



**The Elite Adviser**

## **INSTITUTIONAL STRENGTH INTELLIGENCE**

**The pursuit of excellence demands groundbreaking practices, acute insight and expert skills. Backed up by decades of rigorous study and practical application, the industry leaders at CEG Australia deliver precisely the tools and strategies you need to reach the elite level.**

### **Turn Your Time into Money**

How you choose to spend your time has a lot to do with how successful you will be. As our Dashboard research shows, the advisers with the most profitable firms spend the most time managing their clients, not their clients' money.

But how do you free yourself up from all the day-to-day distractions that keep you from spending time with clients? There are two keys: delegate to your staff and turn to outsourcing partners.

#### **Staff Smartly**

The hardest part of delegating to your others on your team is the mistaken belief that you *personally* have to do everything for your clients. The idea that you must personally deal with every issue, question and problem is a no-win value proposition—a trap. If you can't get away on a holiday and feel comfortable that your team will handle everything that arises, then you are caught in this trap.

To delegate effectively, you must properly train, motivate and give recognition to your staff. Importantly, employees in every industry cite as the primary reason for leaving their previous position the fact that they weren't allowed to contribute fully, to do all that they could do. Almost everyone wants to reach their highest potential and see that what they do really makes a difference. Since your team members also have full plates and time pressure, make sure that you're not asking them to do "busy work," but only work that really counts.

In small firms, each team member must have multiple responsibilities, must be able to multi-task and must be able to take over on a moment's notice if someone is unavailable. Give your team members the opportunity, responsibility and authority they deserve. Let them do more than you thought that they could do, and in most cases you'll be pleasantly surprised.

#### **Outsource Wisely**

With outsourcing, your goal is for your clients to receive the best advice possible in a wide range of areas. You don't want to act—and likely aren't qualified to act—as your clients' accountant, legal adviser, estate planner or insurance provider. Instead, develop strategic alliances with the best and the brightest in all of these categories. This enables you to develop more business while simultaneously providing your clients with the best possible service and advice, a clear win-win.