

GROWTH TO THE NTH POWER

Module XI

The Power of Process

“You can only go so far with your knowledge, skills and work ethic. To go to the next level, you must have a process.”

*Dr. Earl Crumpler
Former Pastor
Edwards Road Baptist Church*

When I heard my pastor say these words in a sermon 25 years ago, it really struck a chord. I was managing a sales force of over 1500 representatives and it made me realize that having a process would not only help us enjoy a more effective Bible study, it had the ability to help us go to the next level in all phases of our lives, even work – especially work.

David J. Mullen, in his book, *The Million Dollar Financial Service Practice*, says that million dollar producers are very organized and they have developed a process for every aspect of their business.

To really understand how to elevate our game with processes, we must know what it means, what value it brings, what areas in our organization can be improved by process, and how we can develop a process.

Process Definition

Dictionary.com defines process as “a systematic series of actions directed to some end.”

Value of Process

Imagine if you will, the value of having the actions taken in all areas of your operation well defined and documented from the first step to the finished product.

It is my observation that most advisors have a process for the key repeated

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functions of the organization however, often they are organized through habit and experience, but they are not documented.

There are several reasons that having well documented processes add value to an organization:

- Processes allow you to perform at a high level of efficiency consistently.
- Your clients and centers of influence will have more confidence because of your consistent delivery of the product.
- By having clearly written processes, it will be easier to train new staff and new producers.
- Your operation will deliver a higher quality product with fewer errors.
- Because of increased efficiency, you will be able to deliver a higher quality of service at a reduced cost.
- By having clearly written processes, you can better have a culture of continuous improvement. Without processes, you can make improvements in delivering your product and service, however those improvements won't be delivered consistently. It is hard to improve a process when it's not clear what the process is.
- Because you have processes in place, in times of crisis you have more time to step outside the process to handle the crisis. You can be confident that the critical functions of your operations will continue to function.

What Needs To Be Systematized?

Any action that is performed on a regular basis needs to have a well defined and documented process.

There are six basic areas that need to have written processes for a financial service firm to consistently perform at high levels. And in most cases, there are more processes within those processes.

The critical process areas are:

- Sales and Marketing
 - › Marketing
 - ✓ Target market research
 - ✓ Target market identification
 - ✓ Branding
 - ✓ Telling the story
 - › Lead generation, or name gathering
 - ✓ Prospecting
 - ★ Cold calling
 - ★ Networking
 - ✓ Centers of Influence

There are, in fact, processes to design processes.

- ✓ Referral
- Client Acquisition
- Client WOW!
 - › Client appreciation
 - › Client communication
 - › Client segmentation
 - › Client service
 - › Client review meetings
- Financial
 - › Revenue
 - › Budget and expense
 - › Measurements
 - › Controls
- Administration
 - › Human resources
 - ✓ Team building
 - ✓ Employee selection
 - ✓ Training
 - › Compliance
- Organizational Direction
 - › Vision
 - › Goals
 - › Strategic planning
 - › Policies and procedures

Designing a Process

There are, in fact, processes to design processes. Let's examine one of them.

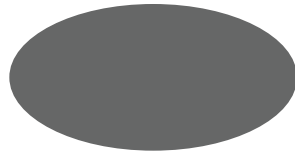
- Select the process design team.
- Brainstorm the process tasks. What tasks are necessary to meet the desired outcome? Write them down on sticky notes.
- Arrange the tasks in the order they occur, asking:
 - › What really happens next in the process?
 - › Does a decision need to be made before the next step?
 - › What approvals are required before moving to the next task?
- A helpful next step is to create flow charts, which are diagrams that map out the process so it can easily be communicated to others in the organization.

Creating a Flow Chart

In creating a flow chart you should keep it as simple as possible, using as few

Million dollar producers are very organized and they have developed a process for every aspect of their business.

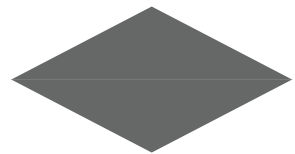
symbols without leaving out any of the steps. While there are many symbols available, the most used are the following three:



The oval is used to indicate the start and the finish of a process. It will normally be the last step in the previous process or the first step of the next process.



The rectangle is used to designate a task.



The diamond is used to indicate a decision, normally an "if/then" decision. If "yes" then . . . If "no", then

Sample Process Design

Let's assume the team has been selected to design a process for client acquisition. The first step they will take is to brainstorm all the tasks necessary from obtaining the lead to delivering the policy. The tasks should be written on sticky notes and posted on a board. An example is shown in Exhibit 2 below.

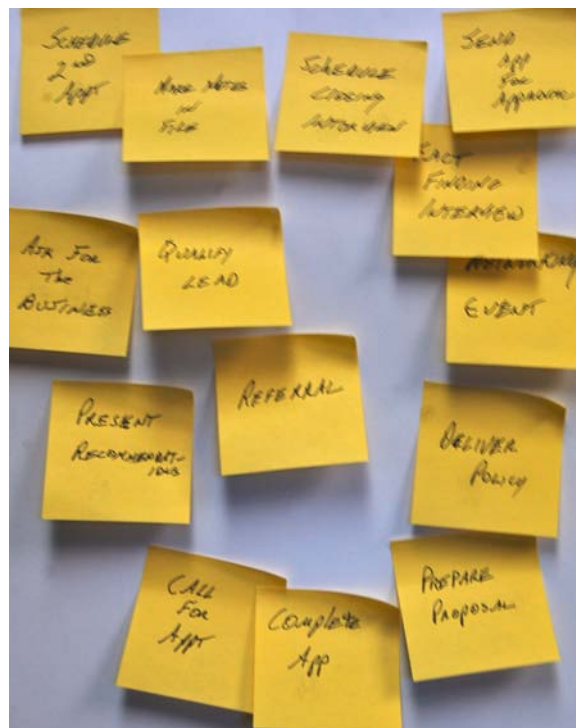


Exhibit 2

The tasks shown in this example are basic tasks, however the more detailed the tasks listed, the more effective the process will be.

After all the tasks are posted, they should be put in chronological order.
(See Exhibit 3.)

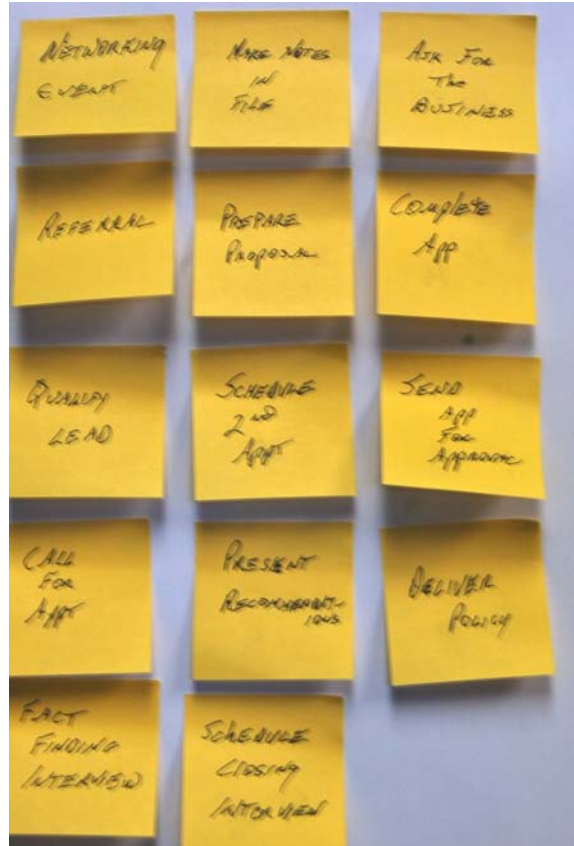


Exhibit 3

There are several reasons that having well documented processes add value to an organization.

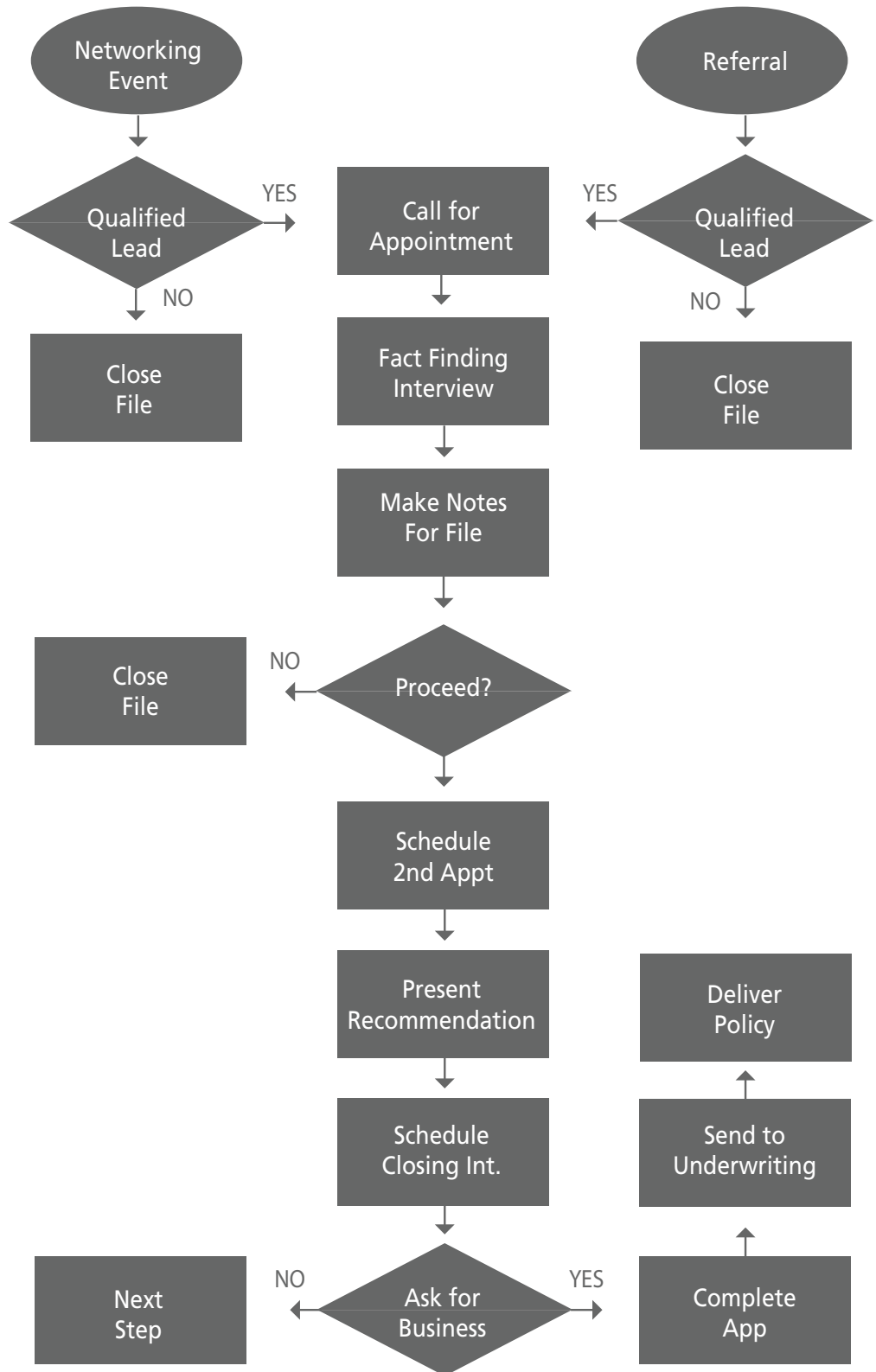
As you can see, the first steps in the process are the last steps in the Networking Process and the Referral Process. The last step in this process will be the first step in the Client WOW! Process.

After positioning the tasks, locate the decision points and develop the "if", "then . . ." Tasks.

The next step would be to create a Flow Chart. (See Exhibit 4 on the following page.)

**Exhibit 4
Flow Chart: Client Aquisitions Process**

In creating a flow chart you should keep it as simple as possible.





Module Project

Using *Worksheet XIII, Process Design Priority List*, list the processes you feel are necessary to take your business to the next level. Then prioritize them and commit to a start date and a completion date. The "Person Responsible" will be the person that has ownership of the design of the process.

"If you can't describe what you are doing as a process, you don't know what you are doing."

— W. Edwards Deming

