

## Two Simple Questions to Motivate Your Assistant

By Dan Richards  
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Imagine that a genie gave you three wishes to move your business forward.

If you're like most advisors, on your list would be markets that only go up, compliance departments that only say "yes" and million dollar clients who always do what they're told and never quibble about fees.

But high on the list of many advisors would be a cheerful, motivated, efficient team, united in the common goal of moving your business forward.



And while you have no control over markets or compliance departments and limited control over client behavior, you have a great deal of influence over how well your team operates.

### **The success formula for effective teams**

Research and experience show that there is a five-part formula for effective teams:

1. The right people:

Start with staff with the right skillset and attitude

2. The right roles:

Ensure you're using those skills and attitudes effectively

3. The right incentives:

A pay structure that treats staff fairly and has the right mix between fixed and variable compensation



4. The right environment:

Research by psychologist Frederick Herzberg going back to the 1960s shows that while poor pay is a demotivator, for most people money alone won't sustain motivation.

Rather, people are motivated by work that is fulfilling; by a sense of progress in what they're doing; by having control over their work; by being recognized and acknowledged; and by opportunities for growth and advancement.

5. The right leadership:

Provide clear direction and communication and as leader command respect for your ability and integrity.

### **Creating engaged employees**

Let's assume you have the right people in the right roles with the right incentives. What now?

The good news - you're 60% of the way down the path to having an effective, well-functioning team.

The bad news - you still have 40% to go.

The *really* good news – you have a substantial amount of control over the remaining steps. How you lead and communicate with your team is 100% under your control. And you can influence many aspects of the environment that drive satisfaction and effectiveness.

Here's what you need to do.

Whether you have one assistant or a team of 10, start by clearly communicating the mid-term goals for your business and your objectives for 2012. Share those objectives in as specific and concrete terms as possible.

Then say to each member of your team:

*"I'd like to schedule a one-on-one meeting next week to talk about two things.*

*First, given next year's goals for the business, I'd like your views on what your top three priorities should be to help achieve those goals.*

*And second, I want to hear what I can do to help you make those priorities happen. It can relate to our work environment, how you spend your day, how we operate or how I*



*manage my time .... I am open to hearing your views on anything I can do to help you operate more effectively. And just to be clear, nothing you say will hurt my feelings, my goal is to remove all the obstacles I can to allow everyone to do a better job.”*

There are a couple of keys to making these conversations productive.

First, give your staff time to think through their response – that’s why you schedule the meeting a week out.

And second, be truly open to what your team tells you about what you can do to help them operate more effectively.

Once you’ve received this input, you need to put a plan of action in place. Having those conversations and demonstrating that you’re open to change will often boost morale initially, but that initial spike will quickly vanish if you aren’t seen to be acting on what you hear. You need to tell your team what you’ve heard and what you’re going to do differently as a result of their input – and perhaps schedule a follow-up meeting in 30 days to review progress.

If you go down this road, recognize that this process may not always be an easy one – and know that once you start, it’s hard to go back. Providing that you’re genuinely open to suggestions and act on what you hear, however, these conversations will be critical in improving your team’s motivation and performance in 2012 and beyond.

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