



## How to Double Your Practice

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### Christopher Gandy, Founder of Midwest Legacy Group

He has been a loyal NAIFA member since 2003.

Christopher Gandy, LACP, a top producer for OneAmerica, drawing on his 22 years of experience working with advisors in the insurance and financial services industry, offered attendees of the February NAIFA Live meeting his “ten simple steps to double your practice and your client impact.”

#### Step 1: Inventory

You need a system to identify and report your practice’s sales ratio. How many prospects do you have to contact to make a sale. It’s important to have one system and only one. Drawing on his sports background, Gandy looks for a system that can provide him with relevant stats: What are the ratios of people who go from strangers to those who will sit down with you and from meetings to sales? What is the timeline from the beginning to the end of the process? Everything counts and should be included in your inventory: “qualified suspects,” “people who meet with us,” “people who want to see us again,” and “those who decide to work with us.”

#### Step 2: What You’ve Done to Get Here Won’t Get You There

“Good habits and bad habits both are hard to break, so it’s better that we create habits and rituals on a day-to-day basis that will lead us to success,” Gandy said. As a simple example, he recommended starting the habit of being the first person in the office each day. The goal of creating new, better habits to “create an environment where we cannot fail” and where there is never a lack of effort. Don’t celebrate too much or settle for what you achieve without putting in extraordinary effort. “Good is the enemy of great,” he said.

#### Step 3: Delegate

“Let go to grow,” Gandy said. Advisors are taught to believe that they are responsible for their own success, and once they reach a certain level of achievement they begin to believe no one can do the tasks that have led to their success like they can. “Part of growth and scalability is, we have to empower other people around us to be better at a job than we are ourselves,” Gandy said. “So my rule of thumb is fire yourself every 90 days.” By this, he means that every three months you should evaluate what you are doing and look for ways to delegate tasks and free yourself up for revenue-generating activities.

#### Step 4: Focus on Your Number 1 Job

Every financial advisor and insurance agent is hired to see people and fight to see people. Getting in front of clients and potential clients is your number 1 job. It needs to be your focus as an advisor.

#### Step 5: Absolute Process

“It’s a process or it’s a problem,” Gandy said. Advisors who treat different clients differently are doing a disservice to both themselves and the people they work for. The most successful advisors have an absolute process that works with every client. “So when you meet ‘Mr. Big’ it comes off the exact same way it comes off other times,” he said. “It’s fluid and it sounds like you’re not a ‘salesperson’ in the industry. It sounds very passionate and you’re very excited about what you’re doing because you’ve done it and you’ve embraced it and it’s become part of who you are.”

## **Step 6: Relentless Pursuit of the Target**

As an advisor, you need to lock in on specific individuals who you want to be your clients. Your target market has similar interests and needs and will be similarly receptive to your message. Once you identify a target, it's easier to reach your audience because similar people do similar things. They belong to the same clubs, associations, and affinity groups. When you relentlessly pursue a target audience, you create win/win relationships. Relentless pursuit may mean investing money and/or time to connect with your target.

## **Step 7: 30 New Clients a Year in Your Target Market**

Not everyone is in your target market. It needs to be a mutual relationship. You should never compromise your process to accommodate clients outside of your target market. Committing to taking on only 30 new clients a year within your target market keeps you focused and creates scarcity.

## **Step 8: Stay Focused**

Have patience and be committed to achieving your success. Understand that there is a difference between things you are interested in and things you are committed to. "Commit to one or two things," Gandy said. "Stop committing to everything, because you can't be that person." If you over-commit, you lose focus and don't do anything well.

## **Step 9: Tell Everyone**

Your goals should not be secrets. You should tell everyone and sell out to achieve your goals. Telling everyone your goals and selling out to achieve them is motivational and creates accountability. It's a good idea to create a "bench" of people who are interested in seeing you achieve success. A good way to do this is by telling them your goals.

## **Step 10: Once You Win. Don't Read Your Press Clippings**

To double your practice, you can't be satisfied with what you have already achieved. You know you are good, but you can't rest on that if you want to be great. Good is the enemy of great.

Gandy concluded by encouraging attendees to do at least half of the steps on the list and "see the impact they have on your life, colleagues, and clients."