

“Study the past if you would define the future.”

~ Confucius

- 1. What was your biggest accomplishment during the last full calendar year?**

“God calls us not to be successful but to be significant. When we focus on Significance, success is often part of the package.”- Tom Ziglar

- 2. Identify one success or activity from this past year that made an impact on helping participants and plan sponsors achieve their goals for a successful retirement plan?**

(e.g. implemented auto escalation on 3 plans affecting 3200 participants in all, provided education or advice to 500 employees through 18 group meetings, 85 individual consultations, etc., negotiated expenses for a plan that reduced costs by 30% and equates to potentially \$300 more a month for participants in retirement, increased deferral rates or % on track for successful retirement, reduced workload of plan sponsors by changing recordkeepers, etc.)

“More people would learn from their mistakes if they weren't so busy denying them.”

~ Zig Ziglar

- 3. Looking back over the past year, what would have done differently?**

“You cannot change your destination overnight, but you can change your direction overnight.”

~ Jim Rohn

- 4. Your #1 business goal for the upcoming year: If you could accomplish only one thing this year, what would it be?**

“Motivation is what gets you started. Habit is what keeps you going.”

5. Why is this goal important to you and what do you think is needed to accomplish this goal?

“You make a living by what you get; you make a life by what you give.”

6. List at least one goal that, when accomplished, would directly impact successful participant outcomes.

(e.g. increase average deferral rate from 4% to 6% on the plans I service, enroll 20% of non-participating (but eligible) participants across all plans I service, implement re-enrollment and get 80%+ allocation into target-date funds, benchmark 100% of the plans I service to help plan sponsors ensure their fees are reasonable, etc.)

GOAL SETTING TIPS:

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| <p>Start by identifying long-term goals (or initiatives to accomplish in the next 3-5 years) and short-term goals (within 12 months).</p> <p>Set goals in four general areas:</p> <ul style="list-style-type: none">• Service. Goals related to improving customer satisfaction or customer retention.• Social. Goals that focus on giving back (here’s where I’d add participant-focused goals).• Profit. Goals set to increase profits by a certain percentage.• Growth. Goals related to the growth of the company, through new employees, for example. | <p>Make them S.M.A.R.T.:</p> <ul style="list-style-type: none">• Specific. In order to work, objectives need to be concrete (not as abstract as your long-term aims) and highly detailed.• Measurable. Put a figure or value, such as a dollar amount or percentage, to the objective.• Action-oriented. Lay out which actions need to be taken by which people, and when.• Realistic. Make goals challenging, but consider your resources so that you can actually achieve them reasonably.• Time specific. Set a deadline to keep things on track. |
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ARTICULATING YOUR VALUE THROUGH THE SUCCESSFUL ACHIEVEMENT OF YOUR GOALS:

In a competitive and regulated industry where plan sponsors admit they have a difficult time figuring out how one advisor is different than the next five, demonstrating that you'd make a good "partner" in this relationship because you truly understand that being a 401k advisor isn't for you might be a strategy to consider.

You may not have thought about how your activities and successes directly impact participants, but as a 401k advisor, the services you offer generally work for the greater good of the plan and ultimately the benefit of plan participants.

You should track your service activities and results throughout the year and present this material to plan sponsors during the annual plan review meeting. You should also use this data when talking to prospects to differentiate yourself and demonstrate your commitment to achieving successful outcomes. The following is a partial list of ways you could track and articulate the value you bring to the table.

- Identify how many education meetings you conduct each year*
- List the education topics delivered to participants*
- Identify how many individuals you meet with one-on-one*
- What % of participants are in target-date or asset allocation funds on the plans you service*
- How many individuals are on-track for a successful retirement (according to data analyzed by reports offered by companies like Investment Horizons or Perspective Partners)*
- How many time's you've facilitated the removal of unnecessary services*
- Incidents where you've negotiated fees to better align with industry standards*
- Situations where you've quarterbacked a move to a new platform that was more user-friendly*
- Number of Investment Committee members you've trained on ERISA fiduciary roles and responsibilities*
- Percentage of plan's you've provided benchmark data for to help ensure reasonableness of fees*
- Number of enrollment meetings held or # of new enrollments*
- Percentage of plans that have implemented auto enroll or auto escalation*
- Average match percentage or match scale on the plans you service if above average*

...And the list could go on and on. Think about the services you offer, and describe them to show the benefit your clients gain. Track and share data that works towards achieving more successful participant outcomes.