



5 Steps for Great Growth in 2018

A lofty goal can be achieved with the right plan and the right execution.

Most advisors—and business owners in general—approach business planning and projections for a new year with the same excitement they bring to a dentist visit. It's rote. It's routine. They go through the motions and map out what they would like to accomplish, and then they file away their plan in a bottom drawer that doesn't open again until this time next year.

To achieve the next big evolution in your business, to break into an entirely new level of business success, you need to a business plan that deliberately forces you outside of what you have always done. From the outside, your plan might look a bit crazy, but you should have the key insights to know that your new path is worth pursuing.

You've likely met advisors with this approach to business (they are typically the ones on stage rather than in the audience), but let's step outside of our space so that we can take a fresh look at the business planning concepts that can make 2018 a gamechanger for you.

More than Beer Money: The Jim Koch Story

Jim Koch, the brewer and founder of Samuel Adams, entered the beer industry at a time when American Beer was dull, boring, and underestimated. Long before craft breweries transformed the beer scene in the United States, Koch had a family recipe and a vision for how his industry could be different. The greatest minds in brewing saw the status quo as unshakeable, and even Koch's father believed that the beer industry was doomed to remain stagnant.

"Jim you've done some dumb things in your life," Koch's father told his son when he heard Koch's idea for a brewery, according to a [CNNMoney article](#), "This is just about the dumbest."

Not unlike advisors, Koch had a product that he believed in, and he believed that his unique perspective on an existing space could make a real difference.

To get his product to market, Koch went bar-to-bar with a briefcase of Samuel Adams lager. The door-to-door salesman schtick wasn't an innovation, but a man passionate about a

different kind of beer—offering samples—turned heads. Case by case, by bar by bar, Koch built his brand and his reputation.

Sure, you're not trying to launch a brewery, but the hidden lesson in Koch's story is that you need to behave differently from the status quo if you want to someday define it. In Koch's world, no American brewery would send their owner into a bar and offer samples. Where his competition was content with sitting on the shelf of a grocery store, Koch doggedly pursued sales opportunities.

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How to Plan for 2018

Your business plan should have that sort of dogged resolve and the optimism that you can set a new standard for your industry. Not only is it possible for you to change the space, but it is frankly required that you try. If you implement an average plan, you will see average results.

To be really good at business planning, you need to approach it with the mentality that just over the horizon is immense opportunity for your business, and that opportunity will disappear if you don't figure out how to get over the next hill. If you believe in your potential for growth and change—sincerely believe that your business can be multiples bigger than it is—your business planning should be a war room.

Based on our work with a wide range of advisors, we suggest the following:

1. Set lofty goals and then do the math to ground your plan in reality. At this stage of your business, you should have a reasonable amount of data available to you. With that information, you can reasonably estimate how many leads a certain amount of activity will generate and how many of those leads you will close in a given a year. When you set new growth goals, run a calculation to see how much more activity you will need to reach that new threshold, and implement new or expanded strategies for giving yourself more “at bats” or appointments with prospects.

2. Bring in specialists to get their insights on your numbers, your marketing, and your leadership. The old saying that “you can't know what you don't know” rings true. Your expertise as an advisor is incredibly valuable, but the perspective of outside specialists—especially those who have worked with dozens of other

businesses and can share those lessons—equips you to see around blind spots and account for opportunities you might not be able see.

3. Interview clients about their experiences with you and your people. As you probe your business and your market for growth potential, the clients you have are a priceless source of intel. If you talk to your clients about their needs, their goals, what they'd like to see more of from you, and perhaps where you could find more people like them, you will likely uncover a path to new prospects and also the potential to increase wallet-share with the clients you do have.

4. Inject a consistent stream of high value prospects into your pipeline. The challenge of increasing your activity to achieve new goals is that your time is limited. With a service like appointment setting, you can meet with your ideal prospects without having to manage and execute all of the legwork that goes into finding, vetting, and setting an appointment. At the same time, you get the rewards of consistently meeting new prospects.

5. Use your business plan as a guidance tool. A business plan should not be a static artifact. Instead, use it as a way to measure and evaluate the progress you make month to month or quarter to quarter. If you are not seeing the results you desired, review the plan and adjust accordingly, which could mean holding yourself accountable to certain behaviors or rethinking how you use a certain piece of your marketing. When you craft your plan, also schedule business plan check-ups, at least quarterly, and stick to them.

Leaning into 2018

Are you going to make the same choices as your competitors? Expect the same results. Are you going to repeat the same marketing as last year? Expect the same (or worse) results. Are you going to use your business plan as a guidance tool to inform the choices you make throughout the coming year? If not, expect results similar to last year.

Use insights—from your experience, your team, and your experts—to build a plan from 2018 that challenges the status quo and charts a clear plan for setting new sales and growth records. You might not be going door to door to pitch your new vision for beer, but you can take that same enthusiasm for your work and reach new opportunities that the average, less motivated competition will never see.

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About the Author



John Pojeta is Vice President of Business Development at the PT Services Group (www.theptservicesgroup.com), where he initiates and manages strategic, corporate-level relationships. Previously, he owned and operated an Ameriprise Financial Services franchise for 16 years. For more information, email him at john@theptservicesgroup.com.

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