

5 PROACTIVE MOVES TO MAXIMIZE YOUR FUTURE BUSINESS GROWTH

1. STRATEGIC GROWTH PLANS

IT'S IMPERATIVE TO CREATE—AND IMPLEMENT—STRATEGIC GROWTH PLANS FOR YOUR FUTURE.

TIPS FOR SUCCESS:

- Diligently create growth plans for 1, 3, and 5 years out
- Work with key team members or mentors
- Delegate responsibilities for each specific item
- Review regularly to quantify your progress



2. SYSTEMATIZATION

INTERNAL PROCESSES OFFER TREMENDOUS BUSINESS VALUE. ALL WORKFLOWS SHOULD BE SYSTEMIZED TO INCREASE EFFICIENCIES AND TO ENSURE A SMOOTH TRANSITION FOR WHEN YOU'RE READY TO RETIRE.

TIPS FOR SUCCESS:

- Gain insights from team members on your most and least efficient methods
- Start with your macro processes, then work your way down to micro processes
- Allow feedback and adjust processes as better methods or technology become available
- Map out every process using a system that will allow for review and alteration in the future

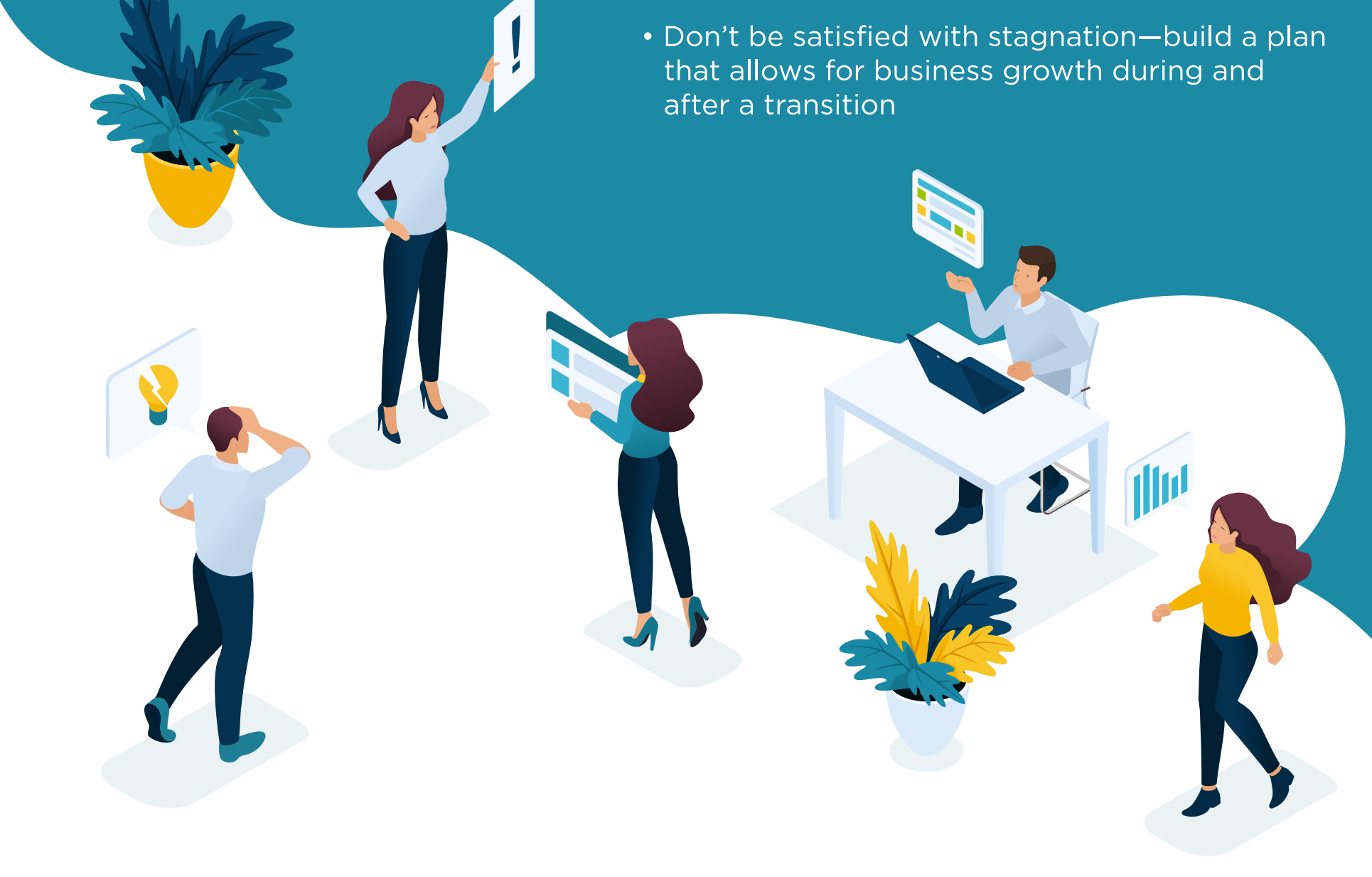


3. CONTINUITY PLANNING

CHANCES ARE, YOUR FUTURE SUCCESSOR WILL BE FAMILIAR WITH YOU AND YOUR PRACTICE. DEVELOP A READY-TO-IMPLEMENT PLAN FOR WHEN THAT TIME COMES.

TIPS FOR SUCCESS:

- Devise an implementation process that can guide you and your business through a planned or unplanned transition
- Consider a consultant that's able to complete an evaluation of your business model for growth and value creation
- Understand the basics of mergers, acquisitions, and special financing options for potential future transactions
- Don't be satisfied with stagnation—build a plan that allows for business growth during and after a transition



4. MENTORING

YOU DO A LOT IN YOUR DAY BUT MENTORING A NEXT GENERATION FINANCIAL PROFESSIONAL COULD BE ONE OF THE MOST REWARDING FOR YOU AND YOUR FIRM.

TIPS FOR SUCCESS:

- Spend time to create an effective mentoring model
- Create core messages that you'll use throughout the mentorship
- Emphasize the importance of personal client touches on your firm's value
- Focus on key client acquisition and relationship management skills to prevent burnout



5. NEW REVENUE

ADDITIONAL INCOME CAN BE TOUGH TO COME BY—ESPECIALLY WHEN YOU ONLY HAVE ONE OR TWO SOURCES. IMPROVE YOUR CURRENT OFFERINGS AND DIVERSIFY REVENUE STREAMS FROM VARIOUS LINES OF YOUR BUSINESS.

TIPS FOR SUCCESS:

- Consider carving out a niche for your firm to address the largest possible market
- Think about charging a monthly retainer fee to clients not investing
- Explore new avenues you don't currently use like seminar marketing, care planning, or business retirement plans
- Access one of our proven programs like Surge Business Consulting, Elevate, Elevate for Life, or Millennium

