

# 7 QUESTIONS TO ASK YOURSELF ABOUT YOUR FINANCIAL ADVISOR PRACTICE THIS YEAR



GRANT HICKS  
CIM



Advisor Practice Management

**Elite financial advisors know the value of deep questions. Here are some deeper practice management questions to ask you about your practice. Print this off and use it with your team in a meeting.**



1. **Clarity** - Do you have clarity around goals and practice on paper?
2. **Complete** - Do you have an Ideal business plan and marketing plan in writing?
3. **Acquire** - Do you have an Ideal acquisition process to acquire and deliver more value every year?
4. **Service** - Does your team have an Ideal client service process in writing, to deliver more value every year and become more valuable to your best clients?
5. **Team** - Do you have the right amount of team members, and the right people to manage your capacity currently?
6. **Capacity** - Are you managing your capacity well or are you working past capacity, struggling to grow?
7. **Lifestyle** - How confident are you in living your Ideal lifestyle and managing your time?



### **Clarity**

Do you have clarity around the future of your practice on paper? Would it be valuable to get your complete financial practice in order, in ALL seven areas listed above, in writing on an annual basis? What is the ideal revenue for you, your practice, and your team? How many ideal clients and ideal families would you like to work with? \_\_\_\_ Need to work on

The outcome for you: Clarity around your practice for you, your team, and your ideal clients and families, and confidence in your future.

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## Complete

Do you have an ideal business plan in writing and reviewing weekly? Do you have an ideal client acquisition marketing plan in writing? Does your marketing plan have a marketing activity calendar for events, activities, and measurable targets, including lead and lag measures? How confident are you that your marketing plan will deliver the results you are looking for (above or below 80% confident)? \_\_\_\_ Need to work on

The outcome for you: Plans in writing and accountability process to follow weekly, so you can focus on the bigger picture.

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## Acquire

Do you have an ideal client and ideal family acquisition process to deliver more value than any other financial advisor you know? How are you going to deliver more value this year to ideal prospects? Do you use a proven client acquisition process? Is it well documented with scripts, templates, and marketing materials? Do you have a straightforward, chronological list of simple action steps to implement your ideal client acquisition process, the conversations you deliver, along with a checklist of items to keep you on track? \_\_\_ Need to work on

The outcome for you: Confidence above 80% in acquiring the right clients

## Service

How are you going to deliver more value? Deeper Conversations, more technology, enhanced communications? How will you exceed expectations? Do you have a formal feedback process for your ideal clients? Do you segment annually? After segmenting between ideal clients and families, and everyone else, do you have a written process for your ideal clients to deliver more value each year, in a manageable timeframe? Is it a process that your team can deliver on your promises, or does it rely on you? \_\_\_\_ Need to work on

The outcome for you: Become one of the best financial advisors by delivering more and more value every year. Attract the right people

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## Team

Do you have the right amount of team members, and the right people to manage your capacity currently? Do you know at what level of revenue you will need to add more team members? Do you have a written plan for every staff member with written position descriptions, training and development plans in writing, and a plan to help them achieve their goals and your practice goals? Do you have written processes, checklists, or workflows managed by your team, so you can take more time away from the practice? \_\_\_ Need to work on

The outcome for you: Confidence in your team, your processes in writing so you can take more time off

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## Capacity

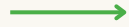
Are you managing your capacity well or are you working past capacity? To be honest, capacity is the number one problem for elite financial advisors. Do you know what your ideal capacity is currently for your practice? Do you segment annually to grow and free up time? Do you grow, then shrink, or do you shrink, then grow? Did you know that only 13% of advisors feel in control of their time? Do you feel in control of your time? \_\_\_ Need to work on

The outcome for you: The time you are looking for, confidence, and measurable revenue

## Lifestyle

What does your ultimate lifestyle look like? Do you take enough time off every year to do the things you want to do? Do you have or need a succession and transition plan for your practice? Do you value time more than money? (remember money is recoverable, time is not) \_\_\_ Need to work on





**"The proper function of man is to live, not to exist. I shall not waste my days in trying to prolong them. I shall use my time."**

The quote is by American author, journalist Jack London.

Go for it and good luck. Grant Hicks, CIM Practice Management Expert





# Our Services

## ➤ Do you need help on your ideal client acquisition process?

Download your copy of our "Comprehensive Practice Management Checklist" for Financial Advisors by Grant Hicks CIM

<https://practicemanagement.getresponsepages.com/>



Benchmarking tools



Branding



Content Marketing



Value promise builder



Technology audit

## ➤ Do you want to work on your marketing plan as a financial advisor?

Take our free Ideal client acquisition marketing course for financial advisors

Your proven marketing strategies course for financial advisors includes : One hour one on one coaching session with Grant Hicks CIM, 8-sentence marketing plan template, 30-page Marketing workbook, Segmentation workbook, Fee audit checklist, Meeting email template, Ebook on Practice Management, proven marketing templates and more...

<https://advisorpracticemanagement.thinkific.com/courses/marketing>



Ideal client experience



9 key process development



Team planning and training



COI Network building



Equity and exit planning



# CONTACT US

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Are you looking for a Coaching and Practice Management consultant as a financial advisor? To learn about coaching and consulting click here

<https://www.advisorpracticemanagement.com/>



or set up a complimentary 20 minute call with Grant Hicks CIM click the following link <https://my.timetrade.com/book/JMTNJ> and let's talk

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