

# Small Firms Forum

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# Small Firm Planning

**Operating Business Plan / Budgets plus specific Plans,  
such as...**

- » Owner / Senior Management Transition**
  - ▶ Branding / Marketing / Advertising**
  - ▶ Management / Advisor Development**
  - ▶ Client Acquisition / Development / Service**
  - ▶ Supervision / Compliance**
  - ▶ Succession Plan**

# Overview of Strategic Plan

## Mission Statement

*Commitment to Value™*

## Firm's- Vision / Long Term Goals

- Philosophy / Structure / Culture
- Investment Strategies
- Business Platform / Products-Services
- Current Clients / New Clients

## Objectives to Achieve Goals & Metrics

# Consider..

## All Current Human Resources

- Management / Advisors / Staff
- Training & Development (in house, programs, CE)

Management / Ownership

Leadership-Current/Future

Capital Needs (access & availability)

Revenue / Profits / Margins

# And, Examine..

**Current Marketplace / ‘Footprint’**

**Recruiting or Organic Growth**

**Technology-Information Needs**

**Environmental and Industry Analysis**

**Internal Business Analysis**

**Investors-Current / Potential (inside-outside)**

**And, The Future...Private vs. Public or “Get Out”**

» **Define your Firm's success**

» **What makes your Firm *really* good?**

# The Big Challenge - Change

**Change is the Constant !**

# What Makes it.... TIC?

**Trends**

*Issues*

**Concerns**

# The Three R's

**Retention**

**Recruiting**

**Revenue**

## Retention

- » **What is your Retention plan?**
- » **Professional Development/Coaching/Mentoring**
- » **‘Partnering’ with the Best / Teaming**
- » **How will you keep the best in spite of...**

## Aggressively Recruiting New Talent

- » **Individuals and Team Members**
- » **Integrate into your firm**
- » **Get them up and running *quickly***
- » **Help them become profitable & reach fulfillment**

## Revenue

- » **Managing the Bottom Line**
- » **Controlling expenses, but also creating predictable, sustainable revenue**
- » **Acquiring, Developing and Keeping the *right* new client**

# Other Key Factors

» **Success is also driven by..**

**Environment / Climate**

**Output**

**Input**

**Feedback**

# The Three C's

**Communicate**

**Communicate**

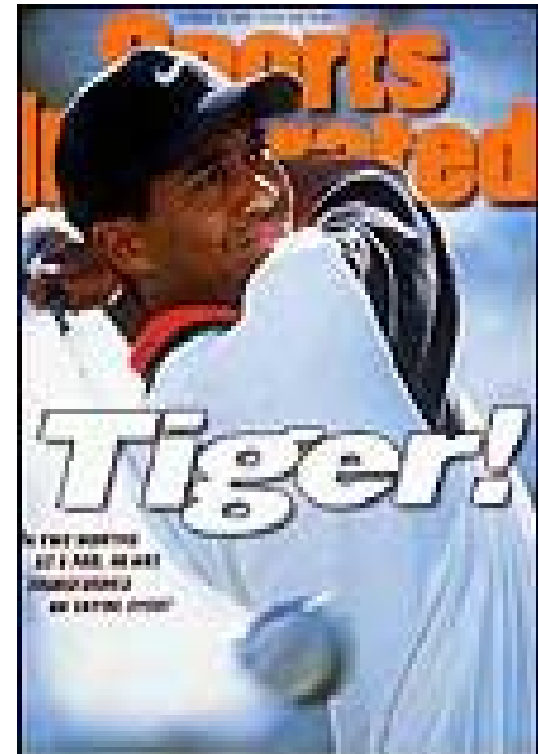
**Communicate**

- » **What is your brand?**
- » **How do they *know* You?**

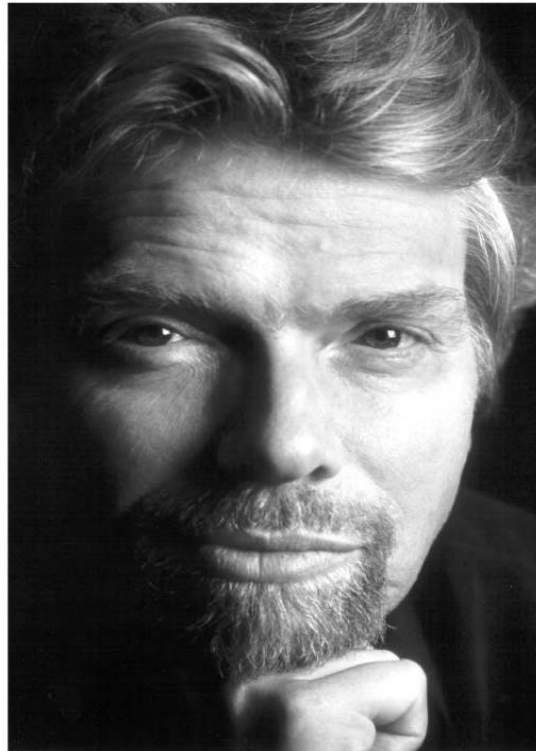


or





# HE is The Brand



***“Branson is the Brand”***

***What did he do to promote **Branson** ?***

- » **‘Formal’ / Regular Coaching / Mentoring**  
**-even for just one !**
- » **Professional Accreditation-for all**
- » **Create *Teams* to maximize Wealth Management platform**
- » **Continuing Education and Development**

# Embracing New Investment/Client Solutions

- » **Examine Traditional product line**
- » **Alternative investments**
- » **High-end services**
- » **Family Office**
- » **Banking & Trust Services**
- » **Strategic Alliances**

**Think Wealth.. *Outside the Box***

**Education of Heirs / Children**

**Manage the Managers**

**Wills, Gifts & Endowments**

**Art (masterpieces, paintings, sculptures, etc.)**

**Other non-traditional investments**

**Provide Concierge Services**

# Who's Doing What?

**Remember...**

***“...friends close...***

***...enemies closer”***



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