

5
OVERLOOKED
STEPS TO

growth



CATALYST4GROWTH

catalyst4growth.org



Often, while serving our clients, financial professionals neglect their own business. However, business growth is imperative. There's even a famous saying: "If you aren't growing, you're dying."

One of our core goals at C4G is to help you maximize the value of your business. We work one-on-one, encouraging you to manage your business as a personal asset with the same care and diligence as you manage client assets.

We help you find the time & tools to work on your business, not just in it.

When evaluating the health of your practice, here are five key areas to jump-start your growth plan:

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- A photograph of two hands shaking, symbolizing agreement or partnership. The hands are positioned in the center of the frame, with the left hand reaching from the left and the right hand reaching from the right. The background is a blurred, light-colored wall.
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- 1. Strategy**
 - 2. Financial Management**
 - 3. Marketing**
 - 4. People and Performance**
 - 5. Operational Efficiency**

Step 01
Strategy



Having a solid strategic vision in place is not only crucial for the leaders of a firm —it motivates your entire organization.

A sound strategy starts with a clear purpose that should help define the organizational mission. This is then met by creating SMART goals that are consistently assigned, tracked, and measured. We help in clarifying value and creating opportunities.

Incredible things happen when you couple a clearly stated and emotionally charged purpose with a clear set of measurable targets. The result motivates, provides direction, and helps align everyone's interests.

Step 02 Financial Management



You can't
manage
what you can't
track

—
OLD ADAGE

The adage “you can’t manage what you can’t track” very much applies to wealth management firms. Practice what you preach to your clients. Gain a strong understanding of your financials and where you are today. Then, define where you want to go and create a plan that increases your chances of getting there.

Outside counsel is valuable for this growth initiative- you can hire an individual or organization with a great skill set, and there is value in a view from the outside.



Financial Metrics

As a business owner, your financial metrics are the guideposts that inform your most critical business decisions and, thus, your progress toward your goals.

Financial ratios, like gross profit margin and revenue per professional, should guide your critical business decisions.

Step 03

Marketing



**People will remember your process
and their experience.**

**We help build a repeatable process
that can be scaled.**

Financial professionals are usually so focused on their clients that they forget about marketing themselves and their firms. But it's essential to stand out—you don't want to look and sound like everyone else.

To best position your firm for success, you must understand what makes you unique and market it relentlessly.

A top-down view of a desk with a white keyboard, a pair of gold-rimmed glasses, and a gold pen. The background is a light-colored surface.

The creation of your “BIO,” a defined “Client Process,” and a “Referral Process” are vital in discovering what makes you stand apart from others in the marketplace.

This allows you to focus your resources on that niche, gain more referrals, and better position yourself as a specialist.

This also increases your “wallet share” for each household

You are creating a focused strategy to spend more time discussing your process and helping people achieve their financial goals. Explain your “why” and professional planning philosophy/mantra.

As Simon Sinek says, tell your story. The “how” and “what” are commoditized in our business. But, your “why” is unique to you.

If you want scale, remember Steven Covey’s words, “keep the end in mind.”: You can duplicate your process; you cannot duplicate yourself. Your well-thought-out plan should not be based on products but on service and goal-related outcomes for your clients and practice. **Push process, NOT Product.**



Step 04

People & Performance



A driven, dedicated, and caring team supports a healthy business. But how do you find and retain the best talent?

Recruiting Talent, whether it is staff or additional brokers to your operation employees, is just another form of sales and marketing.

You are selling and marketing opportunities for THEIR growth and economic prosperity. This is a vital ingredient to building your business - each generation needs to be marketed differently to get a well balanced culture.



You must have a target candidate in mind and understand what matters to the candidate. When posting new positions, share your organizational purpose and create a compelling and exciting job description. Remember to consider generational communication differences.

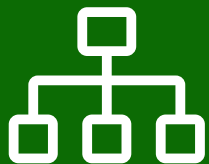
The COVID-19 pandemic has made remote work possible, and many tasks do not require daily trips to the office. Working remotely can increase candidate pools, and many online tools allow you to blast your post, increasing your odds of finding the right Talent.

Once hired, knowing what motivates and inspires your employees is critical. Personal assessment tools to improve teamwork and productivity can help you or a manager maximize team relationships.

Create custom and measurable incentive programs that reward your teams' performance and can enhance your culture.

Step 05

Operational Efficiency



Innovative technology is essential, but how do you know you're getting the most out of your technology solution(s)? Seek out ways to use technology to save time, increase revenue, and improve efficiency in your business. Most practice management tools and business software are underutilized from our experience.

Enhanced operational efficiency allows you to expand your client service model and maximize the value of your business. Specific tools can help identify ways to increase capacity and scale, which you can leverage for additional growth or increase your income.

When searching for the best technological solution, create a plan with achievable goals to help you pinpoint the best solutions to “move the needle” in your practice.



The C4Gs 5 Steps Overlooked for Growth can be implemented quickly.

The execution requires hard work, dedication, and self-awareness.

Follow these (4) steps for engagement:

1. A confidential call with the C4G team to discuss your practice and goals.
2. Complete our C4G Impact process that illustrates the (3) heartburn issues we will resolve to get you to your goals. Timetables and accountability metrics will be set and agreed upon by you and C4G.
3. Set milestone rewards for each goal accomplished.
4. Advocate for C4G and enjoy the fruits of your labor!

Catlyst4Growth is a firm run by experienced advisors helping advisors. Please get in touch with us below for a confidential conversation. We will look to find if there is a synergy and alignment between our two firms.

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Thank You!

For Your Time and Interest

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