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The Keys to
**MANAGING,
LEADING** and
MENTORING
an Associate Advisor



 Securities America
Your business growth expert.

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About Your Presenter



Jeff Sietstra

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As a business consultant, Jeff provides coaching, consultation and support services for the advisors of Securities America. He also leads the NextGen initiatives for Securities America – providing a voice for advisors under age 40. Jeff holds Series 7, 24 and 66 licenses and the BFA™ designation.

Developing an associate advisor is an **investment** in your future and theirs.



Don't hire an associate advisor without a plan.

Three Step Plan:

- Discover
- Develop
- Deploy



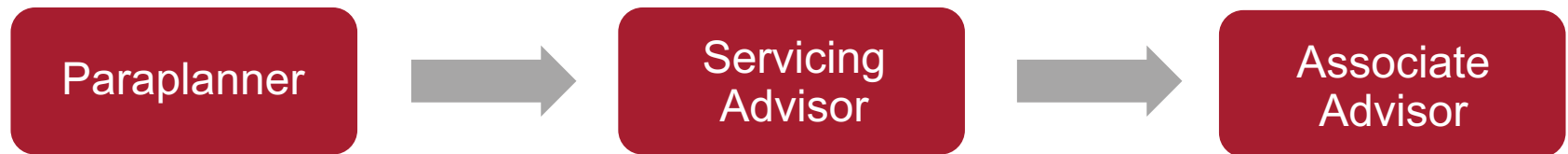
8 Personality Traits and Characteristics of Successful Next Generation Advisors

- Drive
- Puts clients first
- Persistence
- Discipline
- Adaptability
- Inquisitiveness
- People proficiency
- Entrepreneurship



The Right Role and Responsibilities

An associate advisor usually starts in one of these positions based on your goals, their strengths and skill set:





Paraplanner

- Works behind the scenes.
- No primary relationship responsibilities.
- Prepares plans and creates recommendations without working directly with clients.
- Supports advisors on financial planning issues.
- All work is performed **at the direction of** and under the direct supervision of the senior advisor.

Servicing Advisor

- Works with a select group of clients, usually smaller clients.
- Ensures clients are receiving the service expectations as outlined in the firm's client service matrix.
- Clients belong to the firm.
- Develops firm clients as the opportunities arise.
- All work is performed under the direct supervision of the senior advisor.





Associate Advisor

- Works with a select group of the firm's clients, usually mid-level and above clients.
- Works on their own or with lead advisors.
- May have their own clients and firm clients.
- Responsible for developing firm clients.
- Work is performed under general supervision of the senior advisor.

A close-up photograph of two people's hands writing on documents at a desk. The person on the left is wearing a light blue striped shirt and holding a blue pen. The person on the right is wearing a white shirt and holding a black pen. The desk is white and reflective, and the background is a bright, out-of-focus window.

Clarity of Expectations

Have a job description for each role that reflects:

- Increasing proficiency
- Growing responsibility
- Greater autonomy

Milestones

Immediately provide your associate advisor concrete milestones for success.



Don't Hire Without a Compensation Plan



Paraplanner: Salary



Servicing Advisor: Salary



Associate Advisor: Decreasing salary, increasing percent of production

In addition to base salary you'll also need to consider:

- Incentive pay
- Benefits

Variety of Pay Options

- Salary plus (for non-owner advisors or administrative assistants who also perform firm-wide tasks)
- OSJ override with office space provided
- Gradual shift from salary to variable compensation
- Variable compensation plus firm incentive
- Split rep codes



Training vs. Development

Training

- Provides basic fundamentals to be successful in their current role (short-term)
- Tends to focus on tasks and behaviors (specific procedures and regulations)

Development

- Provides skills to be successful in current and future roles (long-term)
- Tends to focus on skills and abilities

Training Your Associate Advisor

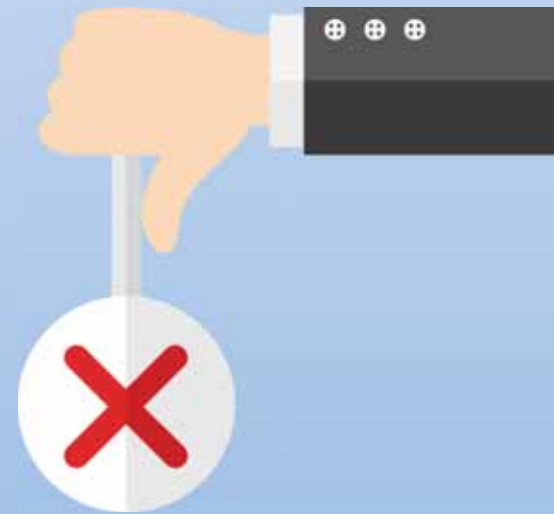


DO:

- Have an onboarding and launch plan.
- Have a structured development plan.
- Devote time and effort to a successful launch.

DON'T:

- Create a sink or swim situation.
99.999% of people will sink!
- Expect them to do everything your way.
- Expect them to be able to read your mind.



Create an Individual Development Plan

Development Area	Success Measures	Development Activities	Complete By	Readiness Level
1. Marketing and Client Acquisition	<ul style="list-style-type: none"> • Productive meetings with prospects • Conducting effective marketing campaigns • Generating referrals 	<ul style="list-style-type: none"> • Participate in job shadows • Blueprint marketing processes • Build and practice referral script 	<ul style="list-style-type: none"> • June 1 • Sept. 1 • Aug. 1 	Intermediate
2. Personal Productivity	<ul style="list-style-type: none"> • Setting daily and weekly goals • Individual professional development plan • Utilizing broker-dealer resources • Preparing your model week 	<ul style="list-style-type: none"> • Build model week • Complete IDP • Learn online resources 	<ul style="list-style-type: none"> • June 1 • Aug. 1 • Nov. 1 	Intermediate
3. Client Advice and Delivery	<ul style="list-style-type: none"> • Conducting discovery interviews • Plan creation and presentation • Closing the sale • Selecting and recommending the best product • Ongoing service and communication 	<ul style="list-style-type: none"> • Participate in drills for skill • Learn FP software • Learn presentation techniques • Interview wholesalers • Learn practices' client systems 	<ul style="list-style-type: none"> • June 1 • Aug. 1 • Nov. 1 • Aug. 1 • Jan. 1 	Novice
4. Business Management	<ul style="list-style-type: none"> • Utilizing support staff • Managing up • Investing in productive activities • Measuring success vs. goals • Securing your business with smart compliance 	<ul style="list-style-type: none"> • Learn business operations • Plan and execute six-month goals • Learn necessary compliance rules/regulations 	<ul style="list-style-type: none"> • June 1 • May 1 • Nov. 1 	Novice

Assigning Tasks

		Employee Stage	Leadership Behavior	Preparedness Level
Preparedness	LOW	Novice	<ul style="list-style-type: none"> • Tell • Show • Do 	<p>Low Motivation and Little Experience</p> <p>You should provide specific direction and supervise closely. Tell the follower what the task is, what to do and how to do it.</p>
		Intermediate	<ul style="list-style-type: none"> • Explain • Discuss • Mutually plan • Probe • Listen • Encourage 	<p>Moderate Motivation and Some Experience</p> <p>You should provide direction and supervision while encouraging the followers to perform the task. Probe and listen to determine the staff member's concerns and issues. Remove any obstacles and encourage when appropriate.</p>
	HIGH	Experienced Professional	<ul style="list-style-type: none"> • Clarify expectations • Recognize • Agree on follow-up 	<p>High Motivation and High Degree of Experience</p> <p>You should give the staff member the freedom and responsibility to do the task, clarifying expectations for the end result and agreeing on how and when follow-up should occur.</p>



Goal Setting

- Goal setting is the easiest and most effective management tool.
- Goal setting translates your business goals and objectives into actions.
- Without goal setting, execution will not happen.
- Goal setting encourages both individual and team commitment.
- Goals are constantly evaluated, refined, updated and rewarded.
- Goals must match the preparedness of the person.

SMART Goals

Specific

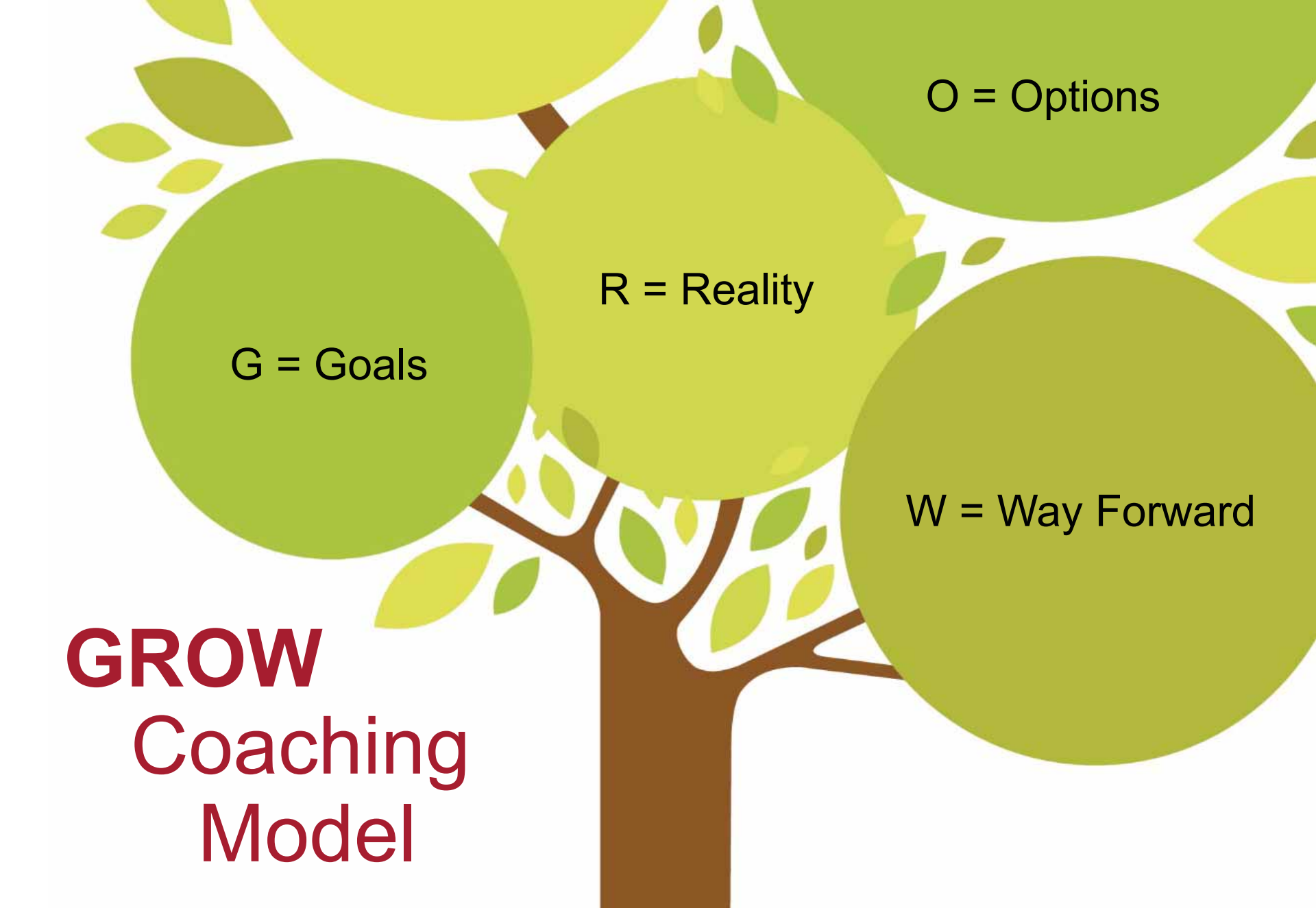
Measureable

Attainable

Relevant

Time-bound





GROW Coaching Model

G = Goals

R = Reality

O = Options

W = Way Forward



Leading vs. Managing

- Leaders look to the future and imagine the possibilities.
- Managers look at the present and past to make sure daily tasks are completed and goals are met.
- Leaders inspire change and set direction.
- Managers oversee and implement changes.
- Both are needed.



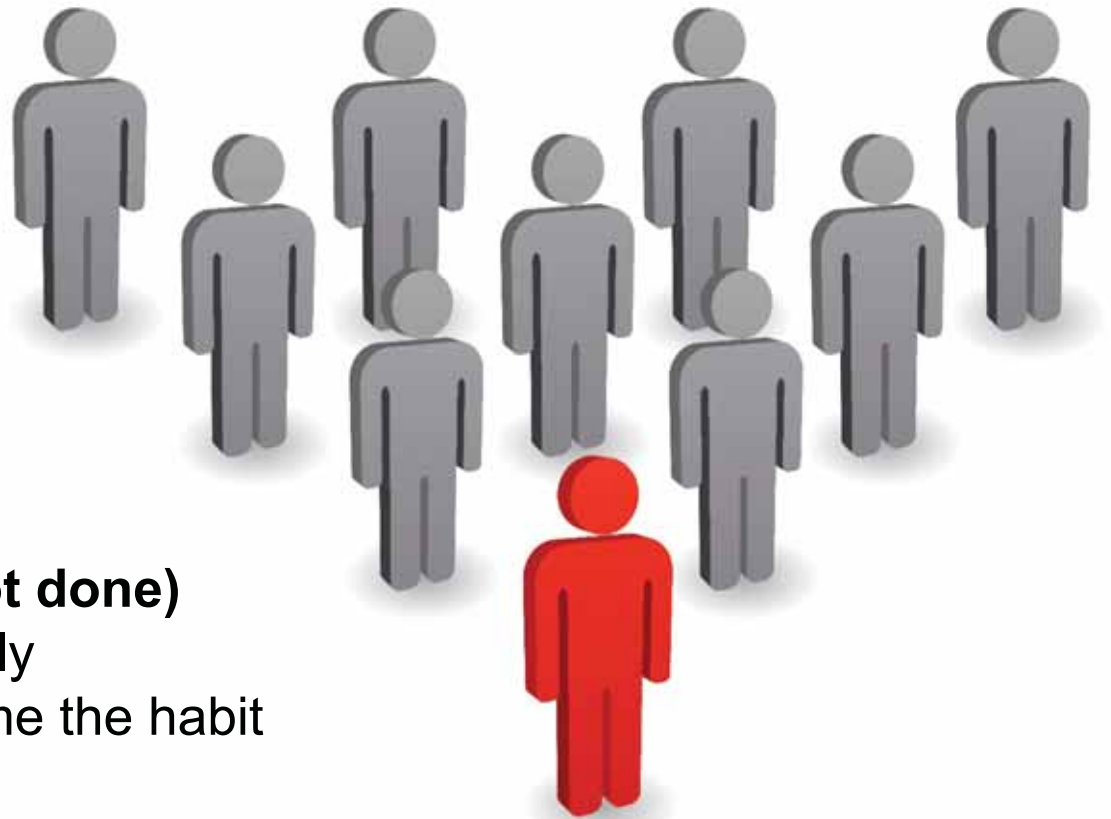
How Much Should You Lead?

Over-leading

- Employee(s) feel they are not trusted
- Low motivation

Under-leading (task not done)

- Task done incorrectly
 - Mistakes become the habit
- Abandoned
- Frustrated



In Conclusion

“

“Productivity is never an accident. It is always the result of a commitment to excellence, intelligent planning and focused effort.”

”

Paul J. Meyer
Author and Founder of Success Motivation Institute



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