gift. Include a handwritten card with a personal note: "I was thinking of you during this very busy time of the year. Here is something to give you energy when you need it most. Thanks for all you do!" Here are some great gift ideas:

- A selection of coffee from Starbucks or local beanery.
- Muffins and pastries from a local bakery to surprise them with the breakfast they didn't have time for this morning.
- Godiva chocolate or a basket of fresh fruit to help them through those low-energy afternoons.
- A blooming plant or bunch of flowers to bring some spring sunshine into their office.
- A gift certificate for a manicure or shoulder massage.

Just try to think of something that you enjoy when you are stressed and tired. You have a small window of opportunity to make a great impression. Have your team start on this today!

---

Do you want to mastermind? Several of our clients have asked for a forum to share thoughts, discuss solutions to practice management issues, hone leadership skills, etc. Please email us at [info@ParagonResources.com](mailto:info@ParagonResources.com) if you have an interest in forming a virtual mastermind group. There are no details or commitments yet, we are just taking names of interested individuals and will continue to explore this option.

---

If you have any comments or suggestions on how we can better assist you and your practice, please know that we welcome your input. If you are looking for assistance on a specific project, please feel free to contact us so we can craft the best solution for you using our own expertise or that of our strategic partners.

Warmest regards,

Krista

*To learn more about our products and services, please visit our web site at:  
[www.ParagonResources.com](http://www.ParagonResources.com)*

Copyright 2008. Paragon Resources, Inc., Atlanta, GA

THIS DOCUMENT IS FOR INFORMATIONAL PURPOSES ONLY AND WAS CREATED AS A PUBLIC SERVICE FOR THOSE INTERESTED IN THE SUBJECT MATTER. INFORMATION PROVIDED IN THIS DOCUMENT IS PROVIDED 'AS IS' WITHOUT WARRANTY OF ANY KIND. The user assumes the entire risk as to the accuracy and the use of this document. This document may be copied and distributed subject to the following conditions: 1) All text must be copied without modification and all pages must be included; 2) All copies must contain Paragon's copyright notice and any other notices provided therein; 3) This document may not be distributed for profit.