Results-Driven Solutions November 2007 Newsletter
by Krista S. Sheets, President

As we come upon the final days of the year, many reflect on the year's accomplishments. Business success is only partially defined by numbers – revenues, AUM, ROA, total clients, bank accounts, etc. In my opinion, true success in life is primarily defined by how well you cultivate and nurture your relationships with family, friends, clients, and team members. For this reason, we continue to focus on ROP – Return on People. In this month's newsletter, we provide a "Client Service Inventory" to assess how well your business is structured to take care of your client relationships. Please be sure to visit our library for other ROP resources at www.ParagonResources.com/newsworthy/library_pg_1.php3

If you missed last month's newsletter, you can download it at:
www.ParagonResources.com/library/rds_planning_10-07.pdf

Jim Cecil, Author of "Nurturing Customer Relationships" and renowned speaker in our industry, recently remarked on our Know Service Book…

"Most books focused on Financial Advisor success tend to aim at finding new clients. Often overlooked are the 'acres of diamonds' lying dormant on the existing database. Krista Sheets and Sarah Dale dimensionalize the actual steps to cultivate and nurture those clients you most want to grow and keep. Few books give a clear recipe for winning the client retention battle as does Know Service. From the first paragraph it becomes clear that the authors know what works and explain exactly what to do to keep clients coming back and endorsing you as well. Bravo, well done and badly needed by any financial pro that is in the business for the long term."

Thanks Jim!

If you haven't yet had a chance to purchase the Know Service book or would like more information, please visit www.BoundlessPublishing.com.

Special Promotions until 12/31/2007

'Tis the Season for specials! Save $45 on two of our best sellers!

Optimize Your Business :: A Virtual Practice Management Workshop, Regular Price $100, now $55
An essential program for investment professionals who are committed to building a true practice - one that consistently delivers exceptional advice and service to its clients.
For more details visit: www.ParagonResources.com/oyb

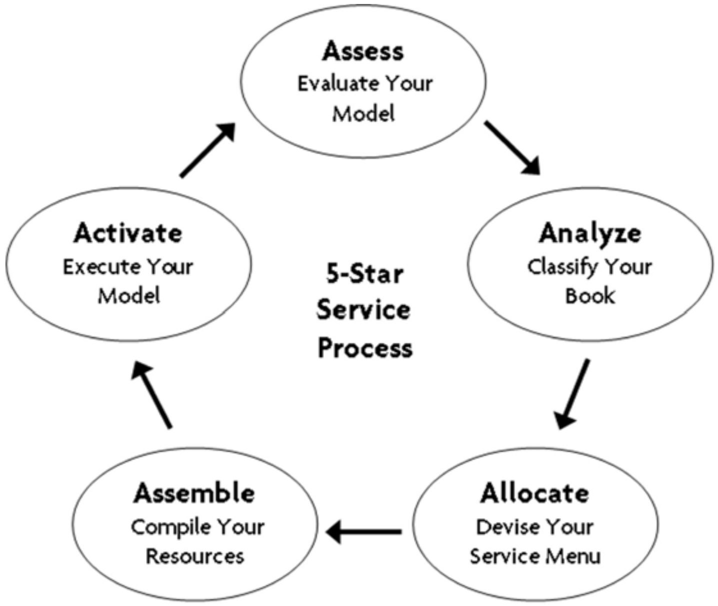
Referral Builder Program including Story Builder and Advocate Builder, Regular price $100, now $55
Comprehensive system that gives you everything (scripts, worksheets, samples, forms, etc.) you need to implement a powerful referral program in your business by turning your clients into advocates.
For more details visit: www.ParagonResources.com/products/advocacy.php3

Resource for you to consider for your personalized holiday cards

If you need help with any of your holiday cards this year, act quickly and contact our strategic partner LongTermClients.com – a complete greeting card fulfillment service for investment professionals. Fully personalized, beautiful fine art and nature designs, speedy delivery.
For more details visit: www.ParagonResources.com/about/people_pg_4.php3 and be sure to check out their quick video overview

Client Service Inventory

The following inventory was developed based on the 5 Steps to 5-Star Service Process we created. Each step is a building block to develop a practice that allows you to connect with your clients, shape your future, and differentiate you!



Think about the following questions when reviewing the effectiveness of your service strategy. Don't just quickly answer "YES" or "NO" to these questions. Consider how well you are doing in each of these areas and what you can do to further improve them.

- ❑ Is your book segmented into A, B, and C (or similar) client levels?
- ❑ Do you use other factors or data (other than financial or quantitative) to establish your client segments?
- ❑ Do you include the segment level in your contact management software so that all members of your team can view it?
- ❑ Do you have a written definition of your ideal client relationship that includes what you will do and won't do for your clients?
- ❑ Do you migrate lower end or less profitable clients out of your practice on a regular basis?
- ❑ Is your office environment attractive to your ideal clients and does it properly represent your practice?
- ❑ Do you provide a different level of service to each of your client segments?
- ❑ Do you spend most of your time on your top tier clients?
- ❑ Do you utilize an organized communication plan to ensure that you are contacting your clients on a regular basis?
- ❑ Do you provide CUSTOMIZED appreciation tokens to your best clients? (i.e., they receive something that connects specifically to their passion, rather than a generic gift)
- ❑ Do the members of your practice understand their roles and responsibilities as they relate to clients and client service?
- ❑ Do you maximize your firm's resources?

- ❑ Do you maximize your technological resources?
- ❑ Do you proactively educate your clients on all the services provided by your team and practice?
- ❑ Do you maximize the resources of external partners such as wholesalers, COI's, etc.?
- ❑ Do you have standardized processes, checklists, or standard operating procedures for all client activities, meetings, and interactions?
- ❑ Do you use an organizational tool (i.e., calendar, CRM program, "tickler" system, etc.) to ensure your clients get regular communication?
- ❑ Do you articulate detailed service expectations to your prospects?
- ❑ Do you re-profile your clients on a regular basis?
- ❑ Do you use a written commitment agreement with your clients?
- ❑ Do you conduct regular client surveys to solicit their feedback about the service and communication you provide (not just the advice you provide)?
- ❑ Do you solicit feedback from external partners such as wholesalers or centers of influence on the service your practice provides and how you can improve your relationships with them?
- ❑ Do you hold regular team meetings to assess your service goals and the strategies and tactics developed to achieve those goals?
- ❑ Do all members of your practice have a "voice" when providing ideas to improve the practice?
- ❑ Do you update your clients on the service improvements your practice makes so they know their feedback is taken seriously?

If you answered "NO" to any of the above questions or if you think you can do a better job in differentiating your practice by the service you offer, then our Know Service book is for you.

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