

abacus

planning group  
smart financial decisions

## **NAPFA Genesis**

Leading and mentoring team members

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## Purpose

- ❑ Create a roadmap for developing leadership capability within your firm
- ❑ Provide the tools for mentoring and managing your team
  - ❑ Feedback
  - ❑ Delegation
  - ❑ When to consult
  - ❑ Nine second rule



## Leadership development best practices

- ☐ Keys on firm's strategy
- ☐ Comprehensive
- ☐ Progressive skill development
- ☐ Defines essential competencies
- ☐ Incorporates foundational behaviors



## Leadership Pipeline

- ☐ Roadmap for value creation and success
- ☐ Defines a sequence of skills for success
- ☐ Identifies missing capabilities
  - ☐ Firm-wide
  - ☐ Individually
- ☐ Transparent
- ☐ Defines the “how” – expected behaviors
- ☐ Empowers team members to guide their own career



## Abacus key skill areas

-  Basic work habits
-  Relationships
-  Communication skills
-  Business acumen
-  Technical skills
-  (Cultural norms)



## Develop your firm's model

- ❑ Roadmap
  - ❑ What does it take to succeed at your firm?
  - ❑ Competences, skills, behaviors, resources
  
- ❑ Challenge
  - ❑ Provide opportunities
  - ❑ Incorporate the document into your firm's DNA
  - ❑ Develop skills and competencies to lead and mentor
  
- ❑ Tools
  - ❑ Feedback
  - ❑ Delegation
  - ❑ When to consult
  - ❑ Leading productive meetings
  - ❑ Creating vision, strategy and culture



## Constructive feedback

- ❑ Appreciative stance
  - ❑ Assume people are bright and healthy
  - ❑ they have good intentions
  - ❑ they want to do a good job
  - ❑ they are strong enough to hear the truth
  - ❑ they can learn and they want to learn
  
- ❑ Practice with positive feedback
  
- ❑ Build the skills into your leadership pipeline
  - ❑ Mentor to mentee
  - ❑ Peer to peer
  - ❑ Employee to boss



## Constructive feedback 6Ws

- ❑ Create the frame – How serious is the issue?
  - ❑ What happened? Observations or behaviors
  - ❑ Why the issue is a problem. The big picture
  - ❑ What is the other person's perspective?
  - ❑ What are the possible solutions
  - ❑ When you will check-in
  - ❑ What are the consequences of no change
  
- ❑ Conscious negative intent
  
- ❑ Problems giving feedback










## Delegation guidelines

- ❑ Overview of the assignment —how it fits with strategy
- ❑ Metrics to determine success
- ❑ How of the task, often behavioral
- ❑ Scope of authority, boundaries
- ❑ Resources available or not available
- ❑ Reporting expectations (milestones, data required)
- ❑ Priority
- ❑ Where do you feel stretched or need support and what will you learn?
- ❑ What do you need from me?



## When to consult

-  The issue is new
-  You are nervous
-  The situation is high risk
-  The issue is complex
-  The problem is outside your area of expertise



## Summary

- ☐ Nine second rule
- ☐ Get curious
- ☐ Practice, practice, practice
- ☐ Live in Beta
- ☐ Take a moment to give praise each day
- ☐ Create a culture of consultation
- ☐ Share your pipeline with me



## Resources

- ☐ The Leadership Pipeline: How to Build the Leadership Powered Company. Ram Charan, Stephen Drotter and James Noel
- ☐ The Thin Book of Appreciative Inquiry. Sue Annis Hammond.
- ☐ Bringing Out the Best in Your People. Liz Wiseman and Greg McKeown
- ☐ The Five Dysfunctions of a Team. Patrick Lencioni



## Cultural Norms

I promise to:

- ☐ Listen, to be fully present whenever another person is speaking: client, colleague, friend, or family member. My hope is to become one of the best listeners in the world.
- ☐ Keep a beginner's mind, to nurture the habits and attitudes that sustain a curious mind and an open heart
- ☐ Embrace change, to create a mindset that seeks and welcomes opportunities for evolving Abacus's services, the team and myself
- ☐ Seek mastery, to commit myself fully to developing the skills, expertise, and wisdom to excel in my profession
- ☐ Practice gratitude, to openly express thankfulness in a myriad of ways for the richness of my life and the gifts of others both great and small
- ☐ Create energy not time, to invest in my own self-care: plentiful sleep, rigorous exercise, healthy diet and rejuvenation
- ☐ Celebrate, to rejoice in the successes of clients, team members, the firm and myself
- ☐ Commit to radical responsibility, to make clear agreements with clients and peers and to bind myself to honoring these agreements
- ☐ Remember that "it's not about me", to always think through the lens of the client and her goals and worldview rather than my own needs, perspectives or worries
- ☐ Honor the sanctity of confidentiality, to respect a client's gift of sharing his dreams, values and fears with us and to keep that information within the walls of 2500 Devine without exception

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Signature Date



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- Use this “Bullet Bold” for the 1<sup>st</sup> level of Outline
  - Use “Bullet Light” for the 2<sup>nd</sup> level of Outline