“In The Advisor Breakthrough, Shawn distills ten years of lessons learned from those who dominate financial services. If market dominance is your goal, read this book, but hide it from your competition.”

—Darren Hardy, New York Times bestselling author of The Compound Effect and former publisher and founding editor SUCCESS Magazine

“Shawn has coached some of the most elite financial advisors in the country and with this access, he has been able to distill all of the necessary ingredients for success into this book. No matter where you’re at in your journey, this book is a must!”

—Rob Russell, president of Russell & Company, featured Forbes contributor and co-host of Retirement Rescue Radio

Do you have what it takes to be in the top 1 percent? 

FACT: Every single one of the more than 300,000 financial advisors in the United States has what it takes to be one of the top 1 percent in their field. They just don’t know it!

In The Advisor Breakthrough, financial marketing expert Shawn Sparks shares the step-by-step principles for developing the ultimate financial advisory practice. Based on the lessons Shawn has learned from working with the country’s top financial advisors over the past ten years, you will discover the most important top 1 percent advisor lessons:

- **How to set** clear marketing goals
- **Duplicate** your ideal client
- **Develop** an all-star objection tool kit
- **Retain** staff
- **Present** a personal story and motivation that resonates with clients

The Advisor Breakthrough delivers a comprehensive plan for creating marketing, sales, and operations tactics that will help any financial advisor turn a business that owns them into a successful, sustainable one they love. Now is the time to run a business that truly supports the lifestyle you desire.

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www.shawnsparks.com
PRAISE for The Advisor Breakthrough and Shawn Sparks

“Shawn is the Advisor’s Advisor! Not many coaches can say they helped their advisors raise over $5 billion of new assets. If you want hyper growth with more fun, more time, and more money, this is a must read!”

—Josh Mellberg, founder and CEO of JD Mellberg, host of PBS retirement planning program, Mastering Your Money, and featured guest on Yahoo! and CNBC

“Very few people have the access to so many top financial advisors. Even fewer use that access to build a step-by-step guide on how to achieve incredible success and break through as an advisor. Shawn has both. He has used the relationships he’s built and the knowledge those relationships have brought him and condensed it into a single book that shows every advisor the “secrets” to success in this business. If you read this book and implement the ideas Shawn shares, you are sure to find success.”

—Cody Foster, co-founder of Advisors Excel, one of the country’s fastest-growing insurance marketing organizations (IMO)

“Success leaves clues, and there’s no better sleuth than Shawn when it comes to discovering what an advisor needs to become and stay successful. He has worked and coached some of the most elite financial advisors in the country, and with this privileged access, he has been able to distill all of the necessary ingredients into this book to be an ultra-successful, high-demand financial advisor and stand out among the masses. No matter where you’re at in your journey, this book is a must!”

—Rob Russell, president of Russell & Company, featured Forbes contributor and co-host of Retirement Rescue Radio

To purchase this book, visit www.amazon.com
“I started working with Shawn in 2010 and, since then, our revenues have grown four fold and profits eight fold. He has been a great resource to me as I have led my firm through a massive growth phase. We would not be where we are without partners like Shawn. He has had a great impact on our company, our twenty-four employees, and their clients. If you are a financial advisor or own a financial services firm, Shawn is the real deal to help you get to the next level.”

—Joel M. Johnson, CFP, Johnson Brunetti & JB Capital, host of the Money Wisdom radio program and frequent contributor to Forbes

“Shawn Sparks has spent a decade helping the country’s top financial advisors grow their businesses and make a bigger impact for their clients. In this book, Shawn distills the best of what he has seen proven to create market dominance for those in the financial services industry. Read this book if that is your goal, but keep it hidden from your competition.”


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THE ADVISOR BREAKTHROUGH

YOUR STEP-BY-STEP GUIDE TO BUILDING A MILLION-DOLLAR PRACTICE

SHAWN SPARKS

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This publication is designed to provide general information regarding the subject matter covered. However, laws and practices often vary from state to state and are subject to change. Be sure to review and understand the laws and regulations in each state in which you conduct business.

This book has been written to assist financial advisors (herein referred to as “advisors”) who are properly registered with a fee-based Registered Investment Advisory firm. Individuals who are not registered as such may not offer financial planning or advisory services, or provide specific advice to consumers on investments and/or financial plans.

This book includes a number of suggestions for ways that advisors can provide clients and prospects with certain benefits, such as nominal gifts, meals, or forms of entertainment. Keep in mind that state insurance departments often have regulations that outline what types of gifts (including dollar amount thresholds) insurance professionals can give to consumers. In addition, your broker/dealer or Registered Investment Advisor may also have gifting limits for consumers which you should be familiar with. To protect your practice, be sure to understand and follow all rebating and gifting laws in the states in which you conduct business.

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To the advisors I’ve worked with over the years.

You’ve taught me that true success has nothing to do with money and everything to do with the difference you can make in the lives of others.

For that, I am forever grateful.
ACKNOWLEDGMENTS

One of life's greatest blessings is finding something you love to do for a living. An even greater blessing is doing that something with people you also love working with.

*The Advisor Breakthrough* was written for, and inspired by, the many advisors I’ve had the fortune to work with over the last ten years. Not only have I learned something from each of these advisors, many went out of their way to help me. They shared lessons that allowed me to grow both professionally and personally. Some of these incredible lessons we learned together, others we learned independently. All of these lessons not only shaped my career, they also blessed my life.

I believe in the power of association, and my associations are what made *The Advisor Breakthrough* possible. The successful, thoughtful people I’ve worked with in this business have rubbed off on me and influenced who I have become. These advisors are not just great advisors, they are also extraordinary people. I’m lucky to consider them among my friends and am forever indebted to them.

While I can't possibly thank everyone by name, I'd like to first thank God for giving me the gifts that he has and allowing me to use those gifts in a platform where I can serve others. I’d also like to thank my wonderful wife Aubrey and our daughters Sadie and Annmarie, for their love and support and allowing me to spend many nights and weekends working on this book. I’d like to thank my parents, for not just telling me how to live but showing me how to live at the same time. I’d like to thank my twin brother Ryan, who has always been, and will always be my best friend.
The three owners of Advisors Excel—Dave Callanan, Derek Thompson, and Cody Foster—have been tremendous mentors, and I greatly appreciate their guidance throughout the years.

I have also been fortunate to work with an incredible team at Advisors Excel. I am reminded daily not only of the incredible support and insights they provide within Advisors Excel, but also of what an incredible asset they are to each of the advisors they serve. They are truly the best in the business.

I have really struggled with how to thank and acknowledge the many advisors who collectively contributed to the wisdom within these pages. There are simply too many to mention by name, but each of you know who you are. Please know that I thank each and every one of you from my heart.

Lastly, I would like to thank Reed Bilbray, Ivy Hughes, and Erica Jennings for bringing this book to life. You’ve all been a real pleasure to work with.
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FOREWORD

One of my favorite sayings—it actually hangs on the wall of my office—is “Success leaves clues, and the successful are always in search of them.”

There’s a reason why *The Advisor Breakthrough* is special and why you should dive deeply into its contents: it is loaded with the clues from the most successful.

Shawn Sparks has worked with thousands of advisors over the last decade. He has seen the haves and the have nots. He has watched as advisors grew their businesses tenfold, and he has watched others who seemingly have the same opportunities plateau or even fail completely. He has seen every combination of success/failure that you can imagine…and he has done that thing that makes him so valuable: He has taken notes on all of it.

In those notes, Shawn has found answers to the questions everyone wants to ask: Why do some fail? Why do others succeed? What key factors lead to growth? What are the challenges that may lead an advisor to struggle?

*The Advisor Breakthrough* is unique. I believe that nowhere else on the market will you find such a comprehensive guide to building a multi-million dollar advisory practice. *The Advisor Breakthrough* will become the to go-to resource for every financial advisor who wants to land among the industry’s top one percent.

Let’s be honest, one of the greatest challenges of entrepreneurship is finding someone credible that we can engage, someone to whom we can comfortably admit our limitations, and whose experiences can help us grow. That’s where Shawn’s unique access to the best in class comes to your rescue. He has

To purchase this book, visit [www.amazon.com](http://www.amazon.com)
asked those questions you would have asked if given the chance, and he brings the answers to you in *Breakthrough*.

As Shawn shared his goals for this project with me, he kept coming back to one theme: build a book that shortens the learning curve for those who want to grow and build their practices. As you’ll read here, he has certainly succeeded.

Some of the best takeaways from *The Advisor Breakthrough* include:

1. You can build the advisory practice of your dreams. You have what it takes, but in order to do this, you have to be clear about what you want and *why* you want it. You then have to be on a quest for knowledge and work relentlessly to pursue it.
2. The financial advisory business is really all about helping people. The better you build your business, the more people you can help. The best advisors don’t think about their own financial gain. Instead, they focus on helping people. The byproduct is that they find more success.
3. Sometimes advisors make this business a lot more complex than it really is. But this business is simple. It’s three businesses in one: marketing, sales, and operations. Think of this business as a stool. If one leg is rickety, the whole thing will go over.
4. No individual can accomplish as much as a great team can. Building a great team and taking great care of them will be a huge factor in your success.
5. If you want to land among the top one percent of financial advisors, you have to constantly overdeliver. Give every one of your clients an incredible experience. Offer them value at every turn, and before you know it, they’ll become raving fans. Those raving fans will then bring more clients who are just like them, to you.

If you believe as I do that “success leaves clues,” read *Breakthrough* because Shawn doesn’t leave a single page without one.
Follow these clues, and you will attain whatever level of success you set for yourself.

Don Yaeger
Nine-time New York Times best-selling author
Great Teams: 16 Things High-Performing Organizations Do Differently

To purchase this book, visit www.amazon.com
INTRODUCTION

“In this business, you can make all the money in the world. But if you do it for the money, you won’t make a penny. If you do it for the people, you will never have to worry about the money.”

— Elite Advisor, MN

I think of myself as a connector. I connect resources, ideas, people, and information to financial advisors so they can break through mediocrity and build the business of their dreams. I’ve been studying and working with financial advisors for more than a decade, and everything I learn from each advisor—be it a key piece of information or a groundbreaking idea—I share with another.

As vice president of advisor development for Advisors Excel, I have studied successful financial advisors with decades of experience for more than ten years and can tell you there isn’t a single thing they do that you can’t learn to do, too. No matter how you came into the financial advisory business, if you follow the lessons in Breakthrough, you can develop the business of your dreams.

1 To protect the privacy of my advisors, I have withheld their names. Many of the stories in this book come from individual advisors with whom I have worked; however, some of the stories combine the experiences of several advisors into a single story to clarify and strengthen a point.
There are more than 300,000 financial advisors in the United States. I work with 150 of the most successful ones. They work as much as the rest of us, but they accomplish so much more. Overall, they make an average of $400,000 a year. This is significantly higher than the 2013 median income for a financial advisor, which was $75,320\(^2\).

I have worked with advisors who love every minute of their workweek. I have also worked with advisors who can’t stand going into the office. I have watched advisors create businesses that support their lifestyle, and I have watched advisors become slaves to their businesses. I have worked with the haves and the have-nots. I have investigated what it takes to become successful and have spent thousands of hours learning from thousands of elite advisors. I’m blessed because today, I have the chance to share that expertise with you.

I am passionate about helping people. The best way for me to do that is to teach you the skills you can develop to help yourself. Know that you are in control of your own destiny and you can accomplish your goals in this business. Why not use the top lessons from the country’s most successful advisors to reach those goals more quickly?

I came to this industry because of my dad, who has worked in financial services for more than thirty years. I was much more interested in how dad affected people than I was in what he did for a living. Every time I showed up to his office, he was positively impacting someone—a kid from school, another business owner, or a community member. This ability to help other people on a grand scale was captivating, so I followed in dad’s footsteps and studied finance at Kansas State University (KSU). Six months before I graduated, I interviewed with a few financial firms. They asked if I could go six months without a paycheck. I couldn’t. Just as I was getting discouraged, dad asked if I’d ever heard of insurance marketing organizations (IMO).

I had no idea what dad was talking about, but applied for a marketing job with Personalized Brokerage Service (PBS). Although

\(^2\) http://learn.org/articles/Financial_Advisor_Salary_and_Career_FAQs.html
the job offer wasn’t for a financial advisor, I took it because it involved helping successful financial advisors grow their businesses. I viewed the job as an opportunity to learn from highly successful people who were doing what I wanted to do.

Early on in my career, I decided to learn something from every advisor I talked to. I asked questions no one else asked, jotted down ideas and thoughts, and went to the bookstore at the end of every day to do more research. I told myself, “If I’m going to work with advisors, I need to talk like them.” I need to understand industry jargon, financial information, and anything else that could come up during client interactions. I was a sponge, which allowed me to develop a knowledge base that was really helpful to the advisors I worked with.

Not long after, I had my aha moment. I was talking to an advisor who had an issue with his business. The issue he was dealing with was exactly the same issue another advisor had solved the day before. I shared the advice with the first advisor, who was absolutely thrilled to hear how another advisor solved the same problem. I found that my advice, which came directly from another advisor, made all the difference. It was the key ingredient the advisor who was struggling needed to take his business to the next level!

That day, I realized the best way I could help my advisors was by becoming a connector and sharing what I learned from them with other advisors. An advisor shares one idea with me, and immediately gets fifty ideas from other advisors who have shared solutions to those problems with me. I was the connection that made that possible.

A short time later, I realized my new mission to help advisors grow their business was unique among my peers and the company I worked for. Most of the people I was surrounded by pushed products and targeted a mass audience of advisors hoping that a few might stick. The model was all about bringing in whomever, whenever and not at all about connecting to the advisors, getting to know them as people, helping them grow, and bringing them value.

I was expected to call and bring on thousands of advisors. I was paid a huge bonus one month for recruiting more than fifty
advisors. It was good because I got paid, but as far as I saw it, it was meaningless for the growth of the company because I then had to work with fifty advisors who were a waste of my time. For example, I once licensed an eighty-year-old advisor who no longer wrote business, but kept his license current just in case a friend needed help. I got paid for licensing the guy, yet it didn't matter if he wrote business or not.

I quickly found that the advisors who wanted all the time and attention were the ones who weren't producing. The ones who were successful didn't have the time to sit and just chat. This model created a lot of demands on my time and yet produced little. When one of my top advisors needed me, I wasn't available because I was working with an advisor who wasn't ideal for me. This business model wasn't a recipe for success, which is how I found Advisors Excel.

I'll remember that first meeting with Advisors Excel for the rest of my life. I told the owners it seemed meaningless that my manager was looking over my shoulder making sure I called the 2,000 advisors I was supposed to be working with when I really only wanted to focus on my top 1 percent as 90 percent of my income came from them. When they told me they only wanted me working with the top 1 percent, I became Advisors Excel's ninth employee.

That's when I really started to learn. The quality of ideas coming from the Advisors Excel advisors was incredible. The higher quality of ideas I received, the more I learned, and the better I was able to help my advisors.

I have now spent more than ten years learning about the unusual and impressive skills that separate elite advisors from the rest, the enormity of their successes and failures, and their shortcomings, which tend to come from their biggest strengths. I've asked questions that unveil how an advisor triples their business in twelve months. I've witnessed advisors hit a plateau and then a decline in production during the same twelve months. I've seen it, lived it, helped diagnose what went wrong, and provided insights into how they can succeed.
As a financial advisor, I could have helped maybe one hundred people a year. Working with financial advisors as part of one of the country’s leading IMOs, I help 10,000 people a year. My one hundred advisors help one hundred people a year, so together, we help 10,000 people. I love that by helping advisors run a better business, they’re able to help more people.

Every advisor wants the perfect practice. They want a practice that rewards them with more time, more fun, and more money. They want to know they’re having a positive impact on their clients, and they want to own a business rather than have a business that owns them. They want the ultimate advisory practice, one where they spend each day doing the things they enjoy, rather than spending each day managing chaos.

Unfortunately, what advisors want and what they have is miles apart. Instead of the ultimate practice, most advisors have a lonely practice. They don’t feel they have what it takes to reach the level of success they dream about. It doesn’t have to be that way. You can build the business you want—one that will not become your life—but one that will bless your life.

Take the lessons in *Breakthrough* and achieve profound and sustainable growth. Don’t look at that imaginary glass ceiling that’s holding you back and wonder why you’ve plateaued. Take a hammer and bust through it! Learn to attract the right clients so you are no longer the best-kept secret in your market, and build a better business for you, your clients, and your family.

Instead of relying on your own experience, let’s tap into the minds of the most successful advisors who work with Advisors Excel—the elite—and see what it takes to break through mediocrity. As you’ll see in *Breakthrough*, top advisors share a similar set of habits, processes, and outlooks. The intent of this book is to help you decipher these habits and immediately put them to work so you can shortcut your journey to success.

Let’s get serious about marketing. Let’s get serious about selling. Let’s get serious about operations, and let’s get serious about helping people. Let’s get serious about building a practice you run rather than building one that runs you.
How to Best Make *The Advisor Breakthrough* Work for You

You’re not reading *The Advisor Breakthrough* because you want to be a *good* advisor. You’re reading it because you want to be an *elite* advisor.

One thing you’ll learn in *The Advisor Breakthrough* is that elite advisors never reinvent the wheel. They learn everything they can from people who have already had enormous success, and then they implement those lessons immediately in their own businesses.

Because I want you to be the best, I’ve developed a GO Elite Advisor Action Plan. The GO Elite Advisor Action Plan includes several Go Elite items at the end of every chapter. This plan takes the key points of every chapter and turns them into actionable items you can implement *today* to build your ultimate practice.

By the time you finish *The Advisor Breakthrough*, you will have ninety-five small actions that will change your business. Your business wasn't built in a day. There isn't one single big thing you can do to change it. You must do ninety-five little things to build that business you’ve always dreamed of.

Now, get a cup of coffee and a notepad, and let’s get to work!
SECTION I

MASTER THE GAME

“True wisdom is learning something from everybody.”
— Elite Advisor, IL
Every financial professional wants to be a top producer, yet very few are. If you want the freedom, enjoyment, and flexibility top advisors have, quit relying on lessons learned from your own experiences, and start learning from those of top producers. Take what I’ve learned from working with the country’s top advisors during the last ten years, and focus on people instead of money, action instead of talk, and greatness instead of the status quo.

While their approaches to marketing and adding clients may differ, high-caliber advisors know what they want and why they want it, and they pursue both relentlessly. They understand mental focus is the number one factor separating mediocrity from greatness. The game is 90 percent mental. Success requires consistency and perseverance.

This business is tough. In fact, an overwhelming statistic proves the majority of financial advisors working in the United States not only fail to reach a high level of success, they fail period. They fail to work hard and smart, they fail to understand success is 100 percent within their control, and they fail to focus on the right things.

This business is full of ups and downs. One week you have a calendar full of appointments and make a lot of revenue. The next, it’s just you in an office counting minutes, feeling like a failure because you haven’t had a single appointment or conversation with a prospect. Elite advisors have off days too, but they also have the confidence to keep going when it’s tough. They have the ideas, resources, information, inspiration, and collective wisdom to manage the natural ebbs and flows of business. They are masters of their game.

The good news is, those who have mastered the game don’t belong to an exclusive club. I’ve watched people just like you hit goals they never dreamed possible by simply changing their thought process. Your potential directly relates to the way you think.

When I was struggling to tackle a challenge, one of my top advisors said, “Shawn, you aren’t thinking big enough.”

As you read Breakthrough, you’ll realize that you, too, aren’t thinking big enough. When you finish, you, too, will start thinking big.
I’ve watched people just like you hit goals they never dreamed possible by simply changing their thought process. Your potential directly relates to the way you think.

Elite advisors understand that thinking small and accepting mediocrity leads to small success. They know those who think big are unstoppable. *Breakthrough* will help you think big. *Breakthrough* will make you unstoppable.
Section 1: Master the Game

In this section, you will learn how to:

- Define *what* you want from your business and *why* you want it
- Develop strong work habits
- Set daily goals that will help you meet your annual goals
- Implement great ideas within 72 hours
- Connect to and learn from other successful people
1

KNOW WHAT YOU WANT

“Whatever the mind can conceive and believe, it can achieve.”

—Napoleon Hill

You won’t get anywhere in this business if you don’t have a clear picture of where you’re going. Advisors with outstanding production know something you don’t: their production is the result of their dreams. Before we talk hard work, motivation, behavior, and activity, let’s define what you’re after.

Clear your mind for a minute, grab a pen, and answer this question honestly: “What do I want from my business?”

1) ____________________________________________

2) ____________________________________________

3) ____________________________________________

Does your answer involve a number? New assets sold, revenue earned, or clients added? If the answer is yes, you’re not alone. There’s a misnomer in the business world that knowing what you want from your business directly correlates to financial outcomes.
Key performance indicators (KPIs) weighing financial success, such as earnings per share and sales growth, are used by companies around the world to measure success. There’s one big problem with this approach. Money only tells a fraction of the story, and KPIs often lead to an endless cycle of less-fulfilling outcomes.

Reenvision What Success Means to You

Knowing what you want isn’t just about productivity in terms of dollars and cents. It’s about creating the business you want and doing more with the gifts you already have. It’s about developing a fulfilling business that will sustain you when things go wrong. It’s about developing a mission that extends beyond finance because—and I hate to be the bearer of this message—contrary to what we’ve been told, money isn’t a sustainable motivator.

Unlike average advisors, elite advisors consider personal goals, time management, and quality of life when defining what they want. They seek a business they own, rather than one that owns them.

Take Advisor’s Excel advisor Dave, who called after he clipped $20 million in assets, which was a huge accomplishment. He said, “Shawn, I’m going to write $40 million next year.”

Since Dave and I were thinking about traditional finance-based productivity as the only benchmark for success, I was really impressed and encouraged Dave to go for it. Interestingly, I shared the conversation with another advisor, Jeff, who had been bringing in $40 million in new assets per year for the last five years. Jeff suggested we were moving too fast and looking at productivity through too narrow of a lens.

Jeff said, “Would Dave rather do $40 million a year or $20 million again in half the amount of time worked every week?”

This is why elite advisors are so great. They bring a perspective that makes us think differently. A guy who had been consistently on top for more than five years shared his view and forced us to think differently about growth. At one point in time, Jeff had asked himself the same question. What did he want from his business? It turns out he wanted a business that blessed his life. Once Jeff defined what he wanted, he found his motivator.
Build a Business You Own, Not One that Owns You

Think about this. Is it better to work twenty-five hours a week for $20 million? Or fifty hours a week for $40 million?

Both Dave and Jeff are incredible businessmen, but their definitions of productivity and success differ, which impacts how they run their businesses. Jeff wants a lifestyle business that provides a good living, but requires fewer hours and allows him to pursue other interests. Dave thinks he wants to maximize financial output. Neither approach is wrong. There is no right answer when it comes to determining what you want from your business, and those desires may change over time. Whether you want an income-based or lifestyle-based business, the clearer you are in what you want, the easier it is to achieve.

Whether you pursue a twenty-five-hour workweek or forty-hour workweek, $200,000 in revenue or $20 million, money isn’t the only way to define what you want from your business. Growth is really about advancing your business to where you want it to be by developing and creating a vision that works for you.

Growth is really about progressing your business to where you want it to be by developing and creating a vision that works for you.

Once you create the vision you want for your business, it will drive everything you do. It will dictate the infrastructure, your budget, the decisions you make, and the team you create. Every person on your team must buy into that vision, pursue it relentlessly, and accept the mindset that failure is not an option. Never let that vision go.
Everyone wants to grow, but too many people aren’t willing to make the necessary changes to realize their vision. You’ve got to be willing to adjust your business for your vision to become a reality.

For example, I have an advisor who feels meeting with clients isn’t really his strength, but he loves marketing and building his business. He built a vision and business where he does all the marketing and his associates meet with clients. For him, his vision was to build a business where he focused on marketing strategies, not meeting with clients.

Another advisor I worked with retired from a sixty-hour-a-week job at a very young age. He had more time than he knew what to do with, which was great until he realized none of his friends were retired. When he wanted to golf, he didn’t have anyone to golf with. Retirement wasn’t what he thought it would be, so he started a new career as a financial advisor. He knew finance, wanted to help people, and needed to stay busy. His second career resulted in a $350,000-a-year paycheck, yet he only worked twenty-five hours a week. He called it, semi-retirement, or a hybrid of working and relaxation. He wanted a business that didn’t run his life. He molded his business into the business he wanted. You can do that, too.

**Design a Business that Fuels Your Life**

Many of the advisors I work with hit a wall or burn out after pursuing standard industry definitions of growth. They may achieve
remarkable financial goals, but feel flat, defeated, and depressed after reaching those milestones. They just go with the flow without knowing where they’re headed. That isn’t victory. Victory is making real progress toward what you really want. The more clearly you define what you want—the closer you stick to your vision—the happier you’ll be with your accomplishments.

Let’s get that pen again. This time, challenge yourself and rethink your idea of success. What do you truly want? Money? A multimillion dollar business? A business that’s fulfilling, but includes lots of free time for a nice work/family balance? A twenty-hour workweek?

Your answers will help define your business and vision. They will also provide a framework for building a practice that brings more meaning to your life, rather than building a practice that owns you.
Chapter 1: Know What You Want

Paint a clear picture of your ideal business by:

1) Clearly defining what rewards you want from your business

2) Developing a vision around those rewards

3) Sharing that vision with your team
This business is pretty simple. You have to bring prospects in, convert them to clients, and keep them happy by maintaining the relationship. In other words, marketing, sales, operations.

That being said, how you connect to people and how that connection impacts others will have far more impact on your success than marketing, sales, and operations alone.

In this business, we have the commission—or the cash—and the mission, which is the heart of what we do. While the commission is nice, it’s the mission that keeps the blood pumping. It takes a mature, grounded person to separate the two and focus on the mission. Elite advisors tend to focus more on the mission than on the commission. The majority of advisors do not. They’re too
busy chasing the money—chasing what’s in it for them—instead of focusing on helping the client.

**Develop a Mission, Skyrocket Your Commission**

To separate the mission from the commission, helping people must be your focus. Great advisors realize the huge responsibility that comes with investing other people’s hard-earned money. They don’t look at prospects as profit. They view prospects as people to help. They understand that their clients’ investments represent a lifetime of hard work and that the success of their business depends on helping others secure a sustainable financial future. The mission is to do right by the client. If that isn’t at the forefront of your mind, you’re in the wrong business, and your long-term success will be limited.

Zig Ziglar said, “You can have everything in life you want, if you’ll just help enough other people get what they want.”

Live by that. Success comes more easily when you focus on how you can benefit those you serve. It’s also important to understand your personal mission. Why are you in this? Whether growth is defined by $600,000 in revenue, four staff, or a twenty-hour workweek, it’s critical to identify the underlying motivation for achieving your personal goals. You have to know _why_ you want to grow, why you do what you do, and what the real purpose is that you see for your life.

Let me explain. A few years ago, one Advisor Excel advisor—I’ll call him Robert—told me a story about a couple who came into his office. They wanted some retirement advice. Robert put together an income plan for them and said that if they wanted to retire, they could. They were shocked. The husband had worked all his life and hadn’t realized retirement was an option. He was astounded to discover they were going to be okay and made the decision to retire that day.

Three years later, the man’s wife called Robert’s office and asked for a meeting. At that point, meeting with clients was no longer a typical part of Robert’s day. However, when this client called, Robert was really looking forward to meeting the client. The meeting request was an unusual request coming from her, so Robert wondered what had happened.
On the day of the meeting, Robert walked into the conference room and was greeted by the woman and her sister. Robert was immediately concerned that Mike, the client’s husband, wasn’t with her. When the woman started crying—the tears were just streaming down her face—Robert said, “What happened?”

“Robert,” the woman said, “Mike just passed away. If it wasn’t for you, I wouldn’t have spent the last three years with him. He would have been working. He was a workaholic. However, because you told him it was okay to retire, we were allowed to spend the last three years of his life together. I just wanted to say thank you.”

This is the kind of impact you will have on clients if your mission extends beyond financial gains. As a result of truly caring about and helping your clients, you’ll also have more success.

Those who fail to understand why they’re working so hard will come to a dead stop when the going gets tough. They’ll move onto something else and financial advisor will become a small date range on their LinkedIn profile. Pinpointing the motivation for your goals is the only thing that will get you through those tough moments. Anyone who has been in this industry for even a short period knows those moments are fast and furious.

Just like defining the what of your practice, defining the why is personal and it drives your mission. For some advisors, the mission
is putting their kids through college or helping their kids buy their first home. One of my advisors wanted to provide a lifestyle so his wife could stay at home. Another wanted to donate $250,000 to his church by the end of the year.

Regardless of your why, define it, commit to it, and stick it on your goal board. Put it on a sticky note and slap it on your mirror. Put it in a place where you will see it every day so you’re reminded, “This is what I’m doing and why I’m doing it.” Get crazy with it! One of my advisors laminated his why and put it in the shower. No matter what he had to do each day, the first thing he saw was his why. It motivated him to keep going and work harder. Whether your why is with you in the shower, on a bedside table, or on a smartphone, keep it close. The moment you face rejection or an appointment falls through, that why needs to be at your fingertips. It’s the only thing that will keep you going.

As soon as your why exists in the past, it can and should change. Focusing on the past is a road to nowhere.

Lose Your Why, Trade $400,000 for $40,000

One of my advisors was doing really well with her why—she wrote it down, verbally committed to it, and structured her day around it—and then it disappeared. After fifteen years of consistent success and $400,000 in annual revenue, she literally woke up and found her revenue had dropped to $40,000 a year.

I asked why she thought that happened.

She said, “Shawn, I lost my why.”

Come to find out, she had been in a relationship with a person for some time and felt stable and comfortable. When the relationship fell apart, she didn’t know what to do. What mattered before the relationship didn’t seem to matter anymore. The picture she painted for her life totally changed. Her why had disappeared. Soon, hardship trickled into her business, and before she knew it, her business had crumbled.

A short time later, she changed her focus from what she lost to what she wanted for the future. She decided she wanted to pay for her
grandkids’ college tuition, take her daughters on an annual family trip, travel the world each year with her best friend, and experience new things. Her why was helping people. When she reflected on all of the people she was able to help in the past, she wanted that feeling again. As she changed focus, she once again found her why. Guess what? Her business got back on track! She had something to work toward.

It sounds so simple, but so few people actually take the time to define their why. Those who do, reach a much higher level of success than those who do not.

Here’s another example. One of my top advisors, who was in his fifties and had been in the business for more than twenty-five years, was at a business conference having lunch with a group of peers who were about his age when someone raised the topic of living in the past. The conversation went like this:

“Remember when we were first in the business? Those were the good old days. We had higher revenue products, sales were easier, and the marketing worked much better.”

My advisor listened. Then he got up and walked to a table of younger advisors. Their conversation went like this:

“There’s never been a better time to do what we do. There’s so much opportunity, it’s incredible.”

The younger advisors were excited and thrilled to be in the business, while the older advisors were living in the past and grumbling about the good old days.
As a group, the sales numbers from the younger advisors were significantly higher than those of the older guys. But that wasn’t the worst of it. The worst part was that if the older guys had put in the same effort as the younger advisors and used their experience to get more out of their activities, the younger advisors wouldn’t have had a leg to stand on.

As fun as reminiscing may seem, dwelling on previous achievements is depressing and less fulfilling than focusing on present goals.

The same advisor who moved between the young advisors and the hardened warriors had a second story to share. One day, he woke up and found himself in a miserable place. He was grumpy, arrogant, discontent, and his business was the least productive it had been in twenty-five years. Adding insult to injury, he absolutely hated his job and going into the office.

Eventually he thought, “This business was so much fun. What changed?”

He realized his attitude had changed. Instead of looking forward, he kept looking at the past.

This advisor wasn’t growing, and growth is where the fun is. From that day forward, he looked forward instead of back. He emptied his office of all trophies, plaques, and other reflections of past accomplishments, and decided to re-earn each by focusing on growth. Guess what happened? His business became fun again, and it started to grow.

There is so much wisdom in this story. The real joy—the real fun—is the pursuit of growth. It’s doing more and being better instead of wanting due credit for past accomplishments. Few advisors realize this.

This business is full of ups and downs. Successful advisors stay the course, stay motivated, and focus on their personal missions. Small swings can interfere with productivity. You can’t let them. Find what motivates you, and tap into it when a rough patch threatens. When you want to give up, return to your why, push through the low points, and know you’re committed to reaching your goals. Mentally, you may experience turmoil, but business productivity must be constant.
Success is a self-fulfilling prophecy. If you don’t have clear motivations for doing what you do, you will fail. You will fall victim to excuses. Instead of making one more appointment, you will leave the office early defeated, and with a mindset that today just isn’t your day. Your mission will always supersede excuses. It will always keep you from giving up. It will always keep you looking forward instead of back.
Chapter 2: Separate the Mission from the Commission

Pinpointing the motivation for your goals is the only thing that will get you through those tough moments. Ask yourself:

1) Why am I in this business?
2) Why do I want to grow?
3) What is the real intent of my business?
GET IMPATIENT

“I find that the harder I work, the more luck I seem to have.”
—Thomas Jefferson

You know what you want and why you want it. Now it’s time to get it. You deserve it!

As you read this, roughly 300,000 other people are trying to be financial advisors. Many will leave the game within a year because they haven’t developed the mental toughness critical to succeed in this industry. They’re afraid of getting a no, they run from challenges, and they latch onto excuses. By the time they move on an idea, it’s ancient history.

One common trait among top producers is impatience. When they decide what they want, they hurry to get it. They recognize the excuse, “there’s always tomorrow,” as the eighth deadly sin. Instead, they make opportunity happen today. When it comes to our fears, Lucius Annaeus Seneca says it best: “You act like mortals in all that you fear, and like immortals in all that you desire.” Just look at Twitter. One day, Twitter’s three founders said, “Hey, why don’t we find a new way to text each other?” They got to work immediately. Two years later, Twitter was worth $1 billion. Pair great ideas with impatience, put them to action, and incredible successes will happen in a very short period of time.
The whole idea that it takes years to succeed is a myth. You can be a huge success in no time if you go after what you want with a sense of urgency. Successful advisors have an internal sense of urgency that constantly drives them toward doing, achieving, and moving. When it comes to success, they are extraordinarily impatient. They know a slow first step is a guarantee of last place. When they want to move, they do it quickly.

Avoid the Paralysis by Analysis Dilemma

Long before I started fastidiously taking notes on the country’s top financial advisors, a little-known man named Elisha Gray developed a harmonic telegraph device. Its vibrating reeds transmitted musical tones—a pretty nifty concept in the summer of 1874. I don’t know what else Gray was up to that summer. Maybe he joined the family on a few country escapes; maybe he visited with friends. Maybe he sat around his table thinking he had all the time in the
world to perfect his little device before presenting it to the patent office. All I know is that Gray waited until December 1874 to test the device before his church and the public. He didn't diagram the device in his notebook until February 1875. When Gray brought that notebook to the United States patent office on February 14, 1879, he was three hours short of becoming one of the most recognized inventors in history. Alexander Graham Bell had filed a similar patent just three hours before.

While several legal proceedings followed and historians still enjoy a good back and forth regarding the true father of the telephone, the public by and large credits Bell with the invention. As you can imagine, this missed opportunity haunted Gray, whose feelings about the missed opportunity were found post-mortem.

“The history of the telephone will never be fully written . . . It is partly hidden away . . . and partly lying on the hearts and consciences of a few whose lips are sealed—some in death and others by a golden clasp whose grip is even tighter.”

Elite advisors move quickly to not miss opportunities like this. They avoid the paralysis by analysis dilemma, which happens when people spend so much time analyzing their next move, they never get around to moving. This applies to making appointments, setting and achieving goals, and developing marketing strategies. It applies to day-to-day activities and long-terms goals. No matter how small the idea, top advisors put ideas to action immediately.

A few years ago, I attended a conference. At the end, the speaker asked anyone who wanted to learn more to meet at the back of the room. It’s no coincidence that our top-tier producers hurried to the back while our lower-tier producers watched and wondered what the hurry was. There’s always tomorrow, right?
Seventy-Two Hours to Rapid Growth

It’s somewhat ironic that advisors who have been in the game for four years sometimes out produce those who have been at it for twenty-five years. It’s not that the more experienced advisors are no longer capable of leading the charge. It’s not that they don’t have great ideas. It’s that they lose their impatience for putting ideas to action. When a great idea is shared, lower-tier producers ask, “What if this doesn’t work?” Top advisors ask, “What if it does?” They act immediately with the confidence that the idea can and will work. Top advisors have an impatient urgency to put great ideas into practice immediately.

Top advisors have an impatient urgency to put great ideas into practice immediately.

Moving fast doesn’t mean getting sloppy or sacrificing quality. It means taking the first step immediately. If you discover a new idea for growing or improving your business, and you fail to implement it within seventy-two hours, you’ll probably never do it. It will sit on the backburner, other things will get in the way, it will be forgotten, and it will lose its to-do list priority status. If you want to make a change, you’ve got seventy-two hours to do it.

To effectively use what I call the Seventy-Two-Hour Rule, assess your ideas, analyze them, and trust your instincts. I suggest listing your ideas, going through that list multiple times, and then ranking the five ideas you want to start within seventy-two hours.
While you may feel attached to each idea, cross off any that miss the top-five list. Focus your attention on the best ideas. The rest are often a waste of time. Trust your willingness to work through challenges and roadblocks while putting your ideas into action. Don't be afraid to adjust as you go. Momentum is on your side.

At a conference, one of our top advisors shared an idea that he implemented from a past training. The advisor next to me said the same idea was on his list, but he never got around to implementing it. You can imagine the difference in their productivity.
Chapter 3: Get Impatient

Practice impatience:

1) List five ideas you feel would improve your current business

2) Rank them according to importance

3) Take the first step to implement the best idea within seventy-two hours
BECOME A STUDENT OF THE GAME

“If I have seen further than others, it is by standing upon the shoulders of giants.”  —Isaac Newton

My first business aha moment occurred not long after I graduated from Kansas State University (KSU). I was a few months into my career and realized I didn’t even know what I didn’t know.

One day during a training, I explained this overwhelming need to know to a trainer. He said, “Why are you trying to figure everything out on your own?”

Why wasn’t I asking questions of people who had worked in the business for twenty or thirty years? Why was I fumbling along trying to glean my own best practices when I had access to the industry’s best and brightest? Think about it. I was surrounded by advisors who had spent a lifetime learning the right way to do things, why wouldn’t I jump on the fast track and learn from them?

It was a great question that drove me to the bookstore where I bought five books related to the skillset my job required. Within a month, the books were smeared with highlights and filled with
notes. I found answers to the questions I had been asking as well as answers to questions I hadn’t even thought of yet.

I was immediately the most experienced person in my peer group: I had thirty to forty years of experience borrowed from experts. The result? I was the number-one salesperson in the office within three months. The concept of banking on the experiences of those who had been in my shoes for years gave me the know-how and confidence to excel.

As Ralph Waldo Emerson once said, “Every man I meet is my superior in some way. In that, I learn from him.”

Your pursuit of the ideal practice must be relentless. Go to the bookstore, highlight the passages, absorb the text, ask the questions, and consult the experts. Do not reinvent the wheel. Become a student of the game. Learn from those who have gone before you, avoid their pitfalls, learn from their mistakes, and adopt their best practices. If you don’t know an answer, ask a question. If the person you ask doesn’t know, keep asking others. Do your research, read a book, or ask an expert.

An Open Mind Has Room for Knowledge

Barbara Sher, a best-selling author and lifestyle coach, says, “You can learn new things at any time in your life if you’re willing to be a beginner. If you actually learn to like being a beginner, the whole world opens up to you.”

She’s saying, become a student of the game. You can absolutely learn something from everyone you talk to. Of all the pieces of advice I get from my advisors, “Learn something from everyone you know,” is the one that lands in the echo chamber. They all say it. Many of them have mentors while others hire coaches. However you do it, make sure you’re getting in front of people who you can learn from.

Henry, one of Advisor Excel’s top advisors, grosses more than $1 million a year. When he joined Advisors Excel, we had dinner. I expected him to have a big ego and was hoping he was open-minded enough to hear some new ideas. Within ten minutes, he
blew me away. The meeting was unlike any I’d had before. Henry was transparent about his issues and problems, open to making changes to his business, and wanted our advice about how he could improve by learning from other advisors. His openness made me momentarily forget he was a veteran—not a rookie. Why? Because even though it shouldn’t be, his desire for constructive feedback tends to be uncommon in this business.

Fast-forward five years. Henry followed the advice and made more changes to his business than any advisor I’ve seen before or since and quadrupled his business. He was willing to ask questions, take advice, and learn from others. He was successful because he was, and still is, a student of the game.

Often times, an advisor will say, “I can’t learn from someone who produces less than me.”

Yet another producer will say, “I can learn something from everybody” and learn something from an advisor who produces a quarter of his business.

Regardless of production, you can learn something from everyone. One advisor may have a marketing funnel you don’t currently have, but could add. Another might run a better business, or have better sales or management skills. Either way, you can and should learn something from everybody. Don’t limit the knowledge you can gain to people who have a better number than you. Learn from everyone. As soon as you start looking for people to learn from, you’ll find them. This is key.

Learn Something from Everyone

Remember my advisor who threw away all of his trophies so he could re-earn them? One of his best comments about that experience is, “Once you think you know something, you are dead.”

I watched this willingness to learn play out among two very similar advisors. They had a lot in common. They were best friends, they lived within thirty miles of each other, went to the same college, studied the same subject, got similar grades, went into the business at the same time, and set similar production goals. Four years
ago, they each did about $5 million in new assets a year. Today, one of them continues at $5 million. The other is consistently bringing in $20 million.

The advisor earning $20 million isn’t more intelligent than the other. He doesn’t communicate better, or have a better reputation. In fact, the only difference between him and his friend, who is producing $5 million, is that the $20 million earner became a student of the game. He studies the industry, learns from advisors, and takes advantage of industry seminars. He even listens to audiobooks while driving. His friend, on the other hand, listens to music. There’s nothing wrong with music, but if you want to master your craft and become a student of the game, take every opportunity available to learn more. Not only did the $20 million earner learn a lot, he applied that knowledge to his own practice. The advisor who wasn’t growing didn’t invest any time or money in filling his head with knowledge.

So which advisor are you? The exception to the rule, or the one who’s just like everyone else? Let’s find out. I once heard that 90 percent of books don’t get read past the first chapter, meaning most people read one chapter and leave the book on the shelf to collect dust. I bet the 10 percent who do finish represent the same minority who reach incredible levels of success. They exist outside the norm because they are disciplined to go the extra mile. So, are you committed to finish *Breakthrough?* Or, are you going with the majority and closing the book or turning off the Kindle after these first few chapters? The choice is yours.

Regardless of how you learn, become a student of the game. Be aware of what’s going on around you. Adapt, ask questions, and grow. Go to industry training seminars, hear how others have hit new levels of success, and continually improve by surrounding yourself with people who expand your belief in what’s possible.

**Surround Yourself with the Best**

One of my top advisors went from $10 million a year in new assets in 2008, to more than $100 million in new assets in 2014. At
a conference, I asked him, “What is the single biggest factor in your success in this business?”

He thought for a minute, rattled off two quick ideas, and went back to the conference.

Three hours later, he came back and said, “Shawn, I’ve thought about your question. I think the biggest factor in my success is that when I go to events like this, I’m constantly surrounded by advisors who do twice as much as me, or who have a better business model than mine. Seeing someone else double my production has played a huge role. It helps me expand my limits and self-limiting beliefs. I tell myself, ‘You know what? If he or she can do that, I can do it, too.’ These are normal people, not super humans, and if they can do it, I can do it. Over time, I learn what they’re doing, how they’re doing it and why they’re doing it, and it has rubbed off on me and made me better.”

That gray matter between your ears is one of the main reasons you’re either a top producer or struggling to pay bills. It holds self-limiting beliefs such as “that’s not possible.” Surrounding yourself with people who say “everything is possible” reverses that mentality.

Take a look at this historic example. On December 17, 1903, the Wright Brothers made history when they successfully completed the first human-controlled flight. In that instant, they shattered the mental barrier humans held for thousands of years that human flight was impossible. On July 20, 1969, just sixty-six years later, the Apollo 11 spacecraft landed on the moon, shattering beliefs that space travel was impossible for humans. The most important thing the Wright Brothers taught us wasn’t how to fly. It was that flight is possible for humans. We see this pattern in other areas of human achievement as well.

Nobody on earth had run a mile in less than four minutes until Roger Bannister did it on May 6, 1954. When he broke that barrier, a switch flipped and runners around the world thought, “If he can run a four-minute mile, why can’t I?”

The previous world record of 4:01 lasted nine long years, but Bannister’s record of 3:59 lasted forty-six days. His rival, John Landy, destroyed it. During the next three years, sixteen more
runners ran the mile in less than four minutes. The point is, like successful runners who study elite runners, successful advisors constantly study other elite advisors because studying them proves that the impossible is possible. So ask yourself, “Do I surround myself with elite advisors who are willing to share best practices with me?”

Some of life’s biggest decisions and accomplishments are influenced by those around us, a concept that’s been validated by Harvard professor Dr. David McClelland. McClelland conducted a twenty-five year study that concluded the single most influential factor for success is a person’s reference group.

**Are You Getting in Your Own Way?**

If you don’t think it’s possible to be a seven-, eight-, or nine-figure producer, you never will be. Self-limiting behavior will always hold you back. Hang out with people who are doing better than you are. Each new record that’s set expands our belief in what’s possible. What one person can do, any one person can do. Seeing others accomplish something provides a sense of certainty that we can do it as well.

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As the legendary personal development speaker Jim Rohn once said, we are the average of the five people we spend the most time with. If your five people are less motivated and earn less than you do,
you’ll eventually fall to their level. If those five are highly motivated and earn significantly more than you do, they’ll bring you to their level.

So pick your peers and partners wisely. Find the right five people to surround yourself with. Once you find them, ask them exactly how they did what they’ve done. What you’ll learn might shock you. Sometimes, simple things make all the difference in the world.

Don’t limit your five people to people who make more money than you. Choose those who market better, run their businesses more efficiently, or have a better office structure. Commit to learn, study, and implement the secrets of their success. Ask them about key changes to their business that have broken perceived ceilings and achieved new heights. Express genuine gratitude for what you learn and share your own successes and ideas in return. Do this, and you’ll go further than you ever thought possible. You’ll also reach milestones faster than those who have gone before you.

If you’re not currently hanging out with people who think big, start attending industry trainings and events. Take three days and travel to an industry event, get a business coach, or get to know people outside your industry who excel in ways that can benefit you.

One of the keys to Advisors Excel’s success is that our entire culture was developed around the idea of giving outstanding advisors the opportunity to share ideas. Every year, our advisors have six to ten opportunities to spend time together, share best practices, and learn from each other. They learn together, they share what’s working, and the whole group improves because of it.

Ask for Criticism

Iron sharpens iron. The more you learn, the sharper you’ll become, and the more you’ll achieve. This means constantly learning and being open to criticism.

A few years ago, one of my top advisors got off stage after delivering a killer presentation that made the crowd go absolutely crazy. He walked over to me at break and said, “What could I have done better?”

He was asking for criticism, which put me in a tough spot because he’d done so well. What a strange thing to ask, right? After
a good—or mediocre—presentation, most people want a pat on the back, reassurance that they did a good job. Not this guy. He wanted honest, critical feedback on his entire performance from his delivery to his engagement and his content. So whatever you do in your business—whether it’s an event, radio show, or appointment process—ask for feedback from others. Have someone you respect and trust review your process and give you candid feedback. This sounds so simple, yet people rarely do it.

One of the many things I’ve learned working with top advisors is that they’re never satisfied. For them, success has no end point, no finish line. They ask for critiques and opinions from those they trust. They genuinely want to improve, and they take those criticisms in stride. They accept them, ask questions, and use the advice to sharpen their axe and improve their business. These advisors welcome the opportunity to punch holes in their way of doing things.

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Obsession—it’s Not a Bad Thing

While people don’t always associate the word obsession with positive outcomes, obsession in the right hands can be a good thing. Obsession is nothing more than having a certain topic occupy your mind consistently.
NBA player Kobe Bryant said that when he first joined the NBA, he was surprised to learn that other players didn’t take the game as seriously as he did. While they practiced and did what they had to do to get by, Bryant let basketball and the skills he needed to succeed consume his every thought. Guess what happened? Bryant became one of the greatest players in the league.

Advisors who are obsessed with their practices never leave their success to chance. They calculate their every move to make sure they’re giving themselves the highest probability for success. Mediocre advisors just look for excuses to not get things done.

I guarantee the success story you’re looking for is out there. Be at the top of your game at all times, be willing to change, constantly seek improvement, and surround yourself with great people.
Chapter 4: Become a Student of the Game

Learn something from everyone you know.

1) List three things you want to know about or improve in your business

2) List the resources—people, books, websites, blogs—that can lead you to those answers

3) Send an email or call the resources on those lists and start answering those questions
TAKE CONSISTENT, CONSTANT ACTION

“The way to get started is to quit talking and start doing.”
— Walt Disney

You can talk all day about goals, desires, and missions, but it’s what you do that counts.

As NBA player Kevin Durant said, “Hard work beats talent when talent fails to work hard.”

Commit to the Right Activity, Get the Right Results

Nothing replaces hard work. If you’re committed to building your best practice, commit to generating an insane amount of the right activity.

The majority of successful advisors I work with got started in this business using failure-prone models such as cold calling, door knocking, and cold lead chasing. They begged for “yeses” but always got “nos.”
I’ve been behind the desk, punching 130 sets of phone numbers into a phone in a single day, praying the person on the other end would be nice or—at the very least—not rude. I’ve stood there shaking, wondering if I was setting myself up for a stranger to ruin my day. The first week of cold calling is rough. None of us like it at first. In fact, many of my top advisors hated cold calling. However, week two is more comfortable than week one. During week three, the fear all but disappears. Week four sees the fear go completely and it’s just another day.

You have to wonder, did the type of exposure so many of us complain about guide their success? No matter how tough it is to grasp sometimes, constant rejection and learning to bounce back from it made them better advisors. For top advisors, cold calling led to strong work habits and an early exposure to rejection. After failing over and over again, they weren’t afraid of “no.” Early on, they were okay with failure, understood the value of a lead, and developed thick skin. They clearly got the idea that every “no” is closer to a “yes.”

Your success over the long haul directly correlates with how hard you’re willing to work.

A person who earns his or her fortune independently tends to do better than someone who is handed an inheritance. People who learn the hard way are more responsible and soar to a higher level than those who have it easy. Think about a spoiled kid who never works for anything. Will that kid do better than the neighbor kid who worked full-time all summer bailing hay in the sun? It’s doubtful. This applies to advisors. The one who cuts his or her
teeth day in and day out develops the necessary skills and the mentality for long-term success.

Often, I’ll talk with an advisor who will look at another advisor and say, “I want that.” The problem is, the business they want is today’s business. They don’t see what it took for the other advisor to reach today. They don’t see the experiences that shaped the advisor’s career. They don’t see the sleepless nights, sacrifices, and late evenings. They don’t see the relentless amount of effort that advisor expended to build his or her business.

When one of my top advisors started, he maxed out his credit cards to fund his marketing efforts. He was basically broke and had no backup plan. Finally, he got a break. He wrote a case that generated a $15,000 commission¹. Unfortunately, a week later, the woman changed her mind on the life insurance case. He felt he’d reached the end of the world and wasn’t sure how he’d continue, but he kept pushing. Today, he’s one of the most successful advisors I know.

You may see an incredibly successful advisor who works four days a week today, but remember, life wasn’t always that way. To achieve today’s success, that advisor worked six days a week for years. You can’t jump to today. You’ve got to work hard and put in the time. Your success over the long haul directly correlates with how hard you’re willing to work.

Here’s a tangible example as to how hard work can benefit you. So let’s say you were one of those advisors who grew up in the business smiling and dialing. You were handed a list of people to cold call, and your job was to convince them to meet with you in person.

Let’s say we have an office where most advisors call an average of seventy people a day. About 20 percent—or fourteen of those—result in a call with a live prospect. Those prospects can

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¹ In this book, we often use examples where we include commission numbers or revenue earned. Please note that every example includes arbitrary numbers that were handpicked for clarity and simplicity. They are not meant to justify any amount of revenue or commission.
then be broken into thirds:

- The first third will pass, no matter what you say or what approach you take
- The second third will say yes no matter what
- The third is up for grabs. They’re open-minded, but their decision to lean yes or no depends entirely on you

So if everybody calls seventy people a day and you call 140 people, you speak with twenty-eight prospects instead of fourteen. Based on the thirds breakout, regardless of what you do, you have nine fairly easy sales. In addition to creating more opportunity for yourself by working hard, you gain more experience and improve, which will lead to more sales. The average person calling seventy people has four easy sales. If they are a much better sales person and convert every up for grabs prospect, they still only get the same result as you. We’ll talk in more detail about how to strengthen your position within these groups of thirds later on.

Your success in this business directly correlates to how many people you see. If you see twice as many people as someone else,
even if they are a better sales person, they will have an uphill battle to beat your numbers. You can be the best financial planner or money manager in the world, but if you don’t have people to see, you won’t be successful.

Your success in this business directly correlates to how many people you see.

How to Crush Sales Goals Every Time

Most advisors meet one-to-two new people a week. My top advisor meets four new people a day. A day. That’s an insane amount of activity. As you can imagine, everyone always asks how he does it. The thing is, he’s much younger than most advisors and has only been in the business for a few years, yet he beats advisors with more than twenty years of experience. Why? Because he works harder than everyone else and focuses on seeing people.

At an event, my advisor, Bill, was sort of bragging about how he received more than forty referrals the previous year. One of my top advisors, Craig, overheard Bill and said, “How many?”

With pride, Bill said, “Forty.”

Straight faced, Craig looked at Bill and said, “That is not nearly enough.”

At first Bill was a little offended however, his opinion changed a couple of hours later when Craig walked across the stage. We’d just welcomed him by announcing he was one of Advisors Excel’s top producers. Later, Bill told me he learned a huge lesson that day—he was thinking too small and needed to find a way to see more people.
Most advisors set goals by looking at new assets instead of looking at what they have to do every day to reach that goal. So not only are they working hard, they’re working smart. They’re focused on exactly what they need to do to reach their goals.

Say your production goal is $20 million in new assets. Do you know what must be done every day, week, and month to achieve that goal? If your answer is, “I’ll reach the $20 million mark by seeing more people,” you’re being too vague. You’re also not thinking like an elite advisor. Don’t worry, you’re not alone. When it comes to setting goals, elite advisors never move through the year on a hope and a prayer. Instead, they reverse-engineer their plan. They know exactly what must be done each week to crush that goal by the end of the year.

To understand what must be done every day to reach $20 million in new assets, find your average case size, which is total assets divided by the average number of sales made. For this example, let’s say case size is $250,000.

Next, look at your closing ratio. Closing ratio is determined by how many first or new appointments are made in a year. To calculate yours, look at your previous year’s appointment calendar and identify all first appointments. Only count the ones that completed the sales cycle. If for every five appointments one new client was closed, that’s a 20 percent (1:5) sales ratio.

To reach $20 million in new assets for the year, you have to know how many people you need to see. To do that, we divide the goal by average case size. For this example, it’s $20,000,000 / $250,000 for a total of eighty. Eighty new clients must be brought on to reach $20 million. Dividing eighty new clients by a closing ratio of 20 percent shows 400 new appointments must be made to close eighty people. Working a forty-week year, this requires ten appointments a week.

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2 For the purpose of this exercise and others throughout the book, I will use numbers that are sufficient for the example. For each equation, you will need to apply your own numbers to the model to produce accurate results for your situation,
Goal $20,000,000
÷ Average Case Size $250,000

= 80 Clients

80 New Clients
÷ 20% Closing Ratio

= 400 New Appointments

Get Specific and Get It Done

To hit $20 million, you have to know exactly what you need to do each week to get there. For the above example, you’d need to see ten people a week. It does not get much clearer than that.

GOALS

Increase marketing by 10%
Reduce staff turnover
Launch new website

$20,000,000 in production
Appts 10x a week
It’s much easier to know what you have to do each week to achieve a big annual goal than it is to stick a giant number above your computer and hope for the best. If you want to become an elite advisor, get specific and then get busy.

Quick Goal Setting Tip:
Production isn’t the ultimate goal, profitability is. Don’t focus on premium alone. If annuity premiums increased by $2 million last year, but cost $150,000 in additional marketing to get there, it’s a backpedal. Focusing on premium alone doesn’t show the whole picture.

If you commit to scheduling ten appointments a week, or meeting eight new people a week, do it. Activity directly relates to behavior, and yours must match what you say. If you say you want to grow, don’t spend twenty-five to thirty hours in the office. Don’t say you’re too busy to take more appointments if you leave work early on Fridays.
Find the Value in Every No

Write out your specific, day-to-day goals, make connecting with more people a top priority, and put those goals in motion within the next seventy-two hours. Now, I’m not recommending you start cold calling prospects, but I will say getting rejected time and time again has a way of helping advisors later on. In this business, skin thickens as you learn every “no” is that much closer to a “yes.” The more you try, the more you’re rejected, the more accustomed you become to both “nos” and “yeses.” My top advisors are almost bulletproof to rejection. They’ve made enough calls, hosted enough events, and heard enough “nos” that “no” doesn’t affect them emotionally. When they hear it, they just move on. No problem. The work ethic developed during this period stays with these advisors as they evolve and find better ways to market and run their business.

No one can walk into this business expecting to work 10 a.m. to 3 p.m. every day with eight weeks off a year and expect phenomenal success. You’ve got to work hard and see people. If you’re bringing in $6 million a year in new assets, seeing five people a week, and want to double your business, see ten new people a week. Bring in as much activity as possible, and watch your business expand.
Chapter 5: Take Consistent, Constant Action

Are you setting yourself up for success? Ask yourself the following:

1) Am I putting in enough hours today to build the business I hope to have in the future?

2) Do I know specifically how many people I need to see every day to reach my current goal?

3) Am I seeing enough people every week to reach this goal?
SECTION 1: MASTER THE GAME

SUMMARY

It’s impossible to know where you’re going without some kind of map. Take a few minutes and define what you want from your business and why you want it. Remember that a why driven by financial incentives alone will not sustain you through the rough patches.

Elite advisors are driven by a strong desire to help people. Once you decide on the intention behind your business, do what elite advisors do: roll up your sleeves, and get to work. Get familiar with your numbers, and figure out exactly how many people you need to see today to reach your goals. Write your goals somewhere you can see them, and develop strong work habits. Don’t set a goal of $10 million in new assets and then work twelve hours a week. Make every one of your daily activities count toward your goals.

When you have an idea, roll it out within seventy-two hours. Get impatient and don’t be afraid to ask for help. None of us know everything, but that doesn’t stop elite advisors from constantly learning. Read, listen to, and connect with people who are where you want to be. Master your game.
Section 1: Master the Game

Top Three GO Elite Actions to Master Your Game

1) Define the what and why of your business, and put both in a place where you can see them every single day

2) Crunch the numbers to specifically outline what you need to do every day to reach your goals and develop work habits that will move you toward that goal

3) Connect with five people who know something you don’t who can help your business
ABOUT THE AUTHOR

As vice president of advisor development for Advisors Excel, the country’s fastest-growing insurance marketing organization, Shawn Sparks works with some of the country’s most elite financial advisors. He helps clients earn more than $1.3 billion in sales annually by teaching them to develop businesses that work for them rather than one that owns them. Unlike the average financial advisor who makes $75,320 a year, Shawn’s clients earn an average of more than $400,000 a year while working less than forty hours a week. Shawn loves sharing his foundation for success with financial advisors and is adamant that the most successful sales professionals focus on helping people rather than on growing assets. Although he loves basketball and working out, Shawn’s favorite pastime is family time. Shawn adores spending time with his wife Aubrey and his two daughters Sadie and AnnMarie. Shawn lives in Lawrence, Kansas.

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Advisors Excel takes a holistic approach to helping financial professionals build dynamic practices so they are free to create the business and life they want, while helping their clients create their desired retirement lifestyles as well.

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