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Teaching and Learning

Training and coaching can give programs a professional boost.

By Gina Lauer

It can happen in just about any profession: You're in a slump, you start getting stale, you hit a wall. What you need are some fresh ideas, a motivational boost, and someone who can analyze where you're falling short and offer advice on a professional level.

Who do you turn to? For advisors, program managers and sales assistants in the financial institutions channel, there may be more options than you realize. Bank brokerages and third-party marketing firms (TPMs) that serve the bank and credit union channel often employ in-house practice management consultants, trainers, or learning and development specialists. When that's not the case, outside consultants can be hired to conduct sales training, coaching and other professional development services. Wholesalers are also a valued source of information and training.

Even large financial institutions and TPMs with internal training departments will often bring in outside coaches or trainers with a specific expertise. Annual conventions or conferences serve up a wide variety of learning opportunities, from networking sessions to tips from top producers to experts who are well-versed on a pressing issue in the industry.

BISA Magazine reached out to a few of these consultants and coaches to get a feel for some of the top concerns of advisors and program managers, and some of the methods used to help them expand their skills and reinvigorate their programs.

"As a learning and development director and a trainer for the past three years, and a trainer and coach for many years before this, I know that learning new things is a part of keeping people fresh and engaged, and not

burned out. I see that as a part of my job," said Rosanne Roberts Archuletta, learning and development director for CUSO Financial Services (CFS) and Sorrento Pacific Financial (SPF).

Archuletta covers a lot of territory in her position. She's involved in the CFS/SPF annual conference, quarterly meetings for program managers, sales assistant training and various web-based conferences for managers, advisors and sales assistants. She offers individualized coaching for reps, managers, and teams as well.

Taking stock

A few years ago, Archuletta launched two webinar interview series with successful advisors "because I know financial advisors love to hear from each other about what's working." In a monthly "Going for the Gold" series,

she interviews advisors with at least \$700,000 in gross dealer concession (GDC). For the other series, a quarterly called "Setting the Pace," she talks with advisors who earn \$450,000 GDC or better their second year with the company. She selects advisors who have had to deal with challenges or adversity.

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The 45-minute meeting via WebEx is live, but the session is also recorded so that advisors who weren't able to attend the live event can listen at their convenience.

This year, she also started a quarterly call involving a "best practices panel." "It's a financial advisor and a program manager talking about a [specific] topic," she said. One discussion was on handling difficult conversations with clients, such as market fluctuations; another involved what to do if you identify a client who is showing signs of diminished capacity, such as dementia. The best practices call has been so well-received that it will be conducted monthly in 2017, Archuletta said.

Some of the topics that come up most frequently during coaching sessions and meetings are referrals, improving productivity, and team development, Archuletta said. She also works with new

managers on developing their skills, particularly those who moved from an advisor position into a manager role. Time management is another evergreen topic. "Time blocking, time blocking, time blocking," Archuletta said. "I always say, structure is freedom."

Getting the word out

The job of a coach, trainer or consultant can be challenging as they work to

solve the practice management needs of advisors and managers. Plus, managers and advisors are busy, and sometimes they forget to take advantage of the resources and expertise available. Some aren't fully aware of what business consulting divisions have to offer.

"What we find is, people don't know the extent of our knowledge and resources. They don't know how much we care," said Chris Kirby, senior business consultant/practice management at Securities America. To raise awareness for the consulting services offered to advisors affiliated with Securities America, a First Friday Coaching program was piloted in May of this year. The program offers free 30-minute coaching sessions with in-house business consultants on the first Friday of each month. "Over 100 advisors have taken us up on it," Kirby told us in an interview in late August. "We help them to better grow their business, better manage their business, and prepare to get out someday."

Securities America has some 2,100 advisors, about 175 of whom are in the financial institutions division.

Kirby noted that consultants have to be good listeners. "We have to have a genuine curiosity, and then we have to ask good questions." Securities America has a robust website of resources for advisors, but "I never just send someone out there," he said. "I think their time is better spent talking to me or one of my other colleagues in order to get a clear picture of their needs."

Securities America offers a full plate of both no-cost and low-cost practice management coaching services, Kirby said. Services with a price tag include group and individual coaching and training programs, customized business consulting services, and customized hourly coaching. One of those tuition programs, called "Next Level," is a nine-month group coaching session that involves attending two in-person workshops, learning 30 proven tactics, and receiving individual coaching. There's a peer element, too. "Everyone brings their own point of view, their own history, their own view of what their next level is," Kirby said.

Top needs of advisors

One popular resource at Securities America is a free session on hiring, training, and managing staff, which is offered every other week, Kirby said. Another is an assistant certification program for \$99 that can help an advisor quickly get an assistant up and running. "It's a great online, available 24/7 learning system," he said.

For advisors in the financial institutions channel, one of the common challenges is: "I need more referrals. Why aren't there more people in the institution sending clients my way?" said Gregg Johnson, executive vice president of branch office development and acquisitions at Securities America.

To address that need, the Internal Referral Discovery Guide was developed. The guide includes a profile kit that

describes the advisor's best prospect, as well as an interview guide that advisors can use when talking to bank officers (e.g., a loan officer) to get to know them and learn about how the officer can help with business. For example: "Who would you like me to send your way?"

An advisor in a community bank in Indiana helped design the guide, Johnson said. And it worked so well for her that she had to hire a junior advisor and an assistant "because her business really took off."

A program was also developed for human resources departments at financial institutions to train tellers on the dos and don'ts of referrals. "It's a Power-Point," Johnson said. "It can be used at a lunch-and-learn, or it can be used at an orientation." Tellers are provided with a "quick card" that can help them identify a referral opportunity when serving a customer at a teller station.

Kirby puts the top concerns of advisors into the following categories:

- How to get in front of more people (and prospects).
- Growing their business.
- Personal productivity and time management.
- Mastering technology.
- The "people puzzle," which includes questions about managing staff or making that next hire.

Outsider point of view

Tony Cole, president of Anthony Cole Training Group, points to recruiting talent as one of the training priorities in the financial institutions channel. Virtually all new hires come to an organization with gaps in terms of skills or behavior, which is why it's important to hire people who are trainable and coachable, he said.

His firm is often asked to help advisors with questions surrounding prospecting: "How do we get introductions; how do we work with our bank

partners; how do we work with our current clients?" The primary answer to those questions lies in helping programs and advisors understand the value of book segmentation, Cole said.

Cole has noticed a training shift in recent years that places a stronger emphasis on those in management roles — program managers and sales managers. "I continue to tell all my prospects and clients, if you're going to invest time, money, and effort on a group in your organization, that's the place to start. Let's give them the tools that they need to do their job."

Many managers were advisors who rose up through the ranks. "They were probably very good advisors, but very few, if any of them, have received the education, training, and development they need to have in order to be successful in the role of program manager," Cole said.

Tech works

Technology has helped broaden the way coaches and trainers can deliver their services and materials. Web and video conferencing, online classes or e-learning, and access to information libraries via portals on company websites have all become commonplace.

"We use a lot of technology," said Cole. "We have a really solid distance-learning library of content — close to 50 courses." But the learning method with the greatest impact, he said, is the face-to-face, instructor-led training. The financial advisory business involves building trust and confidence, and talking with clients and prospects about money. "Those are things that have to be taught eye-to-eye and practiced with their peers with somebody else watching," he said.

Archuletta notes that training methods are evolving, too, such as transitioning to short, on-demand segments. In fact, Archuletta will soon take the recorded interview series she conducts and create short four- to six-minute modules. "It will appeal to the millennials who don't want to sit for 45 minutes. It will appeal to more groups," she said. ▲

How to Deliver on Dreams

Not all coaching and training focuses solely on workplace and professional development. The DreamBuilder program offered to employees at CUSO Financial Services (CFS) and Sorrento Pacifico Financial (SPF) is designed to help participants achieve both their professional and personal goals.

The employee benefit program, currently offered to home-office staff and program managers, was inspired by Matthew Kelly's book, "The Dream Manager," as well as his speaking appearance at the 2012 CFS/SPF Annual Conference.

Rosanne Roberts Archuletta, learning and development director, created and oversees the year-long program in which employees develop a list of personal and professional goals, and then work to achieve them. Archuletta acts as their coach and mentor, holding monthly one-hour meetings and providing assignments.

The goal is to "get in the driver's seat of their life," she explained. "They are looking at all aspects of their life."

The program is free, but employees must be employed at CFS or SPF for at least six months to be eligible. About 20 percent of the home-office population has gone through it so far, Archuletta said.

Some of the professional goals set by participants have included taking tests (such as the FINRA exams), completing certifications, and finishing degrees. On the personal side, participants' goals have focused on health, financial security, spending quality time with family, gardening, and contributing to society.

Archuletta credits the leadership of CFS and SPF for encouraging employees to achieve their personal dreams. When the program was launched in 2014, COO and co-founder Amy Beattie said, "We want to help our employees enrich their lives, set and achieve big goals, and feel successful in everything they do. We also know that the success of our companies is dependent on the success of our employees — not just at work, but in every area of their lives."