



Staff Development for a Greater Bottom Line

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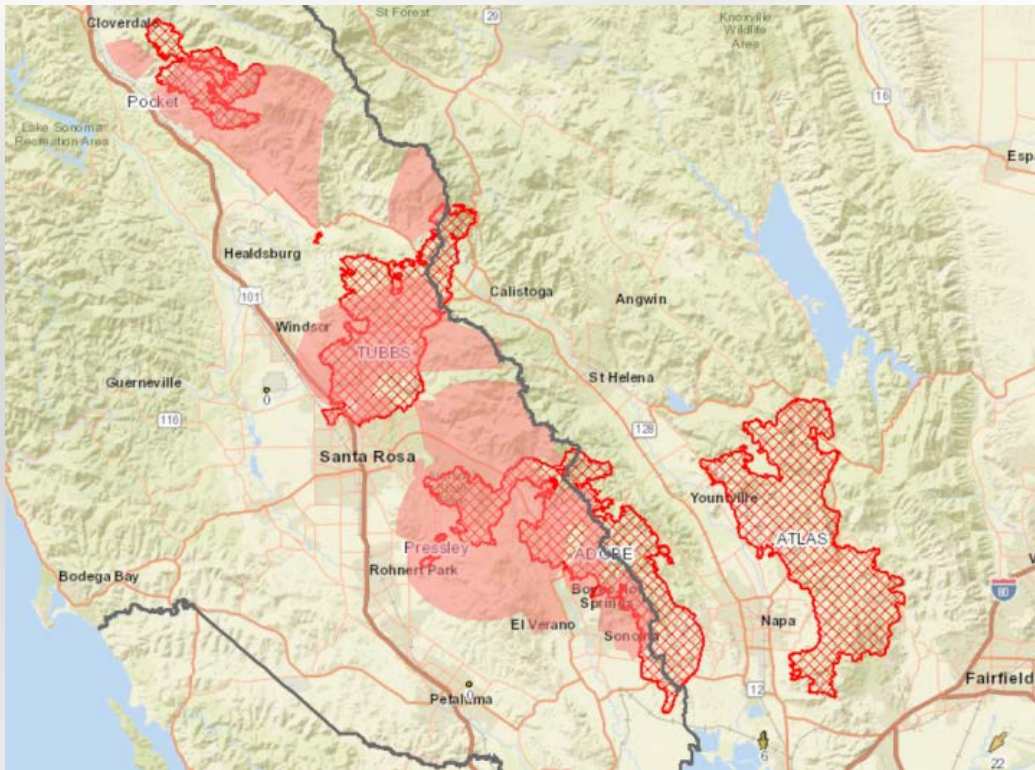
People driven. Outcome focused.®

Hiring and Developing the Right Team

“Leadership, like coaching, is not a position or a title, it is an action and an example”- Eddie Robinson

“You will never truly know yourself or the strength of your leadership until tested by adversity”- JK Rowling

“Great leaders inspire action by starting with the why”- Simon Sinek





Beltane Ranch



Preview.

1 Defining the when and why

2 Developing staff with coaching tools

3 *Rightfitting™ Staff to Maximize Performance*

WHEN?

WHERE?

HOW?

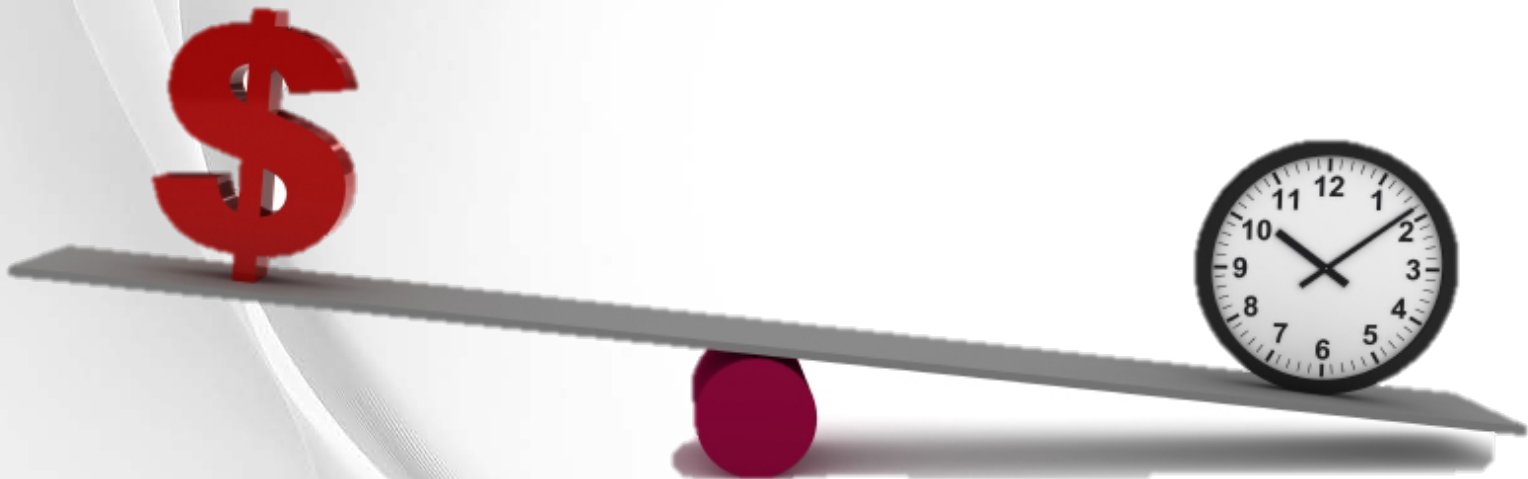
WHY?

WHO?

WHAT?

When to staff and why?

What do you struggle with the most???



When to staff and why?

What is my per plan profitability?

CALCULATION

What is my minimum desired per plan profitability?	\$ <u>10,000</u>	per plan
What is my current per plan profitability?		
Annual revenue from retirement plans	\$ <u>200,000</u>	
Number of retirement plans currently	÷ <u>40</u>	number of plans
Per plan profitability	= <u>5,000</u>	per plan
How big is the gap between the <i>desired</i> and <i>current</i> per plan profitability?	\$ <u>Ugh</u>	per plan

What are you doing now and where does it make sense to make changes in your current business model?

There are several proven ways to close the gap. **The key is to find less expensive ways to deliver the services your retirement plan clients expect** without sacrificing the quality of service that makes you unique to your clients.

Based on the information outlined in the table below, which activities fit your current business model? Under the RETAIN column, check all that currently apply. If you see a gap in your current plan profitability, check the remaining category columns where it might make sense to hire staff, outsource or partner.

CATEGORIES	CORE ACTIVITY	RETAIN	HIRE STAFF	OUTSOURCE	PARTNER
		CURRENT	CLOSING THE GAP		
Prospecting/ Pre-sale	Plan data collection and aggregation	X			
	Cold calling, appointment scheduling	X			
	Prospect meeting	X			
	Finals presentation	X			
General plan governance	Plan design and demographic review	X			
	IPS development and support	X			
	Communication strategy	X			
	Fiduciary review quarterly and annually	X			
Investment governance	Fund analysis	X			
	Model Portfolios	X			
	Investment recommendations and implementation	X			
	Investment menu monitoring	X			
	3(21) and 3(38) investment co-fiduciary services	X			
Employee education	Initial and new enrollment support	X			
	Ongoing education and support	X			
	One-on-one meetings; financial planning	X			
	Participant customer service	X			
	Outcome-based support; success measurement	X			

When to staff and why?

Retirement Plan Advisor Dilemma:

RETAIN

- + Control
- + Quality
- + Success
- Capacity

vs.

HIRE STAFF

- Development
- Performance
- Turnover
- + Leverage

What is Strategic Coaching?

COACHING

vs.

CONSULTING OR MANAGING

- Willing individual
- Safe environment
- Mutual respect
- Buy in
- Accountability
- Situational
- Defining YOUR WHY?

Workshop Questions

Why do you do what you do?

Why do prospects choose to hire you?

Why do existing clients stay with you?

Why do you get up in the morning?

Do you communicate this?

Staff Development through Strategic Coaching

What is your idea of an effective coach?



Strategic Coaching Tools for Staff

Goal Setting and Action Planning: 5 Goals to Reach in 90-180 Days

What are the five goals you most want to set for yourself in the next 90 to 180 days? Please select only those goals which are **SMART** (**S**pecific. What are my desired results? **M**easurable. How do I quantify and measure? **A**chievable. What effort, skills and resources do I need? **R**elevant. Does the goal align with my overall performance? **T**ime bound. What is the deadline? Is it realistic?) Don't select goals historically targeted and never reached unless you are better positioned to reach them now.

Goal	Action steps to reach goal	Start date	Target date
Goal 1:	a.		
	b.		
	c.		
Goal 2:	a.		
	b.		
	c.		

Strategic Coaching Tools for Staff

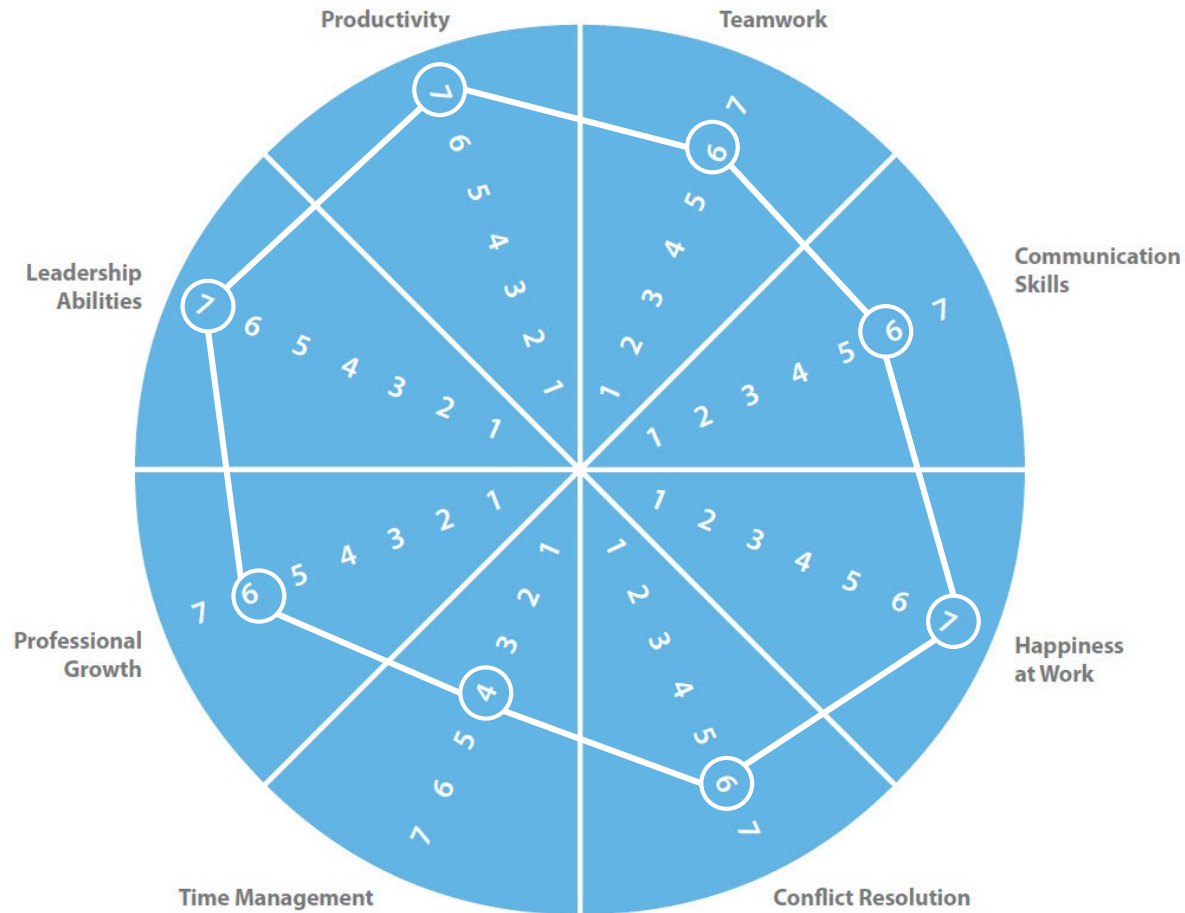
- **Inactive.** In one ear, out the other
- **Selective.** You only hear what you want to hear
- **Active.** Listening closely to content and intent
- **Reflective.** Active listening plus clarifying

Effective questions ... require listening!

- What do you want to accomplish in the next x days?
- How are you going to get there?
- What resources do you already have?
- What resources do you still need?
- What obstacles could get in your way?

Strategic Coaching Tools for Staff

PROFESSIONAL BALANCE WHEEL.



Staff development stages

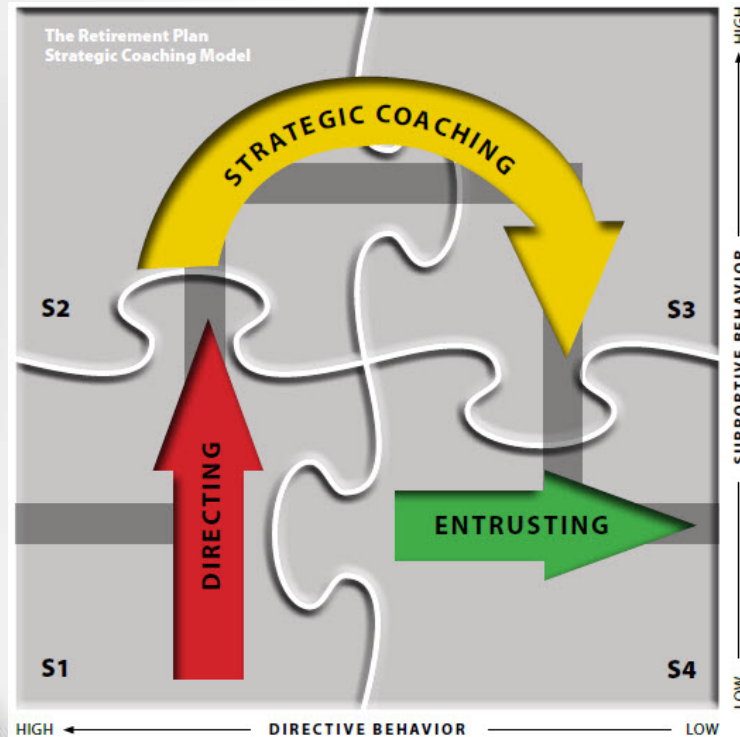
Retirement Plan Staff Development Model

Stage 2

- Prospect and finals Presentation prep
- TPA proposals
- DCIO management
- Larger plan cold calling
- Marketing

Stage 1

- Plan and investment data collection
- Smaller plan cold calling
- Scheduling
- Vendor education



Stage 3

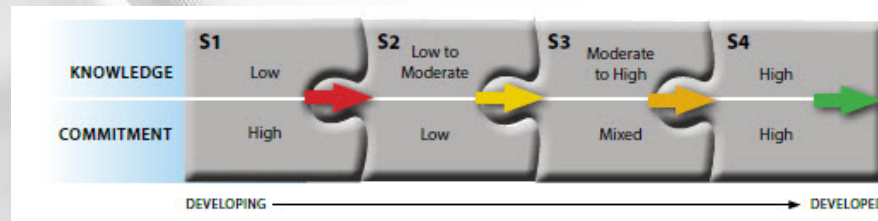
Smaller Plans:

- Participant enrollment and education
- Prospect and finals presentations
- Plan relationship manager
- Customer service, analysis

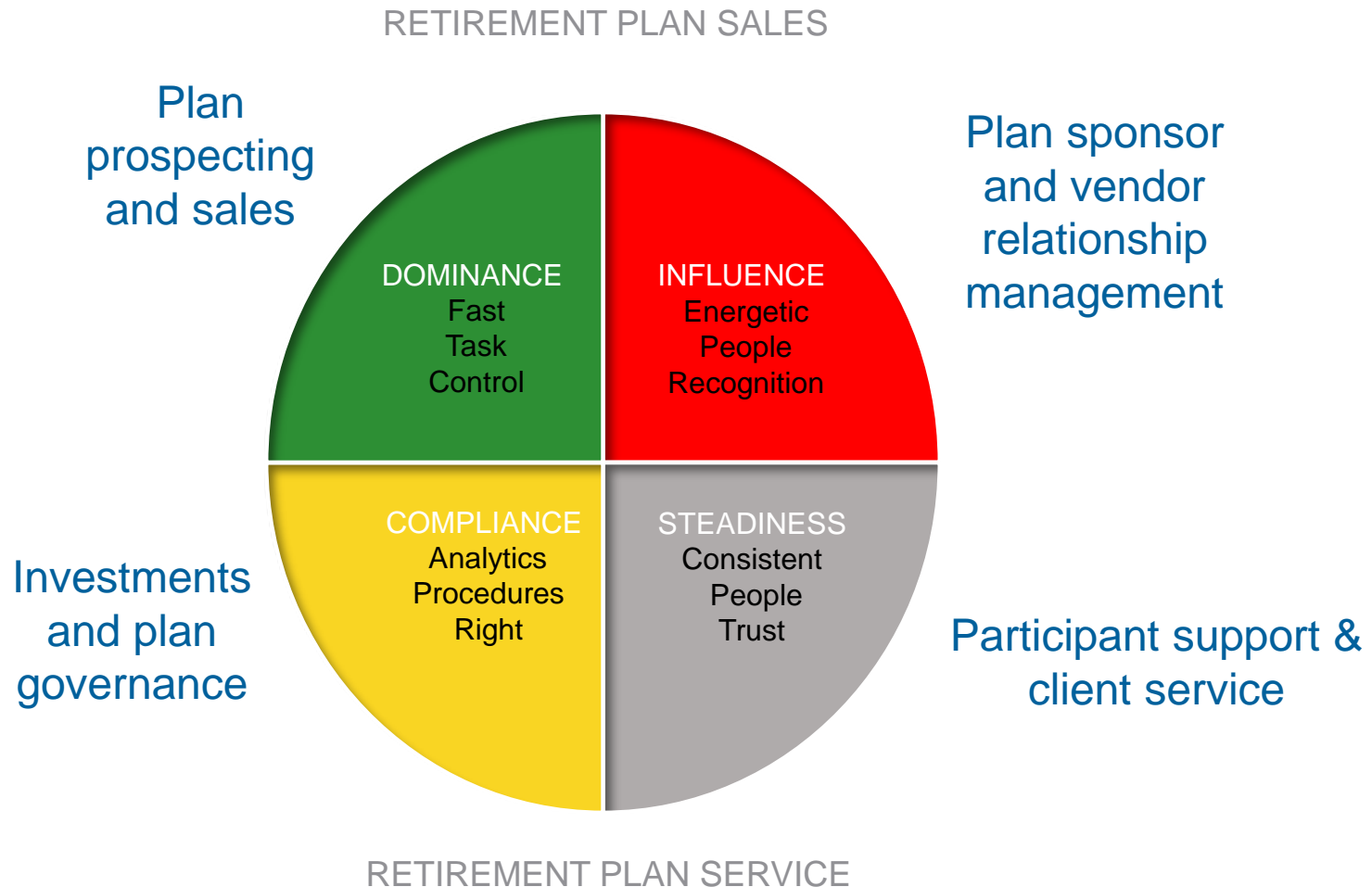
Stage 4

Larger Plans:

- Participant enrollment and education
- Prospect and finals presentations
- Plan relationship manager
- Governance, fiduciary



Rightfitting™ with DISC





TTI Success Insights®
Sales Version

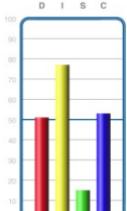


STYLE INSIGHTS® GRAPHS



Matthew Scott
CPI Qualified Plans
2-6-2012

MOST
Graph I
Adapted Style



Category	Percentage (%)
D	51
I	77
S	15
C	53



BEHAVIORAL ASSESSMENT INVENTORY

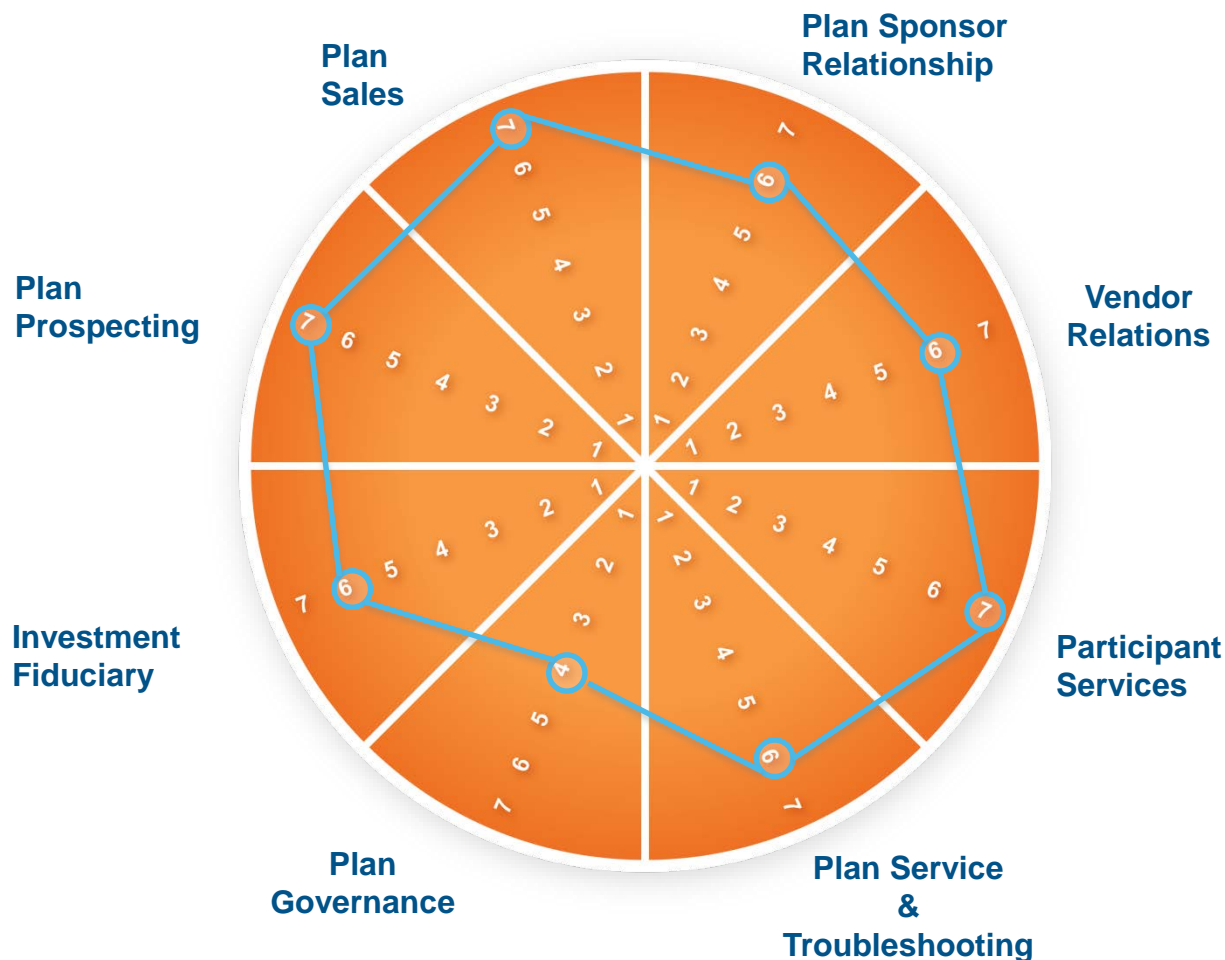
The Behavioral Assessment Inventory is a self-report questionnaire that measures the degree to which you agree or disagree with the following statements.

1. FREQUENTLY... I...
2. VERSATILE... I...
3. CUSTOM... I...
4. FREQUENT... I...
5. URGENT... I...



Rightfitting™ starts with you!

RETIREMENT BALANCE WHEEL.



Recap.

1 Defining the when and why

2 Developing staff with coaching tools

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WHEN?

WHERE?

HOW?

WHY?

WHO?

WHAT?

Retirement Advisor Institute



The Retirement Advisor Institute offers a variety of educational resources including workshops, sales strategies and best practices from the industry's top retirement plan advisors. We partner with you.



DAY 10...



Thank You!





Thank you!

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