

## **The Perfect RIA, Episode 86: Am I A Good Enough Advisor?**

*“You can run a great practice and deliver massive value without having to work 60, 80 hours a week.”*

### **Action items**

- 1. Create your morning success ritual.** Micah keeps his short but you should find anything that works for you. You can check out Coach Joe, he has a phenomenal program you can go through.
- 2. Do your morning ritual.** You need to be consistent if you want it to work. Matthew sometimes forgets about his and he can see his life going back down until he remembers to do it again.
- 3. Create a game plan for each meeting.** Whatever the meeting is, prepare a plan. What outcome do you want to achieve? Think about it. And why do that for every single meeting? Because you want to deliver massive value on each and every one of them. If you feel you're not ready, not prepared for the meeting, reschedule it unless it is very urgent, and you cannot do that.
- 4. Have a pattern for interrupted strategy.** Make a plan in case something goes wrong. How are you going to handle it? Matthew uses a rubber band on his wrist. Every time he has a negative thought, he snaps his wrist. Think about something that will work for you.
- 5. Find someone who is successful and see why.** If you are hung up on something, find someone who doesn't have it but succeeded and see what they did. You don't have to have everything to be the best, you just need to find a way to use what you have now.

**6. Jump on iTunes and rate us.** Give us a five-star review. Check out our commercials. We hope you love them. Go to the website, leave your comments and feedback. We love hearing from you. And make sure you attend our webinar on 19<sup>th</sup> of August. Our assistants will be talking about team coordination.

In this episode Matt and Micah are telling you what it means to be a good advisor. As they say, you can run a great practice and deliver massive value while not having to work 60 hours a week, every single day. The important thing is not how much you work or for how long but what value you deliver to your clients in the end. In North American culture, the idea is that if you work longer and harder, you are better, but it really doesn't work like that. How much and how long you work has nothing to do with how much you care about your clients, it's not about emotions or how you feel.

Being a good advisor is not only about work, it is connected to personal life as well. Micah has his morning success ritual. Think about what you're doing to trigger yourself for success. It will depend on the particular day – for Micah it's different when he has surge meetings, when he has to be in a presentation mode. But he's doing his ritual every morning so that he knows he is prepared. He's writing down goals for every single day so that he has them on top of his mind.

Micah wasn't always as successful as he is now. At the beginning his bank account balance was negative. He didn't become a CFP in a day. He would sit down back then and think: "Who am I aspiring to be?". He had a lot of negative thoughts and sometimes he still does so he needs to be conscious about it. You have to be consistent; you have to push through all the negativity in your head and just go forward.

Both Matt and Micah thought at the beginning that the more courses, designations etc. they will do, the more people will be coming to their office. And it didn't work like that. You can

be a very successful advisor even without all of that. Everybody is starting without being CFP and they have to survive somehow, there is always a way out. You need to remember not to use your situation as an excuse that you cannot be better, that you cannot do this or that.

Find people who are successful in the same business as you are in and see what they did. Find someone who is not a CFP but is successful and see why. They had to get there somehow; it didn't just come to them. If there are at least two people who can do it, you can do it too. It means it's trainable and achievable. You need to remember that you DON'T HAVE TO have something to be successful in what you're doing. A financial advisor can have all the courses, diplomas etc. in the world and have no clients while you can have none of that and be super successful.

As Matthew says, smart people are smarter than others because they read a lot. Instead of watching Netflix they read books, listen to podcasts and improve themselves. They don't have superpowers; they don't have some magical device that other people don't. They just figured out the way to do what they want with what they have.

Use mindset effectively in client meetings. It doesn't matter how much you know or how many diplomas and certificates you have. Think about what your mindset is, if you have any plan for the meeting, what is your outcome for the meeting. Visualize the meeting, put yourself in a difficult situation and imagine how you would react. Turn off all the distractions before the meeting and focus on the outcome. Make sure you are focused and there is nothing that can get into your head. You are going to deliver a massive value and you are ready for that.