

Take Disciplined Action

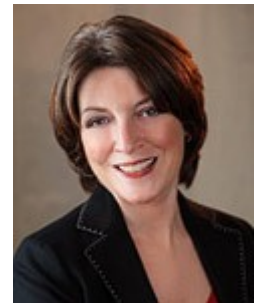
Fifth of Five Articles

By Beverly D. Flaxington

November 16, 2010

Advisor Perspectives welcomes guest contributions. The views presented here do not necessarily represent those of Advisor Perspectives.

What the advisors with whom we work struggle most with is creating and executing a plan that supports their objectives. They don't lack great ideas, creative thinking or unfulfilled desires, but the actual steps to take – the work to be done and the assignment of who will do it – are often a big void.



The old adage “the longest journey begins with a single step” is accurate, but if you don't have a roadmap, don't know what the journey looks like, haven't a clue what you need to bring, and don't have a clear idea of how far you are from your destination, you'll be walking in circles!

Advisors would never begin to invest a client's money without understanding the client's goals, objectives, limitations, and current situation, but often in their own business planning they move toward meeting business goals with no real plan for what will happen, first, last and in between. This final step in the S.H.I.F.T. Model for Success™ is where the map gets created that allows the advisor to clearly see what they need to do.

For those of you who have been following the series, you will recall that at the [first stage](#) you established a clear desired outcome of what you want to accomplish. At [stage two](#), you identified the obstacles that have stood, or may stand, in your way and then categorized them into the things that you “can control,” “can't control but can influence” and “can't control.” At the [next stage](#), I asked you to look at the human factor and consider the impact of your own emotions and biases, as well as those of other stakeholders involved in the process.

Most recently, at the [fourth stage](#), you created a criteria list and identified the alternatives that might allow you to accomplish your desired outcome. At this final stage, you will review that list and, with an eye on each factor you've considered to date, decide which alternative you will choose. There may not be a single “right” answer; in fact there could be several ways to accomplish what you want to do. The important thing is to pick a path and an approach, so that you have something to focus on.

You now must create a clear outline of where you are going, what needs to happen at each step, who will do it, the expected budget for that step, the obstacles you might face at the step. You will also set deadlines.



When we think about the typical approach to getting things done, we think of “To-Do Lists.” If I ask a group of people to raise their hands if they make a “To-Do List,” more often than not everyone in the room raises their hands. We love our to-do’s, especially when we can cross an item off and say it is done!

Instead of listing what you need to do in a given day, month or year, consider looking at your desired outcome and approach for getting there and then breaking it down into very discrete components. For example, if you assert, “My solution to reach my desired outcome is to hire a new operations person,” that would typically go as a single item on a simple to-do list. If we break the goal down, however, we see there are many steps involved in hiring this person. You must create the job description and a compensation plan, figure out how to find candidates, conduct interviews, figure out your plan for reference checking — and on and on.

When you take disciplined action, you must look at break your plan into the most discrete steps possible. When I teach this process to college students, I tell them they should present a plan of disciplined action that their mother could read and implement! It needs to be that simple in its final form. After all, it’s not just you who will be implementing this plan. Each person involved in reaching the desired outcome should know exactly their responsibilities, timeline, and budget.

The process could end up on a Word or Excel document with columns of “Step,” “Who,” “Budget,” “Deadline,” and “Potential Obstacles.” Share this document with everyone in the firm so that each person knows what is expected, from whom, and when. In a best-case scenario, the team should be meeting on a regular basis to review the plan and see if they are staying on track.

It’s important also to compare expectations to reality. For example, was a certain amount budgeted for one step only to see unexpected costs crop up? Was it planned that something would take one week, but it took four weeks instead? Use the plan to measure and make corrections as you continue to implement your roadmap.

Most people and firms do not accomplish what they want to because they are not working with a clear, understandable plan of disciplined action. In my own experience, having such a plan makes the difference between accomplishing what you set out to and continuing to have the same goals and objectives year after year with no accompanying results.

Don’t take another step toward your desired outcome, and don’t work from your to-do list, until you have had the chance to get very granular about what, who, how, when, and how much your goals are going to require.



The S.H.I.F.T. Model for Success™ works for those who follow the steps I have presented. Best of luck as you work toward your desired outcomes in the remainder of 2010 and in 2011.

Beverly Flaxington is Principal, [The Collaborative](#) and [Advisors Trusted Advisor](#). She has 16 years of experience working with advisors on a day-to-day basis, has been an Interim Chief Operating Officer at an advisory firm, is a college professor teaching management and Leadership and has general experience helping individuals and organizations to make change.

www.advisorperspectives.com

For a free subscription to the Advisor Perspectives newsletter, visit:
<http://www.advisorperspectives.com/subscribers/subscribe.php>