

Top Producers Path to Gold

Are You on the Path to Gold Level Production?

Each September 32 NFL football teams begin their season with hopes and plans of reaching the Super Bowl. However, come February there will only be two teams that actually earn that right.

The same phenomenon is true about financial advisors. Each year, advisors all across the country set out their business plans with the expectation of becoming top-level producers. Yet at the end of the year, only a small percentage are actually able to reach that goal. In this article we highlight the key strategies from your fellow Gold Pacesetters that will help guide you to the **Path to Gold** for 2010.



The Gold Pacesetter award honors the top producing registered representatives among CFS' 130-plus credit union programs. The annual

awards are presented by CFS as a way to recognize the top registered representatives for their dedication to high standards, commitment to superior service and outstanding performance in delivering investment services to members. This year, GSG had four Gold Pacesetter winners – Mike Alexander, Charles (Chuck) Prather, MiKee Oh and Charles (Chip) Lutz – out of 22 award recipients for CFS. What makes these advisors different? Why did their business plans work?

A recent article from Horseshoath LLC asks, "Ever catch yourself thinking about someone who produces more than you and saying, 'He's a natural or she's a lot smarter than me, or they have access to larger rollovers with CU's main SEG'."

Geoff Colvin, author of *Talent is Overrated: What Really Separates World-Class Performers from Everybody Else*, believes that superior performers pursue deliberate practice to cultivate specific skills that take them beyond their limitations.

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Top Producer Success Corner – Mike Alexander, Chuck Prather, MiKee Oh and Charles (Chip) Lutz

These four Advisors are recognized as Gold Pacesetters for their 2009 production. Gold Pacesetters represent the top 10% of CFS producers.

Mike Alexander - \$707,122
9 year Gold winner

Chuck Prather - \$566,608
8 year Gold winner

MiKee Oh - \$612,152
7 year Gold winner

Charles Lutz - \$610,951
4 year Gold winner

Congratulations to all!



If you want to learn more about how to implement the strategy discussed, you can contact one of the following from our Program Management Resource Center: Tom Ostrand, Reagan Grimes, Olivia Millradt, Cynthia Pollard.

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is to serve our
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Although success stories differ from advisor to advisor, one common theme that continues to surface when talking with top advisors is their commitment to putting the client's needs first. While success as a financial advisor is often gauged in terms of commission, it is clear that long-term success is dependent on building lasting relationships with clients.

In addition, the four CFS Gold Pacesetter winners, who work with Bellco Credit Union and SACU members, share their main activities and strategies for consistently reaching this level.

Mike Alexander, a 9 year Gold winner, lays out five key points that contribute to his success. First, set goals that make you stretch and ensure that your business plan translates to consistent daily and weekly activities that help you reach your monthly goals. Second, ensure that client service is superior. "By providing superior service, you provide your clients with the confidence to refer their friends and family. Be sure to ask for these referrals."

The third key for Mike is to continue to dig deeper into each client's book of business. "About the time you think you have all of the money, you find out that you don't!" Fourth, Mike attributes a great deal of his success to a successful team. "Every member of the team is essential. Each person must feel valued and have a desire to excel on the job." The final key to success for Mike and his team is "sharpen the saw" from Stephen Covey's book, *The 7 Habits of Highly Effective People*. Work is important, but if you work so hard that you neglect the rest of your life, you are on a sure path of failure. "A sure way to not reach your professional goals is to be so sick you cannot work to reach them!"

Similarly, 8 year Gold winner and top performer, Chuck Prather, attributes his success to building his managed money portfolio as well as building up trails by taking less up front on VA's.

According to Chuck, "Sixty percent of the GDC came from trails. We also continued to do fee-based work and take less commission on VA's in 2009 in the hopes that when the market goes up, we will have a higher GDC trail in 2010."

MiKee Oh, a 7 year Gold Pacesetter winner, contributes her success to having a clear understanding of the motives. "What I mean is that I always ask myself: Who does it benefit? And if, and only if, I can answer honestly that it benefits the client, then I will move forward with the recommendation. From this, clients get a sense of my confidence and they feel well taken care of. I firmly believe that I get paid to 'do the RIGHT thing' rather than to 'do the THINGS right'."

Charles (Chip) Lutz, a 4 year Gold winner, believes team synergy is the key to his success. "Whether the member meets with me or someone in my office, they know they are meeting with 'their team'." Chip's team also has a very good system in place for their potential sales follow-up list as well as their pending sales follow-up list. "Everything is tracked in a database that we meet weekly as a team to update and follow-up on so nothing can fall through the cracks."

Lastly, Chip's team is successful because they push each other to maximize their individual's potentials. They help each other when someone needs a lift, and they never settle for status quo.

It is clear that each of these Gold Pacesetter advisors work very hard on behalf of their teams, their credit unions, and most importantly, their clients. We at Gateway want to recognize these individuals for their tremendous work and thank them for being such a good example for the rest of us. Great work and congratulations!