



Holiday Season 2017



Greg "Heff" Heffington RCC.  
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## Successful advisors of the future will need to be leaders of teams first, advisors second!

By Greg Heffington and Kaleen Barbera

The complexity of financial advising is not going away. The delivery of advice due to rapidly changing technologies, complex products, varying access and educated investors will provide complex challenges. The issue is the successful financial advisor, although capable, should not do all task. They must see the work as more than a transaction or golf outings. Rather they need to build and manage a team to do everything for their clients in meaningful and memorable ways that deepen the relationship.

The successful Team needs a CEO to run the business because they are no longer just running a

book of business. They need to protect existing business, keeping it profitable while developing new business in a highly competitive environment. The CEO needs to possess effective judgement so they can lead, make better decisions (that are closer to correct) and communicate effectively.

Through our work, expertise, and the partnership with Morrison Associates, we find that the path to performance for a leader includes:

- Knowing themselves
- Accuracy of thinking
- Decisions that are closer to correct (not based on luck)



Kaleen Barbera CPC  
Managing Partner

- Ability to communicate clearly and confidently
- Building credibility and trust
- Creating alignment and accountability

As we have discovered, the starting point is always knowing one's self. If a leader does not know himself, his own wiring, and most importantly, shortcomings, he/she will not reach his full potential as a **(continued on page 3)**

## Introspection

By George Amidon

As we developed our program **Think Straight – Talk Straight**, I had the opportunity to take the AJIL assessment (Assessing Judgment, Insight and Leadership). My initial reaction was it would be interesting to see how I scored and whether or not I would agree with what the assessment identified regarding the different factors or attributes. I found it quite enlightening once I had a chance to unpack the results.

**Light Bulb #1:** The first thing that stood out for me was the factor regarding Task Attunement. Defined as the extent to which one is perceptually attuned to the task at hand. I likened it to the old adage of "Git-R-Done" and being **(continued on page 4)**



George Amidon CRPC  
Managing Partner

# The Known Un-Known or the Un-Known Known?

By Greg “Heff” Heffington

It almost doesn't matter which way you look at it. As the Equity markets approach a nine-year anniversary as a bull market, it is a question worth asking. How you ask it likely has a bigger impact on the answer than the question itself. I am not predicting anything here (my crystal ball doesn't work either). It is more of a rhetorical question that should be used to initiate a conversation between investment professionals and between advisors and clients. What is “Known” is that the market has never continuously moved up in value without backing down at some point. What is “Un-Known” is **when** that back-up might occur. I don't want to be negative either, most of you know by now that I am a very positive person and always try to maintain that perspective. I am not Pauli Anish either.

The point I am trying to make is it is important and worth consideration no matter how you feel about the market or any other investment you may be consid-

ering or hold in a portfolio. Are you having the ‘what if’ conversations that allow a healthy discussion with clients and colleagues around the various choices you are making or represent?

I have been speaking with a lot of clients (wholesalers, advisors, and investors) who, while confident in the advice they are giving/receiving, have been reluctant to have the open and honest conversation around the “Known Un-Known” that effects everything they are investing in. It is almost as though they don't want to admit the vulnerability such a conversation represents. It reminds me of some of the research done around why (men specifically) don't want to talk about life insurance: because they believe in talking about death it will bring about their demise. Yes, we all will pass at some point, but talking about it will not accelerate the occurrence. So here is the recommendation that I believe will serve each of you well.

Start with the question: What if?



Be a bit vulnerable and open to input from your audience regardless of their position or sophistication on the topic. Listen to them and learn from them their concerns, ideas, and observations. It will help guide the conversation around how to deal with the Un-Known Knowns you all “know” will be coming. Remember, you may be the expert on what to do, but your audience is the expert on how they feel about what you do. Respect that.

Enjoy the Holiday Season with your family and friends!



Greg “Heff” Heffington RCC.  
Managing Partner

## Coach's Corner - Why Choose You?

By Jim Morel



The “Coach”  
James A. Morel  
President

As a former college football coach, I enjoy this time of the season. I appreciate the challenges teams face in building and sustaining successful and winning programs.

As a recruiting coordinator, I faced the challenge of persuading high school prospects to choose our University. Recruiting is the life blood of any program and critical to that process is the home visit. The home visit is the face-to-face meeting with the prospect and parents. (I once had a home visit with 35 family members and friends of the prospect, including the Mayor and principal of the high school). I sat in hundreds of home visits and the central question was always “Why should I choose you?”

Let me stop here...if you were the prospect or parents of the prospect, would you ask the same question? The answer is yes!

By now, it should be obvious to you why I tell this story. It's a lot like your face-to-face visits with your client prospects. Are they asking “Why should I choose you?” (continued on page 3)

# Successful advisors of the future will need to be leaders of teams first, advisors second! (continued from page 1)

leader, and all other steps will be difficult, if not impossible, to attain.

What does this mean? Advisors are in a profession of giving advice. Perhaps most critical the work will require:

- The Team **JOINTLY making decisions** and **trusting** each other.
- The Client and the Team **JOINTLY making decisions** and **trusting** each other.

This means the financial Team must be able to make good judgments and be able to handle the inevitable rup-

tures in relationships. Change requires the team of advisors to be sharp, attuned and to know when to act and when not to act.

How do you identify the key traits needed and build a team around the Senior Advisor to managing these types of people and Teams?

From work with senior organizations leading multinational teams, Morrison Associates identifies judgment as critical in managing the critical relationships with the client and within the team. Factors relating to managing ambiguity and synthesizing data must be moderated with common interpersonal saboteurs. Saboteurs such as perfectionism, hyper-competiveness and burn-out.

There are thirteen factors impacting judgment which have been noted to help executives and to also become weaknesses which can undermine their judgment. A partial summary (highlighting four of those factors) of how executives can be vulnerable even considering their strengths can be seen in the illustration.

The same dynamics would relate to advice and management of relationships with clients for advisor teams. The method of measuring judgment has been adapted for the Executive Education Department of Northwestern's Kellogg School of Management.

JAM Consulting Group has collaborated with Morrison Associates to bring the research and results to the market place to address the overall effort of improving judgment and communication for advisors and leaders.

To learn more about this reach out to us at: <http://jamconsultinggroup.com/contact/>

You can also view our program overview at: <http://jamconsultinggroup.com/think-straight-talk-straight/>

The infographic is titled "Executive Judgment" with a purple plus sign icon. It is divided into two columns: "Strengths" and "Vulnerabilities".

Strengths	Vulnerabilities
■ Strong Perceptions in ambiguity	■ <b>Narcissism</b>
■ Strong intellect in abstractions, and practical problem solving	■ <b>Poor Capacity to read Emotions and fit with Context (EQ)</b>
■ <i>Work Ethic</i>	■ <b>Hyper-Competitiveness</b>
■ <i>Reality-based approach (pragmatic)</i>	■ <b>Absent Self-Reflection</b>
	■ <b>At risk of mid-life challenges</b>

The infographic also features a small image of a bunch of grapes and the Northwestern University logo in the bottom right corner.

## Coach's Corner - Why Choose You? (continued from page 2)

What's at stake for you? Building a successful and sustainable business practice depends on your ability to recruit top client prospects. The challenge is to answer the question "Why choose you?" in a way that has the greatest impact.

Is it enough to recite your resume? Offer facts and figures? Be quick to review your competencies? Or, balance your message by asking before telling? Discover the prospects feelings before offering facts? More about them and less about you? These are only a few considerations that have impact when answering the question Why choose you?

JAM has extensive in-the-field research on what resonates best with top client prospects. To learn more, reach out to us at: <http://jamconsultinggroup.com/contact/> or view our program overview at: <http://jamconsultinggroup.com/fulcrum/>

Best wishes for a Happy Holiday Season.

Coach Jim



## Introspection

(continued from page 1)



that I scored on the high end of this I could relate to that.

What I started to realize that while I am getting things done, what was suffering was the relationships with clients and peers because I am so focused on the task. My tendency is to push ahead to get the task completed never considering the impact I am having on others.

**Light Bulb #2:** Next, what caught my eye was the factor regarding Hyper-competitiveness. Defined as beyond healthy competitive drives, a hyper-competitive mindset frames interpersonal exchanges as “win – lose.” This mindset can snatch defeat out of the angry jaws of victory. Hypercompetitive people miss “win – wins.” My initial thought was of course I want to be hyper-competitive, that it was a good thing. In fact I was excited when I saw that I scored high in that factor. But as we unpacked this more I could begin to see how at times throughout my career it actually hurt or delayed the successful outcomes I was looking for. As I read over the definition I began to better understand the negative impact being hyper-competitive can have, now that’s not to say being competitive isn’t important, it is. It’s the hyper-

competitiveness, when we need to win at all costs is where the problem comes into play.

**Light Bulb #3:** Finally, what I found quite interesting was the factor of Emotional Context. Defined as recognizing the use of non-verbal and contextual cues in the interpersonal environment to predict events, including the impact of one’s behaviors on others. Said another way, was one’s ability to read the room. I scored low in this and my initial reaction was that this was wrong. I viewed myself as one who was pretty perceptive and could get the pulse of what was happening in meetings or interactions I was involved in. I pushed back on this, until I showed it to my wife. She looked at it and said – this is exactly who you are! There are times when you are completely clueless to what is going on! It was like a 2 X 4 across the forehead – it really opened my eyes! As I thought more about this, I could begin to see again where this has impacted me in my career. I could see that because I am so task focused and my weakness in reading the room that I have gotten things done but have left a lot of casualties along the way.

I share this with you because I think it’s extremely important that we all better understand ourselves. We all have a perception of who we are and generally speaking I believe we are right more often than we are wrong. What is helpful is understanding how the attributes or factors identified through AJIL can be either strengths or saboteurs that will either help or hinder us in the decisions or judgments we make.

Harry Kraemer, Executive Partner with Madison Dearborn Partners, a Clinical Professor of Strategy at Northwestern University's Kellogg School of Management, and best-selling author on Leadership, has a saying that encapsulates the importance of knowing yourself:

**How can I know myself if I don’t self-reflect?**

**How can I lead myself if I don’t know myself?**

**How can I lead others if I can’t lead myself?**

I hope this short article provides some food for thought and if you would like to learn more feel free to contact us at:

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Wishing you a Happy Holiday Season and a very successful and productive 2018!

As always, Good Luck and Good Selling!  
George



**Seasons Greetings**



# *Holiday Wishes*

*Wishing you and your families a wonderful Holiday Season and much happiness and success in the New Year!*



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**Why JAM Consulting?**

*“Our clients say what they appreciate most is that we help them become the best version of themselves as professionals, creating greater success.*

*We believe in maximizing an individual’s potential, which leads to both opportunity and differentiation in a highly competitive landscape.*

*We do that through coaching, developing, and delivering relevant and insightful programs specializing in executive presence, communication, sales, and leadership. Our extensive expertise in those areas and the additional resources we access provide a unique edge to our clients and separates us from the competition.”*

