

BLUTEAU DeVENNEY & COMPANY

Helping Success Come Naturally



THE MILLION DOLLAR HABITS TM

Do you have the leadership mindset?

Presented By:
Michael DeVenney





The Million Dollar Habits™

Do you have the Leadership Mindset?



Table of Contents

1. Learning the Million Dollar Habits™.	Page 1
2. How do you work at your best consistency?	Page 4
3. How do you get everyone on the same page?	Page 5
4. How do you and your assistant stay focused on doing what is right for your clients?	Page 7
5. How do you say it so your meetings create results?	Page 9
6. How do you focus on doing the first things first?	Page 11
7. How do you stop working on fires?	Page 13
8. How do you make yourself do the things that need to get done?	Page 15



Do you have the leadership Mindset?

1. Learning the Million Dollar Habits™

Are you like 98% of financial advisors and don't generate \$1,000,000 of production each year?

Even after 12 years in the investment business, the average financial advisor does not produce \$1,000,000 annually. Most advisors struggle to produce about \$360,000 each year.

Most advisors feel like the picture to the right. They sit head in hands, frustrated and stressed, wondering how to make it to the golden club.



What do million dollar producers know?

In 2004, Mark Little broke the million dollar production level. Little is a US-based financial advisor who tripled his production level in 1999 to hit the \$1,000,000 mark in 2004.

What changed in his business to achieve this growth?

This achievement put Little in the top 2% of financial advisors by production. As confirmed by Russ Alan Prince, President of Prince & Associates (a financial services consulting firm in Connecticut), "Everyone wants to be in this space."

Yet few producers are in this club. What did Little change?

There is plenty of opportunity in the investment business. The greatest hurdle to achieving million dollar production figures is psychological. Our risk lies within.

The Advisor's Edge 2004 Annual Dollars & Sense Survey outlined that the average Canadian financial advisor earned \$98,246 in personal pay after 12 years in the business. Only 12% of advisors earned a pay of more than \$150,000. Production levels for most advisors stall at the \$360,000 level with less than 2% generating more than \$1,000,000 annually. (2004 Annual Compensation Survey)

Did million dollar producers come from a moneyed background? Did the money come first or is it a mindset?

Little struggled for a number of years prior to 1999 when he made a significant shift in how he worked in his business.

It is mindset! There are a set of habits that million dollar producers share.

And they can be learned!

Are you a Lion or a Leader?

How do you develop Million Dollar Habits of Achievers™?

Our image of the successful producer is one of command. We see an assertive, fit, powerful, action hero – someone who is clearly going somewhere. We see a professional lion.

Million dollar producers are not lions!
Commanding and controlling everything and everyone before you is not the path to success.

Success is not a solo sport! Successful people learn early that million dollar production results from a team. Rugged individualism only gets you so far in life – doing everything yourself or playing for your own game limits your potential.

You need to shift from a solo game to an effective team to jump the hurdle to million dollar production. This jump is not just having an assistant. The investment business is full of advisors with assistants who have no idea how to work together.

The jump to the million dollar production level comes from the mental shift of solo sport to working effectively as a team.



Million dollar producers build focus and confidence on a foundation of seven habits which show how to work successfully as a team and as an individual.

You can learn these seven habits at any stage of your career – even if you are just starting out or if you are a veteran of 20 years in the business or more. You can make the shift from solo to team and move your business forward building focus and confidence (those two mental factors all million dollar producers share) and generating the results you want for your business.

A Personal Story

Like Mark Little, I struggled when I joined the investment business. For the first three years, I struggled to produce \$250,000. The words of wisdom I received from my sales manager at that time still bring a chill to my heart, “The best way to double your production is to margin all your clients. Bang! Just like that, you double your pay!”

I was only 26 years of age and this was the seasoned advice from my sales manager after his 25 years of business experience.

So, I margined my clients. The results were not as planned. The crash of 1987 hit and my production didn’t double. Oddly enough, client satisfaction didn’t double either. There had to be another way.

I formed a partnership with another investment advisor, David, moving to his firm. David had the qualities I was looking for and he saw the traits he needed in me. We always said together, we were the perfect advisor. We had made the big shift – success is not a solo sport. Within five years, we each were producing \$1,000,000 and never looked back.

We learned the seven Million Dollar Habits of Achievers™.

Habit One	Work Naturally
Habit Two	Work from a Plan
Habit Three	Focus on the Client
Habit Four	Communicate to Connect
Habit Five	Understand Your Drivers
Habit Six	Be Proactive with Your Time
Habit Seven	Measure Your Progress

What we learned over those first five years can be learned by anyone. These habits didn’t just happen, we worked at it and learned them over the five years, (we certainly made the mistakes to prove it).

My advice to you is to learn them now. Make your life better – more money, more time and less stress. Learn the seven habits of the million dollar producer.

2. How do you work at your best consistently?

I am a perfectionist. I am driven. I am demanding. I would say “reformed” but these traits are always there. I have just learned to tame them and use them to my advantage.

Working at your best consistently is all about your natural advantage. Understanding how you work naturally and instinctively bridges the gap between potential and performance. It explains your world and lifts a huge burden off your shoulders.

Knowing how you and those around you work naturally helps everyone focus on their strengths and use synergy to multiply their results.



We are raised to believe we can master our weaknesses. If we focus enough energy, we can perfect our imperfections. What happens is that we waste time and become masters of the mediocre. That would explain the average production level of \$360,000 for Canadian advisors.

You think you can do it all or should be able to manage all aspects of your business – you can't. You need to not just accept this truth, but embrace it.

Learning how you work naturally explains how you solve problems, communicate, learn, use your strengths, plan and implement. Ever wonder why it always happens that you have a great idea, make a plan, outline the steps and ... nothing happens. There are always lots of excuses but the truth is about one thing. You don't understand your natural instincts. If you don't understand how you naturally approach work and plan actions based on your instincts nothing happens. Well, something happens – stress and frustration.

Think of the power (and freedom) of knowing exactly how you will (or won't) take action.

Once you know your natural instincts, you compliment your way of doing things with a team possessing different strengths and instincts to round out your approach. The result is success.

You can focus on your best way of producing and have confidence that you will execute your plans.

What a feeling!

Solution:

- 1. Take the Kolbe© assessment to understand how you work naturally.**
 - 2. Use the Team Success Assessment© to get the right people in the right places doing the right things to help you.**
-

The result of working naturally is greater production and a much higher level of happiness and satisfaction (yes, you can be balanced and make money at the same time). You gain a sense of focus and confidence that helps to carry you to new levels of success.

You also surround yourself with the right team and help them achieve the benefits of focus and confidence from working naturally themselves.

3. How do you get everyone on the same page?

David also said focusing me was like herding cats. In the first few years, we bounced from idea to idea. Some worked and some never really reached their potential (I hesitate to declare any of these great plans actual mistakes – definitely learning experiences).

We chased after lawyers, we prospected teachers, we talked to anyone with money who breathed. You know the results – hit and miss.

If someone asked me the question, “where are you going to be in five years?”, the only answer I knew was “making more money than I am now!”

But there was no plan.

The bottom-line truth is that it is hard to get to where you want if you can not describe it in detail. The sad fact is that less than 3% of people have a written, plan. A further interesting fact is that the 3% of people who write down their goals for the future achieve 10 times that of the other 97% of people.

Million dollar producers have written plans and update their goals regularly. They share their plan with their assistants and involve their team in making the plan.

You need to map a 5-year vision and get everyone on the same page. You need a focused picture of where you want the business to be in 5 years to draw you and your team to contribute and invest.

At times we all feel over-extended, over-committed, over-stressed and over-tired. **The problem is most of us live in the Gap.** We fall into that land between where we are and where we want to be – and then get trapped by the reality between knowing what to do and actually doing it.

“You have to see the forest and the trees to succeed.” Peter Drucker

Operating your business in the Gap affects the fundamental success of your efforts – how you think, how you work and the results you produce.

How do you close the Gap?

You can't just wait for things to turn around. How many times have you said ... “I'm hoping things turn around”.

“Hope is not a strategy.” Anonymous

You are leading your business. You need to make the shift to plan your future and make a difference.

You need to establish the right priorities for your business and have a clear agenda. This is critical but does not happen frequently in the investment business. Most advisors just work – doing what their business requires from them. You have the opportunity to make the business do what you require from it.

What you need now is a roadmap. You need a roadmap for your business that will act as a guide for decision-making, a reference point for progress and a tool for communication.

Clarify first, focus and then follow through and take action. Any other order brings chaos. You need to resist the pressure for short-term financial results that can eat away at your ability to create and achieve sustainable success.

Your Success Plan needs to be written and it needs to be short (no more than two pages).

There is great power to writing out your own plan for business success. When you write your plan out you get focused as the natural process of writing keeps the best and strongest of your ideas. Writing provides a consistent forum to communicate your plan to others whereas in conversation the context changes each time you speak. The written word also produces a contract with yourself that results in action.

Keeping it simple also keeps it clear. The more concise and focused your plans, the more likely they are to be followed and implemented.

You need it in writing and you need it to be no more than two pages.

Your Success Plan will help you drive change – the change you need to build sustainable success in your business and achieve million dollar production. It does not matter how successful you are now or what has worked in the past, you have to look at what is going to work going forward.

Solution:

Start with questions. Questions help lead you to the answers of what is most important for your business success.

1. Complete The Success Index© to assess your key business priorities.
 2. Complete The Million Dollar Vision© exercise to map your business success.
-

It is critical to define your business focus.

You create a vision with a compelling picture of the future. You have a clear insight into the priorities for your business and how best to resolve the biggest challenges, capture the greatest opportunities and gain the capabilities needed for your team to succeed.

Most importantly, you have a team aligned with a shared vision. The ability to make things happen is critical to the success of a team. You can tell people your vision, tell them what to do and things may happen but with a much greater effort.

Involving your team is paramount to your success.

4. How do you and your assistants stay focused on doing what is right for your clients?

How do you focus everyone on the client?

It is a simple answer. You set a clear process to deliver an exceptional client experience, understand how to connect with your clients and have everyone on your team understand their role in the client success equation.

Too often advisors “work alone”, whether they have assistants or not. We tell our clients what we think they need to hear and tell our assistants what to do for our clients. Enough telling, you need to step back and get everyone on the client’s side of the relationship. When you target on understanding your business from your client’s chair, you have better relationships and a better business.



One of our first assistants, Josine, (not her real name of course), comes to mind. Although we went to any lengths to keep our clients happy, Josine went on her merry way doing what she could and not doing much for the clients at all. Her favorite refrain was “well, I made the call but they weren’t there”. I could scream just thinking about it.

It’s not just making the call, it’s making the connection and doing what the clients need done. Clients want confidence that things will get done – not just that you will make the effort. Josine never got that – she was a bureaucrat – it’s not the result that counts, just that you made the effort. That sad refrain separates the professionals from the amateurs – the million dollar producers from the others.

You need first to understand your client’s position – not just tell them all the things you do and know. They don’t care about that at all. They assume you can do and know, why else would you be an investment professional. They only care that you can help them. So, the first step is to understand what is important to them so you can help them. Stop telling them and start asking them.

Once you have a clear picture of what is important to them, develop a consistent, step-by-step process that delivers what they need and want. Make the process and experience so clients value working with you.

The final step is to involve your assistant(s) in the process so they see where they contribute to the client experience. Everyone needs to target the client and understand what is important to them and how all our actions lead to that experience.

Once everyone understands the client, the rest is easy.

Solution:

1. Complete a focus group with your best clients (the ones you look forward to meeting with and talking to) and ask them The Million Dollar Message™ questions to understand what it is like on their side of the business.

2. Form a standard and consistent process so working with you is an exceptional experience that clients will relish and refer to others. The steps of the process provide confidence that what you say you do, you actually do.
 3. Involve your team in The Confidence Process© so they see their contribution to the client experience, understand what the clients value and can help you deliver on your word.
-

By now, you have gained clarity on what you do that is unique and provides not only value but also an experience for clients. You are not selling products and services – you are not a commodity – you are an experience that differentiates you in the market and provides you with confidence as well as for your clients and team.

We base our confidence on delivery.

Delivery is about process. You need a clear and consistent process that delivers unique value. When you have a process that you can trust will deliver value to others you gain great confidence of what you can do for people. Your confidence shows and you attract business.

5. How do you say it so your meetings create results?

We spend more than 50% of our working time in meetings. Both internal meetings with your assistant(s) and with our clients matter to our ability to succeed. You do meet with your team, right? A key habit of the million dollar producer is that they make meetings work. If half of your time is spent in meetings, they better work.

Most of us walk away from our meetings feeling we didn't really connect and get the results we wanted. We see most meetings as a waste of time and even avoid them if possible.

Meetings are a paradox. On one hand they are critical to success yet they often are painful for everyone involved.

We are not given training in running effective meetings. Our meetings become a trap – something to be dreaded with poor results.

Like all behaviors, meetings can be changed. You can have effective meetings and make them the key to your sustainable success.

It all starts with questions.

A meeting is nothing more than a plan. Like any plan, the winners are those that are prepared, focused, actionable and accountable. Winning plans have clear objectives and results. Winning meetings are about the audience (not you and what you want to tell them) and what they need to hear from you. It all starts with questions.

Stop telling your audience how much you know – start asking questions, listening to them and connecting with them.

A meeting works based on what happens after the meeting and how things were accomplished.

- What happens is generally based on setting clear expectations prior to the meeting and specific actions and responsibilities prior to leaving the meeting.
- How things are accomplished is having a process about how the meeting gets done inspiring confidence in both you and your audience.

Improving your meetings can give you huge benefits;

1. boost in motivation and energy
2. higher profitability
3. improved communication
4. more focused productivity

Solution:

Start with the end in mind. Rather than dreaded events, meetings that work are central to sustainable success.

Communication is all about perspective. In meetings, there are two perspectives – yours and those of your audience. They almost always differ. Communication happens when you can bridge that gap and meetings can be the bridge.

1. Use The Results Meetings© process to make your meetings work ...you learn to prepare, focus, ask questions, clarify and confirm.
2. Use The Relationship Manager© process to help your team support you the best and also to show you how to best support them to achieve sustainable success.

Effective meetings and all forms of communication are learned behaviors and can be added to your business at any time. You can make a significant difference in the quality of your meeting communication and the results from your meetings.

Meetings will set you free!

6. How do you focus on doing the first things first?

How was your week? A simple question but puts fear in most of us. How often have you started your week with a plan of action and by Friday you leave the office with none of it done. It happens all too often and we put it off to “that’s just the way it is”.

Million dollar producers do not necessarily work longer hours than everyone else. They just practice the habit of doing first things first. Everyone else – starts with second things and stays there.



It comes down to mindpower as opposed to manpower.

You can achieve your key goals and results the “old-fashioned” way – work as hard as you can for as many hours as possible – or you can work smart.

I always felt I had a badge of honor being able to say I worked 70 hours or more each week. How do I make money but with less time and less stress?

Each of us will answer it in a different way but the approach to getting there is the same. It all starts with clarity – the first two Million Dollar habits outlined how you work naturally and setting a vision to get to where you want.

Now it is about being effective in getting those results.

We are inherently inefficient by nature. If someone had told me five years ago I could work 20 fewer hours each week, have more free time, keep my financial life (even increase it) and enjoy my success, I would had said they were nuts. There was no way I could work less hours. This is the approach most people take – we are too close to the situation. Circumstances overwhelm us and we spend our time doing what hasn’t worked in the past because that is the way we are used to doing it.

“If you want different results, do something different”.

You have to do the right things first. Focus on what is the most important actions for you to take (and those actions that only you can do) and do those things first – and let other people do the rest.

I call this process of focusing on your most important actions the Drivers of Success. The Drivers of Success are those actions that most impact upon your success and the ability to generate the results you want from your efforts in the most effective way possible.

If you keep your Drivers of Success in front of you it becomes easy – yes easy – to know what you should do next. What should you do first and what should you do next? Just knowing these actions is such a boost of confidence that it just makes work easier.

The Drivers of Success

Just the feeling of knowing exactly what you want and being able to articulate it gives you great energy and a tremendous boost to your motivation.

We tend to make it too difficult. We like to make it complex. We stand in our own way most of the time of getting the results we want.

Now we need to cut that out and do what is right for us.

Solution:

1. Inventory over four weeks what you do with your time right now. You have to see what you do now before you can do first things first.
2. Use your Team Success Assessment© and your five-year vision to clarify what are the first actions for you and what are the drivers for your team to produce your million dollar results.
3. Use The Drivers of Success© exercise to coordinate what you do with your time as well as what your assistant(s) do with their time to focus on doing the first things first.

This doesn't make you inflexible and scheduled every 15 minutes – this exercise actually frees your time and makes you more creative. Everyone works effectively together.

The Drivers of Success exercise will show you where you should spend your time for your best return.

You will have energy and motivation to start planning what to do next. Now you know the best use of your time to achieve the results you want.

Keep your Drivers of Success in front of you at all times. They will help you plan you day, your week, your month and your year. When you schedule your time, these Drivers should be scheduled first. You should always have time for your Drivers – everything else should come behind them. You owe yourself this commitment.

When you try to do too much you are unable to complete everything and you wear the mantle of regret. Regret just gets heavier and heavier over time. You rush to push things through and get it all done – you end up excelling at being mediocre.

Put your most important things first and become effective rather than just efficient.

Effectiveness is the foundation for success – efficiency is just being busy.

7. How do you stop working on fires?

Are you praying or planning for results?

I think I will scream if I hear you say one more time, “I can’t really plan my week because I have so many fires and they are all different”.

Let’s be honest. That is just an excuse.

You would rather race from one fire to the next and complain about it than be proactive and do something about it.

I do not believe you are different either – at least in terms of planning your time. We all can take proactive charge of a portion of our time.

Are you going to pray that things get better or plan for your time? There are always solutions to problems. In a fast-moving world you really can not depend on hope as a strategy.

Ask yourself what the real problem is in your time. The answer is you. How you handle your time all starts with you. You can either accept things as they come and always feel overworked and behind, or you can do something about it. I do not believe most of us are overworked – I think most of us are under-planned.

Yes, these are fighting words.

But I am taking a stand here. Businesses lose thousands of dollars every year because people do not take proactive charge of their time. It affects professionals, executives, assistants and salespeople. Just because you are educated with three degrees doesn’t mean you are smart with time.

And you know that time is the limiting factor. You can only be as successful as you are able to manage your time.

I know you need to be flexible and don’t want to be hedged in by schedules. You don’t have the “organization” gene. I am not talking about organization! I want to be flexible too – but I also want to be successful.

Being pressured is not the same as being focused. You have to balance taking care of the short term wins with planning yourself into a strong position to win in the future. Everyone is busy – you limit your success if you don't take charge of your time. Working long hours doesn't always mean you are committed, it may mean you should be committed.

I want to work with someone who has a relaxed confidence about their time, has a clear knowledge of their commitments and meets their deadlines. I don't want someone who is buzzing around their paper-filled office, chugging coffee and stressing about their long hours and how everyone needs them.

Start taking steps to take charge of your time.

Solution:

If you are going to clean your garage, put in a system that keeps it clean as well. Set up these time habits and add them to your week. Everyone can do this – it is not genetics. It's just habits.

These are simple habits that change your world:

1. Make a daily to-do list EVERY day and work from it.
2. Keep a list of all of your projects and commitments and update it regularly.
3. Write down the three most important results for your job and plan your time around the actions to get these results FIRST.
4. Block 3 two-hour working appointments each week with yourself – focus on the important but not urgent work that will bring you success.
5. Plan your week in advance and plan your month in advance so you see what's coming.
6. Meet with the people you depend on for your week regularly and productively.
7. Stay cool and flexible – don't plan more than 40% of your time.

Now, put it together in The Million Dollar Week™ exercise.

The Million Dollar Week™

The Million Dollar Week™ is an exercise that gets you to make a significant shift in your thinking. You actually start with the end in mind – what activities are the most meaningful and important to you? The exercise then gets you to actually take charge of your week and allocate your time according to what is most meaningful and important to you. Imagine doing what is most important and meaningful rather than what just plops on to your desk or walks into your office.

How do you answer the question “did you have a good week?” Most people have no idea how to quantify or qualify an ideal week. So we continue to drift through our week allocating our time poorly – our most precious resource – doing things that are not our priorities and do not provide the greatest meaning for us. Why do we do this?

If you can not manage your time effectively, we will never achieve your full potential. It is as simple as that. It does not matter at what stage you are at in your career or what position you hold; time is the limiting factor for everyone.

Being proactive with your time is the most important habit of success.

You can have your Million Dollar Week™ each week – only if you want to. Make the decision that you want to take charge of your time and then – and only then – can you have it. Stop making excuses and make a commitment.

Being busy is not being successful.



8. How do you make yourself do the things that need to get done?

We know what we have to do for success, why don't we just do it?

We have to deliberately create supports that will help us follow through on our visions and plans taking the right actions and keeping our progress in front of us.

We need a way to support our performance – a way to increase:

- Our commitment
- Our completion
- Our closure

We need the positive endorphins released from completing a plan to move us further along to the next level of success. **We need that motivation!**

How do we get the motivation to follow through?

There is an old adage that applies here, **“if you can't measure it, you can't manage it.” What gets measured gets done.**

However you want to word it the **key to effective translation of your vision of success to actual success is measurement**. You need an effective method of measuring to realize success.

Million dollar producers measure their progress and keep track of their actions and results.

Working towards a goal can be like paying down a mortgage at times – you just keep making the payment and seems like you never are getting ahead. You need to find a way to keep perspective so you support your motivation and can see your progress.

You need a way to measure your progress!

Otherwise, you get lost in translation – your strategies do not become actions.

One of the most powerful concepts and tools to support your success is a scorecard. Scorecards are not report cards – report cards are someone else measuring you on their terms whereas a scorecard is you measuring your own progress based on what is meaningful to you.

Results are often the only thing that gets measured (just like a report card) although what you really need is a method to measure that you are taking the right actions to get those results.

In our session we are going to talk about how to set up a scorecard for your own vision and clarify the actions that will support making your vision a reality.

Scorecards will bring you significant advantages:

- It will help you see your progress and support your motivation
- It will help you keep perspective and make better decisions
- It will help you communicate to your team what is important and what is expected
- It will help you translate vision and strategy to actual actions

Solution:

1. Write down your most important business results.
 2. Work backwards and identify the key actions you need to take to produce those results.
 3. Repeat this process for each of your team.
 4. Use The Results Scorecard© program to set up your own success measurement.
-



Measurement matters!

We are talking about measurement and not grading. Grading is about someone else's assessment of you on their terms where scorecards are about your measuring what is important to you. Scorecards are about accountability to your vision. Accountability is one of the strongest motivators of behavior and performance.

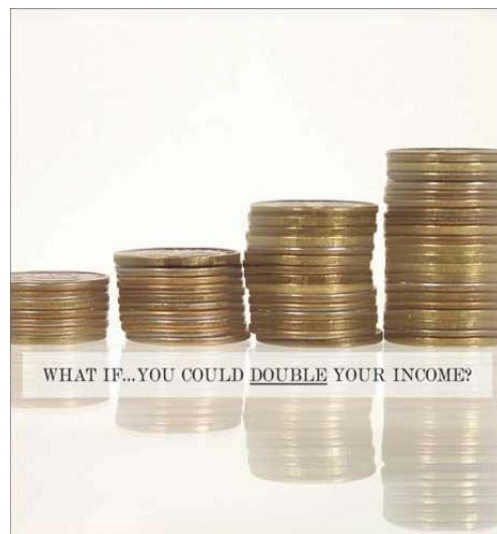
The Drivers Scorecard gives you perspective. We are often too quick to judge events in isolation – scorecards help us see all sides with perspective to make the right decisions.

***“Failure isn't so bad if it doesn't affect the heart,
Success is all right if it doesn't go to the head.”***
Grantland Rice

It is all about perspective. You need to measure it if you want to be able to manage it.

Using a scorecard shows the actual return on your resources and effort, gives you confidence and develops a results-focus.

The Results Scorecards keeps you from getting lost in translation.



You want to be a million dollar producer like Mark Little.

Now you know the Million Dollar Habits of Achievers™ and you can learn how to apply them to your own business.

Are you smart or just lucky?

Million dollar producers are smart and create their own luck.

Don't be scared to change. What stops most people from achieving million dollar production is that they think they are not enough of "something". You can suffer two things – the pain of discipline or the pain of regret. Choose discipline as it weighs much less than regret – discipline weighs ounces while regret weighs tons and continues to accumulate over the years.

Follow the Million Dollar Habits of Achievers™ with discipline and you will achieve sustainable success.

I am confident that following this program with me will bring you the success you want for yourself. It worked for me.

You are the only one in charge of your success. What are you going to do about it?

For more information on our programs or to join one of our programs, please email Jamie O'Neill at Jamie@bluteaudevenney.com or phone 1-877-210-9880.



The advice and opinions contained in the Million Dollar Habits of Achievers™ - Do You Have the Million Dollar Mindset, are just that - our advice and opinions.

Our company:

Bluteau DeVenney & Company Inc. is a professional firm based in Halifax, Nova Scotia. We offer an innovative mix of coaching and consulting. First we help you identify problems, opportunities and strengths. Then we design solutions to resolve, capture and build – helping you to be more effective and achieve meaningful results.

For more information on, The Million Dollar Team™ Program, please visit our website at www.bluteaudevenney.com or call 1-877-210-9880.

