GAMA International Presents

GAMA INTERNATIONAL

Great Mentoring Ideas

A collection of favorite mentoring ideas from GAMA International field leaders...

And the personal stories behind them!

Volume VII of GAMA's *Great Ideas* Series

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Great Mentoring Ideas

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Foreword

Mentoring is not a new concept. In fact, the word comes from a character in Homer's the *Odyssey*, which was written around 800 BCE. Mentor was a friend of Odysseus, and when Odysseus went off to the Trojan War, he asked Mentor to counsel, teach and watch over his baby son, Telemachus. Odysseus was away for 20 years; Mentor guided Telemachus to adulthood.

In our industry, mentors do much the same thing. They guide and shape new associates. They share their knowledge and experience with veteran associates to help them reach higher levels of production or enter new markets. Mentors gain a great deal themselves. The field leaders who contributed to this *Great Ideas* book said that mentoring reenergizes senior advisors and their income goes up.

Mentoring takes several forms. It's usually a one-on-one relationship between an experienced advisor and a new one or an experienced field leader and a new manager, but as you'll see in *Great Mentoring Ideas*, group and peer mentoring and joint work have value as well.

Mentoring contributes to retention and continuity in our business. If you take away just one idea from *Great Mentoring Ideas*, your firm will be the better for it. And so will the industry.

I wish you a prosperous, productive and healthy year.

Edward G. Deutschlander, CLU CLF
GAMA International President 2007–2008

Executive Vice President
North Star Resource Group
Securian Financial Group
Minneapolis, MN

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Bulletproof

The mentor-mentee relationship helps get new advisors off to a faster start. All of our veteran agents had mentors when they were starting right out of college. Hardly any would have been able to become successful so early on if it weren't for their mentors.

But it works for people with experience in other fields, too. I remember one career changer we brought into the agency a few years ago. He had been an assistant golf pro at an exclusive country club, so he was acquainted with a lot of powerful, affluent, well-connected people.

He was trying to make appointments with people like Lee Iaccoca. He might have been able to meet them for a chat, but making a sale is another matter — he didn't know much about insurance or sales. He made the appointments with confidence, though, because he had confidence in his mentor.

We see that kind of thing happening every day. New agents aren't afraid to make an appointment with anyone, even the most prominent, wealthy people in town, because they know their mentor will be doing the talking. They'll be listening and learning.

When they're with their mentor, they see the balance of big and small sales, wins and losses.

They'll also be seeing the job for what it really is, warts and all. They see that these very successful senior advisors aren't superhuman. They win some, they lose some. It can be depressing and discouraging for new advisors to hear only about the big sales — sales they're just not yet qualified to make. When they're with their mentor, they see the balance of big and small sales, wins and losses.

And they share in both. I've seen 25-year veteran agents high-fiving their mentees over even the smallest sale. It helps to build an atmosphere of teamwork and camaraderie. Mentor and mentee often bond. For example, there's an agent with 30 years' experience here who's still working with his protégé of 20 years ago.

Being mentored is required in our firm. If you opt out of the mentoring program, you opt out of the agency. No one has left so far! We used to assign a mentor for a year, but expanded it to more than a one-on-one relationship. Although the initial mentor's commitment is for at least six months, new advisors work with three, four, even five senior advisors. We hope that the relationships will be ongoing and not just for one year, and that's what usually happens.

To create a sense of urgency for new advisors, we require them to make 10 appointments before they can go with their mentor on a call.

We were a major participant in the MDRT/GAMA International Mentoring Program after having begun our own firm's program 30 years ago. When we started, we called the mentors "trainers," but that backfired — mentoring is far more than training. And we didn't have a large staff so we were mentoring each other.

Mentors are responsible for validating new advisors. Mentees are subsidized for a while, but they do have to meet minimum commission-based requirements by a certain date. Mentors are responsible for making sure new agents meet the requirements, which sometimes means bringing them in on a big case. Mentors want to make sure their protégés are doing well anyway, because it's a reflection on them.

We also require mentors to make their calendars available to mentees so that the mentees can make appointments for them when they're not already booked. Then the mentor must go on those appointments with the protégé. To create a sense of urgency for new advisors, we require them to make 10 appointments before they can go with their mentor on a call.

We track the junior advisor's progress with a simple reporting system. Once a week, mentors and protégés answer two questions:

- What did the mentee do well?
- What did the mentee do not so well?

Mentors also report on the number of appointments their mentees made for them.

Senior managers review these weekly reports to see if there are any discrepancies between what the advisors saw. It's also a way of making sure the protégé is receiving balanced feedback. We have one Top of the Table advisor who gives only positive feedback and another who gives only negative. Mentees need both: negative so that they can improve and positive so that they gain confidence.

We've made refinements to our mentoring system over the years. We think it's just about bulletproof now.

Richard McCloskey, CLU ChFC CFP
Chief Executive Officer, Tax & Financial Group
Securian Financial Group
Newport Beach, CA

Solving the Puzzle

In mid-2006, we started to look at a more robust career agent recruiting program.

Equitable Reserve Association is a fraternal benefit society located in Neenah, Wisconsin. Our current field force is smaller than other insurance organizations, consisting of 45 agents, which include both career agents and brokers. Our recruiting activity the past few years was minimal as we worked on increased efficiency and cost savings.

In mid-2006, we started to look at a more robust career agent recruiting program. We wanted to make sure that any program we offered would be competitive in the marketplace. We utilized a LIMRA consultant to determine how best to structure our program. We found that our existing new-agent financing, by today's standards, had become outdated. Correcting this was the first piece of the puzzle.

In April of 2007, I had the opportunity to attend the Field Leadership Series workshop *Building the Right People*. The timing could not have been better. With the new financing plan in place by the end of the first quarter of 2007, we were in the middle of putting the second piece of the puzzle together, our training program. After attending the workshop, I realized that a mentoring program was too important not to be included. Our size, however, presented a challenge. Did we have enough senior agents to fill the mentoring role? Fortunately, every agent we approached was more than willing to be a mentor.

Every agent we approached was more than willing to be a mentor.

Our mentoring program, however, may be a little different from others. We wanted to make sure that our mentors were rewarded regardless of the size of the sale. For that reason we pay a flat fee for their time and effort, whether it's an initial meeting, a fact-finding interview or a close. At the end of the year, commission adjustments are looked at to make sure that both mentor and new agent have been treated fairly. In this way, even if a sale is not made, mentors are paid for their time. This mentoring process fits well into our overall training program, which lasts from six to eight weeks for the new agent. The program is split into the various areas of the sales process. This allows our new agents to observe assigned mentors on their sales calls and then to have the roles reversed, with the mentors following the agents on their calls. After the initial training program, the mentor and new agent can still work together on a standard commission-split basis.

We feel that our new financing plan, along with the mentored training program, make up two of the most important pieces of the recruiting puzzle. We were in full swing by the middle of 2007 and are excited about the role the mentoring process is playing.

Roger Zuleger, FIC
Vice President, Sales and Marketing
Equitable Reserve Association
Neenah, WI

Follow the Directions

Mentoring isn't something you put in place and assume it will work. We learned that the hard way.

We've been using the MDRT/GAMA International Mentoring Program for six years now. We've had successes and failures. We learned some important lessons from our failures.

First, and probably most important, we discovered that if we were going to use the program, we had to use the whole thing — follow it exactly. At first, we used the model, but didn't have written agreements between mentors and aspirants. That was a big mistake. Without those written agreements, when the mentoring relationship ends there can be acrimonious arguments about which client "belongs" to which advisor. Now we use the program exclusively and we make sure everything is in writing.

We've had more success with green peas.

Second, we've had more success with green peas — college graduates and career changers. Experienced advisors, as expected, reached MDRT in one year. Then their egos got so big they thought they could do everything themselves. That doesn't fit with a joint-work culture. They don't last long here.

Third, we learned that we had to pay close attention to who was going to mentor whom. We match strengths with weaknesses, not like with like. If one advisor is an aggressive salesperson who's a good closer, we might match her with an advisor who is more analytical and detail-oriented. Experience and production levels themselves aren't good predictors of mentoring ability; it's a matter of personality. In fact, we have one new mentor, a career changer, who has been in the business for less than two years.

The clients we acquire from this process love it, too, because they know up front that if one advisor isn't available, they can talk to someone they've seen before.

Wayne Cotton's sales system complements our mentoring very well. We approach businesses about holding financial-planning workshops for their employees. We essentially become part of their human resources department. Both mentor and aspirant conduct the workshops. It's an educational process; we don't sell products. The workshops are low-stress for everyone.

There are usually 20 people in a workshop, and we'll get 10 to 12 good leads from each one. The system begins with a questionnaire that helps us identify likely clients. The mentor and aspirant evaluate each potential customer and the mentor assigns responsibility for follow-up case work to the aspirant. All their sales calls are joint.

We've been very successful with this process. It keeps both mentor and aspirant productive. It gets people over the "two people in a room is a crowd" attitude. We don't have to make cold calls. The employers we work with love it because we're providing valuable education for their employees, and that leads to quality referrals to other businesses. The clients we acquire from this process love it too, because they know up front that if one advisor isn't available, they can talk to someone they've seen before.

Bryan Behrens, CSA IAR
President, Behrens Agency
Kansas City Life Insurance Company
Omaha, NE

The Rewards of Giving

We teach our advisors every day how to live a life by design. We coach them to set daily, weekly, monthly and annual goals that are meaningful, attainable, written and communicated.

After years of watching our advisors grow personally, professionally and financially, I decided to take this energy to inner-city Baltimore by mentoring at-risk, disadvantaged youth. There was a program set up to help teenagers acquire work skills. What I wanted to add were life skills, such as goal setting and accountability for results. These young people are from 15 to 19 years old, many have been in trouble with the law and 90 percent are minorities. It was my hope that they would see that a brighter future is possible.

The result was far more powerful than I ever could have imagined.

Three years ago, as part of our leadership mentoring program, I invited our new leaders to join me. I thought that giving to the community would bring a stronger alignment with our core value of service to others, foster more teamwork and further impact the lives of these young people. I also wanted to enrich the lives of my advisors by introducing them to the rewards of giving. They were able to experience servant leadership in its purest form.

But the result was far more powerful than I ever could have imagined. The experience had a tremendous impact on our future leaders — and our firm.

David W. Ziegler is a good example. Dave has been in leadership for just three years now. As he reflected on mentoring inner-city teenagers, he told me:

> "I learned that being a leader doesn't mean being a boss or a drill sergeant. It is not about tearing people down, it is about building people up and showing compassion. I modeled what you taught me about balancing challenge and support, holding the youth accountable for their weekly goals and teaching them how to be more successful with their goals, too. We were consistent with our giving, and that helped to build trust. Leaders earn trust through caring relationships built on keeping their word. We were with the youth group weekly and followed through on our promises. Because of this, a number of the young people studied and passed their GED exams and became contributing members of society with full-time jobs."

Our advisors need to feel that we are committed to their development, not for the money, but for the satisfaction of the influence you have on their lives.

I was amazed and humbled by Dave's words. Our advisors need to feel that we are committed to their development, not for the money, but for the satisfaction of the influence you have on their lives. It's one of the most important lessons these new leaders learned from mentoring inner-city kids: when you make a difference in someone's life, whether it is an inner-city youth or your own financial advisor, you're building self-worth and creating a sense of mission and purpose.

Our advisors were able to be creative as they mentored youth and later brought this creativity back to our organization with contests, rewards and accountability systems. They're taking what they did with the kids and using the same concepts in their own units as they mentor their advisors. That alone has made a difference in our operations and results.

The greatest outcome of our mentoring program was to give the developing leaders responsibility for developing others. Our future leaders grew faster and with more perspective than they otherwise would have. They are better leaders for the experience.

Scott D. Butler, CLU ChFC
Managing Director
Northwestern Mutual
Ellicott City, MD

Check It Out

We started our mentoring program about five years ago. The original impetus was to improve training, but it's had some other remarkable results. Morale has never been better. People are taking pride in their work. The average income in the office has *tripled* during the last three years and so has our retention rate. We've gone from 17 associates to 70 in three years, and I'm convinced it's because of the upbeat culture we've developed.

The average income in the office has *tripled* during the last three years and so has our retention rate.

We use mentoring not only to help new advisors, but to identify candidates for management. A manager will recommend that someone become a mentor. During our management meetings, we'll go through a checklist with eight questions:

- Is this person a positive influence in the office?
- Is he or she knowledgeable?
- Is this person coachable?
- Has this person recruited other advisors?
- Is he or she loyal to AIG and the office team?
- Does the person add value to the people around him or her?
- Does he or she conform to our programs — special promotions, contests and the like?
- What is his or her activity level?

Each manager grades the candidate on a scale of zero to three. Three is the highest, and it means the candidate has mastered that particular area. Two means acceptable, one means needs improvement and zero means he or she just doesn't get it. It's a measure of whether or not the advisor is ready to take on the responsibility of mentoring. We evaluate them with the same checklist every quarter.

We treat the mentors like managers. They participate in management meetings and make presentations to new advisors, who are in "boot camp" for their first two months to learn about products and sales techniques four hours a day. They spend two days a week with the new producer. The associate manager spends one day with the new advisor. Associate managers usually have eight people under them and they can't give the new associate enough time in the field. This way, the new advisor has someone with him or her three days a week. The mentor is also responsible for validating the new advisor; they're both responsible for sales.

In a sense, the mentors are auditioning for management.

This system gives us a chance to develop managers before we promote them. In a sense, the mentors are auditioning for management. We can coach them in areas they're not as strong in. Out of 20 mentors, eight were promoted to middle management, two to associate manager and one to associate manager and then to general agent with a four-state territory. It has turned out to be a good predictor of performance: the young man who scored the highest is one of our best managers. We have four mentors now and are looking to promote two of them by the end of July 2007.

I came up with the checklist and "management auditioning" ideas when I was an associate manager with 16 advisors, eight of whom were new. Everyone was pumped up about what they were doing, and I thought, "Why can't agents help with training?" Three said they'd be mentors and helped me work the kinks out.

What's really exciting is to see and feel the change in the office. When I first came to Pensacola, the place was like a library — very quiet. Now it's like a theme park! It has been an entire culture change.

Craig L. Jernigan
General Manager
AIG American General (AGLA)
Pensacola, FL

Doing It Right

There are essentially two ways we bring new people into our firm: recent college graduates start as marketing assistants, and experienced sales people come in through our Gold Candidate Program.

Marketing assistants work on a salary-plus-commission basis for about 18 months. We pair them with a mentor — we usually have a good idea of who'll get along well together. Their production requirements aren't steep; they're mostly getting their feet under them and learning the business. Getting in this business and staying in it for those first couple of years is difficult. You can't just give a college grad a phone book and say, "Go get 'em, kid!" The one-on-one mentoring, combined with branch training, gives them the support they need till they can start their own practice or join an existing one.

You can't just give a college grad a phone book and say, "Go get 'em, kid!"

We hired a young woman a few years ago right out of college. She didn't get any support for her career choice from home. Her mentor made the difference. She's now one of our top producers, making our company's National Leader List routinely.

The Gold Candidate Program is designed for people who've been in sales for 10 or more years in another industry. They're usually recruited by senior advisors; in any case, senior advisors are involved in interviewing and hiring because recruits will be working in their practices. The senior advisors mentor recruits, teaching them about our processes and products.

About two years ago, we began participating in the MDRT/GAMA International Mentoring Program. It's a formal process for advisors in their second or third year who aspire to MDRT qualification. They're paired with senior advisors who need some administrative help; in return, the mentor teaches best practices. The goal is to get the aspirant to 80 percent of MDRT qualifications in a year. We have eight people in the program now. Senior staffers help the teams with marketing, customer service and business planning.

About two years ago, we began participating in the MDRT/GAMA International Mentoring Program.

We make a big deal out of it. We have a kickoff event for the junior and senior advisors. We explain the program, set expectations, get a commitment and have some fun. Last year we went bowling. The entire group of MDRT aspirants meets once a month, too.

There are a couple of other ways we support advisors. We have an Advisory Council of 15 senior advisors who provide ideas for mentoring. They volunteer their time and help the mentors do a better job. We also have producer groups. The Soaring Eagles, for example, are our 20 or so top producers. They get together once or twice a year and have experienced staff members come in and speak. They may discuss case studies, products, sales or best practices. Another group consists of advisors with two to four years of industry experience. They're in the same market and help each other with referrals and establishing client tiers. Some become junior partners in an established practice.

There's also a group of young advisors called the Mastermind Group. They'll invite senior advisors and staff to talk to them about best practices in marketing, customer service, business planning, continuing education and financial and activity management.

All of this talking to each other creates a culture where leaders grow leaders. It's all voluntary — we don't force anyone to join a group or be a mentor. But the fact that our people get together on their own tells us we're doing something right.

J. Christopher Noonan, CLU ChFC
Senior Executive Vice President
and
Mike McClure, CLU ChFC
Regional Vice President
AXA Equitable
Dallas, TX

All of this talking to each other creates a culture where leaders grow leaders.

Helping Women Feel at Home

MassMutual is committed to recruiting women and mentoring them to successful careers. In addition to participating in corporate efforts to support women agents and women clients, which include the Pearls of Wisdom seminar series, here in the Bala Cynwyd office we've established a Women's Advisory Board. Top women executives in the Philadelphia area counsel our women advisors on how they can help each other and women in the community.

Mentoring women is different from mentoring men, and the mentor has to understand that. Women are often relationship oriented. They're nurturers. They want to talk things through; men are more action oriented. The depth of discussion is different for men and women.

As soon as a female associate is on board, I arrange a meeting with her and her husband and my wife and me.

I do two things to make women feel comfortable in their new role as advisor. First, as soon as a female associate is on board, I arrange a meeting with her and her husband and my wife and me. Her husband gets to know my wife, and I get to know her husband. What that does is establish a clear understanding of what the relationship is and how I'm going to help her become successful. It can be a huge issue for some spouses; I want to make sure there's no misunderstanding.

I'm mentoring two young, single women now (younger than my own daughters!), and I did the same thing with their parents. I'm upfront about the career and the associate's relationship with me and others in the office. They're reassured that their daughter is safe.

And that's especially important when I hire people at the beginning of the year because the next thing they know, I'm whisking them off to Baltimore for a few days of training!

The other thing I do is have a welcoming reception for new women advisors. It's just a wine and cheese party. It probably costs me about $250, and it's worth every penny. I invite our centers of influence, her friends, her peers, her family, community leaders and others who might have good contacts for her. I tell the participants why they're invited: to provide referrals to help the associate get off to a fast start. At the reception, I ask them to take out their cell phones and tell them that this is a contest. Whoever gives her the most referrals receives a $100 American Express gift card. Second prize is a $50 gift certificate to an upscale restaurant, and third prize is a $25 gift certificate to Home Depot or some other store. They start calling their friends, family and business associates to introduce her and ask if she can call on them.

The second time I did this, the advisor had 159 referrals by the end of the evening. Not bad for two hours, I'd say.

Moreover, these welcome receptions let her friends and family know she's supported by people who care about her and respect her. They see her on her own turf, they meet me. That's particularly important when the advisor is young and from an ethnic or cultural minority group. They may be wary of her new role and relationship with you, the mentor. It's also an opportunity to learn about the nuances of her culture. For example, in some cultures, it's inappropriate for men and women to shake hands with each other.

You should always be sensitive to your protégé's needs, of course. But I think it's of paramount importance when you're a man mentoring a woman because of her relationship orientation. You have to nurture the relationship. You need to be flexible regarding work hours. If she can't be in the Monday evening bull pen because she has family obligations or needs to take an afternoon off to go to her daughter's dance recital, who cares as long as the work gets done?

I grew up in the "old boys' network" where you could say anything you wanted to.

Language is also important. I grew up in the "old boys' network" where you could say anything you wanted to. Fortunately, I was coached by older women and learned not to say anything I wanted to. I don't even say "you guys" in meetings any longer. I remove anyone who uses crude language in the bull pen.

For the last two years, our top agents were women.

Mentoring women has its own dynamic. If you're aware of it and empower your women advisors, they — and you — will reap untold rewards. We've seen them here: for the last two years, our top agents were women.

Bruce H. Sham
Vice President, Agency Sales, First Financial Group
MassMutual Financial Group
Bala Cynwyd, PA

Study Groups to the Rescue

We rely heavily on study groups for mentoring and have three levels.

At the advisor level, we've set up two study groups of 12 people each. The advisors have approximately the same amount of experience. We rank them from one to 12, with one being the highest-producing agent in the group. That person is paired with the lowest-producing advisor, second-highest with second-lowest and so on. Although they meet as groups, the high-ranking advisors take a special interest in their "partners," a kind of peer mentoring.

We came up with this idea when we had a relatively new agent on the brink of failing. He started out strong his first year, but lost his momentum and couldn't reignite his career. He learned in his peer study group that this isn't rocket science, the problem was he'd gotten away from the basics — the things you have to do day in and day out. He's out of his slump now and meeting his business-plan goals and financial obligations to his family.

Of course, we augment study groups with more formal one-on-one mentoring. When a rookie goes on a call with a senior advisor, he or she gets a firsthand look at what works. Afterward, the mentor will advise the new producer of approaches he or she has used that haven't worked. That helps the new advisor avoid making the same mistakes others have made. New recruits can move up more quickly into financial planning and other more lucrative services faster. They may start with middle-income people, but as these families grow in wealth, the producer grows with them in knowledge and experience. Thus, the agency becomes more profitable.

The benefit for the senior producer is that the rookie may have some fresh ideas that give the senior advisor a new perspective. And there's nothing like having someone new to the business or, perhaps, not doing as well as he or she could, ask questions and pick your brain. It forces you to think about what you're doing, why you're doing it and helps you stay focused on your goals.

The rookie may have some fresh ideas that give the senior advisor a new perspective.

The second study group level is for frontline leaders, our equivalent of sales managers. They focus on sales training, seminars and strategies using real-life scenarios. The 20 to 25 people in this group meet once a month for a day or day and a half. They'll choose a book on a specific strategy — sales, say, or retention — and then put together a plan for implementing it. Sometimes they'll bring in motivational speakers or outside experts on other subjects, such as time or office management. The meetings help managers motivate their advisors to higher levels and help them with their own production as well.

The study group for field leaders (district or state managers who are responsible for overall production in their geographic area) focuses on "periodization." It was inspired by *Periodization: 12 Weeks to Breakthrough* by Brian P. Moran and Michael Lennington. We set benchmarks for 12 weeks out. On the thirteenth week we get together with the field leaders in one state or district and look at where they are compared to their goals. We can identify where someone may be having trouble and work with him or her to readjust.

Having the support of people who want you to succeed keeps morale up, too.

These three types of study groups offer peers at each level an opportunity to hear how people with different styles and target markets do their jobs. Individuals can evaluate them and pick and choose the approaches they think will be best for them and try them on for size. They'll have alternatives if it turns out that one way of doing things is uncomfortable for them. Having the support of people who want you to succeed keeps morale up, too.

E. Douglas Bohannon, CLU ChFC CASL LUTCF
Agency Vice President
State Farm Insurance Companies
Mason, OH

Up for Adoption

Our mentoring process actually begins before we even interview candidates. The first thing we do is identify senior advisors who would be good mentors. Just because you're a top producer doesn't mean you're a good mentor. Mentors have to have systems, based on best practices, that are transferable to new associates, and they have to be able to teach them to new associates. (You can't teach talent, but you can teach systems.) They have to be altruistic, to want to help people. We're as careful about choosing mentors as we are recruits.

When we find an advisor candidate who looks promising, we go on to the next step, matchmaking. During the interview process, the candidate will meet with three to five potential mentors. We've found this to be essential for two reasons:

- The senior advisor may see something we don't. It doesn't matter how much top managers like the candidate; the mentor has to give the thumbs up. We didn't used to do it this way. We'd hire without the mentor's input. So Sally starts working for us and three months later, she quits. We wasted her time and ours (there's money wasted, too). But if Sally has interviewed with the mentor and he has a say in whether or not she's hired, he has a stake in her success. He's more empowered and obligated to develop Sally.
- We assign the recruit a mentor on day one, and this interview process helps us with our matchmaking. We look for the right personality, demographic and background fit, which goes a long way toward ensuring the recruit's success. Maybe they went to the same college or enjoy the same hobbies. Maybe they're both interested in the small-business market. They have something in common besides the company.

Just because you're a top producer doesn't mean you're a good mentor.

The junior advisor will be with this mentor for a year. The recruit's job is to support the mentor with background tasks (case work, proposals, letters and the like) and marketing. Prospecting is tedious and time consuming; the new associate does that and brings the leads to the mentor. You could say that the mentee is the "ground crew" that keeps the mentor's "plane" in the air. Meanwhile, she's learning the business … and the senior associate is making more money because he has more time to be in front of clients.

In fact, we have yet to see a mentor whose production has gone down. Dave Dorsey is a good example: his production doubled in one year while he was a mentor. He told his junior associate exactly what his market niche was. The junior advisor asked clients for referrals to people who fit that profile, made the introductory calls, set up the appointments and greeted the clients when they came to the office, thus positioning the senior advisor as the expert in that market and giving him more time with his best clients.

The mentor's role is not to baby-sit or train. Instead, it's to teach best practices, how to sell, how to be a good financial advisor and to set an example the junior advisor can follow.

The mentor's role is not to baby-sit or train. Instead, it's to teach best practices, how to sell, how to be a good financial advisor and to set an example the junior advisor can follow. Most important, the mentor's job is to encourage the junior associate to be so impressive that others want to "adopt" her after her first year, bring her into their practice, do joint work with her. Not everyone is adopted, of course, but those who are, are usually successful. Their mentors may even want to adopt them and help them reach the next level in their business.

In 2007 — when we were thinking about our contribution to this *Great Ideas* book, in fact — we came up with a refinement to the adoption process. We use e-ScoreBoard to track production; 30 points is the minimum expectation. What we've started doing is posting new advisors' results when they're 39 and above; there are usually about 12. Senior associates can see who is putting up the big numbers. There's nothing punitive about this. It's just another "prize" new advisors can shoot for. Junior associates might work a bit harder to get noticed, and senior advisors have better data to base adoption selections on.

Phillip C. Richards, CLU CFP RHU
Chief Executive Officer
and
Edward G. Deutschlander, CLU CLF
Executive Vice President
North Star Resource Group
Securian Financial Group
Minneapolis, MN

Consistency Is Key

We have to be sensitive to diversity in North America. We interact with people who speak in different languages and come from different cultures.

We have to be sensitive to diversity in North America.

I immigrated to Canada from Argentina with my family in 2000. At that time, I didn't know anyone else in this country, yet in the first year I became one of the top advisors in the company. I could accomplish that not just because I speak Spanish and could target the Spanish-speaking market, but because I learned the value of consistency: if you keep your activity level high on a consistent basis, you'll start making sales.

Since then, I have recruited 35 other immigrants, most of them Spanish speakers coming from South America. I know what they're going through and what it means to start in this business without having a natural market.

One of the very first advisors I brought into the firm in 2002 had just arrived in Canada; her native language is Spanish and she speaks very little English. She didn't know anyone in Canada except her family.

If new advisors don't have a natural market, we often also help them participate in community events, seminars, festivals and trade shows in their preferred markets.

At first, I helped her understand the Canadian system and the company's tools. After that, we started developing the Spanish-speaking market in Toronto so that her native language would be an advantage, not a disadvantage. I was able to put her in touch with leaders in the Spanish-speaking community and taught her the kinds of prospecting and presentation techniques that worked for me in that valuable — and untapped — market.

It wasn't long before she was setting sales records for the company, and she's still doing it. Of course, it wasn't just my coaching that made her successful; she was determined, she had passion and a good attitude. She was a hard worker and put forth consistent effort. Now she is a role model for all the other advisors.

If new advisors don't have a natural market, we often also help them participate in community events, seminars, festivals and trade shows in their preferred markets. For example, we might sponsor a booth at an event or arrange to be the only financial services participant at the best Spanish and Latin festivals in Ontario.

One thing we stress to recruits is that they will be judged on their activity levels. They can't always control the volume of sales, but they can control the activities that lead to sales. I work with them to develop their business plans and follow up on a daily, weekly, monthly, quarterly and annual basis. If the activity is done in a consistent way, the results are always great.

I manage the people I recruit and know them from day one. I try to match them with an experienced advisor who has the skills and positive attitude they need to succeed. Mentor and protégé work out the commission split, if any. It could be an "understanding" or a formal contract. Sometimes the experienced advisor will go with the new advisor just to help out. The new advisor could work the mentor's book of business.

Mentors don't relieve the managers of their responsibility to coach and train. But when new advisors have a mentor, they have two sources of support. That's a value added for new people.

Ricardo Lampert, Ph.D. (Law), CFP CLU
Senior Associate Manager, Mississauga Financial Centre
Sun Life Financial
Toronto, ON

Turning the Tables for a Successor

When Quincy Crawford hired me in 1995, I already had 14 years' experience in the industry, in sales and management. Quincy was nearing retirement and was looking for someone to take over his business.

First, he "Guardianized" me, teaching me the Guardian way of doing business and what the company's expectations were. He began to mentor me to be ready for added responsibility. He said that if I met the company's expectations and his, I'd get the job.

What we did the first six months I was here was "joint recruiting." I sat in on all of Quincy's interviews with candidates and observed how he did it.

Recruiting is always high on the list. I'd hired associates before, of course, but Quincy had his own process and I needed to learn it. So what we did the first six months I was here was "joint recruiting." I sat in on all of Quincy's interviews with candidates and observed how he did it, what his and Guardian's expectations were: Guardian has a clear picture of what a new associate should "look like." The process was much more selective than anywhere I'd worked before, so we didn't have to recruit as many people. In the long run, being selective improves your retention rate and increases production, too, but it isn't just about numbers. It's all about the right fit. As I grew in knowledge about Quincy's process, I became more active in interviews; Quincy gave me feedback on my performance, and after a while, I was on my own.

Quincy sent me on dozens of joint sales calls with senior advisors for the first two years. You could call it "reverse joint work" or "reverse mentoring," because I was there to learn, not the associate.

I had been a producer before I joined First Financial Group and was successful in sales. First Financial was using the LEAP System, though, and I needed to learn that, too. (LEAP stands for Lifetime Economic Acceleration Process; it's a planning and sales system that was in place here at the time.) In addition to joint recruiting, Quincy sent me on dozens of joint sales calls with senior advisors for the first two years. You could call it "reverse joint work" or "reverse mentoring," because I was there to learn, not the associate.

The firm was growing. When I started, there was only the Baltimore office. In the next 10 years, we added five others. Quincy sent me to the Wilkes-Barre, Pennsylvania, office as the manager, then we absorbed the Lancaster office into our Pennsylvania operations. I was responsible for overseeing both these offices and their management teams. I returned to Baltimore to run the Baltimore and Pennsylvania offices in 2005. Three sales managers reported to me, and I was responsible for mentoring them for potential leadership, either as my successor or somewhere else in the Guardian system. I did many of the same things for them that Quincy had done for me. Managing three offices and mentoring were the final step in the process of laying the groundwork for the position I have today.

By the time Quincy retired in 2006, I was ready to take over the reins. Quincy made sure I had an eclectic learning process, which you need if you're going to be running the show — it's important to be thoroughly indoctrinated in the firm's way of doing business and the home office's needs and expectations. Quincy had built a highly successful and prosperous organization. I'm thankful for the time and attention he gave me and honored to be able to keep the firm on track the Quincy Crawford way.

Quincy made sure I had an eclectic learning process.

Dennis R. Eckels, CLU ChFC
President, First Financial Group
Guardian Life Insurance Company of America
Baltimore, MD

A Mentoring Culture

Because mentoring is woven into the cultural fabric of our firm, almost all our cases are on a joint-work basis, with relatively little "Lone Ranger" work done at all. Initially we don't require that people be tied to any highly structured formal arrangement, but suggest relationships that we think may be mutually beneficial because of age, background, common interests or compatible natural markets. We highly recommend that new advisors work with more than one or two of our experienced associates so they gain the insight of different approaches and selling styles. Eventually, they usually settle into one or two primary joint-work relationships as part of a team.

To create some comfort and initial momentum, we do assign an experienced associate to a recruit when he or she first joins the firm. The mentors are not expected or even encouraged to do any formal training or supervision. They are not responsible for holding the protégé accountable to any business plan; we believe that's management's job. We believe that if mentors wanted to be in management, they probably would be, so we let them keep doing what they like and are best at — producing. Occasionally the experience of mentoring may lead a producer to show additional interest in management, but usually not.

Within the first 90 days of joining our firm, new advisors are also required to identify between six and eight individuals who will agree to serve on a board of advisors for their practice. We help organize and host their kickoff board meeting, at which time members are asked to commit to a one-year term as counselor, confidant and outside mentor for the associate. These relationships have proven to be immensely valuable in a number of ways, especially from the standpoint of initial prospecting support. We've actually had board members so impressed with the concept and the experience that they asked us to help them set up similar boards to support their own professional endeavors.

New advisors are also required to identify individuals who will serve on a board of advisors for their practice.

Our commitment to this approach really stems from our belief that while you can teach systems and skills, you can't teach experience. If you went to Harvard medical school and had the best classroom training possible, you still wouldn't want or be expected to scrub up and go into surgery alone after graduation. The risk of failure because of encountering something either foreign or forgotten would be too great. So our new associates gain from the wisdom that experience has given our established associates, wisdom that can't be taught in the sterile environment of a classroom setting.

Additionally, we have an internal study group of 14 MDRT qualifiers. We facilitate a quarterly meeting for them at an off-site location to talk about marketing strategies, sales techniques and other business matters. We also invite outside speakers, whether for motivational or technical content.

Mentoring benefits everyone. Senior associates get to consult as the “expert” on cases that they wouldn’t see otherwise, which solves a part of their prospecting challenge, and the new associate has the confidence to tackle situations early on that would otherwise pose too great a professional challenge. The senior advisor can use the talent and time capacity of the junior advisor for case preparation and setting review appointments with existing clients of the senior associate. The key is to delegate all aspects of the work to the individual best suited from a time and experience standpoint to maximize both productivity and enjoyment. And last, but certainly not least, our clients win, too, because they’re getting the effort and commitment of two advisors (or more) for the price of one.

Senior associates get to consult as the “expert” on cases that they wouldn’t see otherwise, which solves a part of their prospecting challenge,

Essentially our firm encourages mentorship of each other at every opportunity from the first moment an associate joins our organization. It’s not just a mentoring “program.” It’s part of our culture.

James J. Person, CLU ChFC CFP RHU
Managing Partner, Strategic Financial Partners
The Penn Mutual Life Insurance Company
Denver, CO

Mentoring: The Future of the Industry

I started a mentoring program 25 or 30 years ago out of necessity. I was a general agent and producer — Master Agency Award and Top of the Table qualifier — which kept me busy. Too busy, in fact. I had no time to do my own personal production and run an agency as well.

So I involved junior agents. I trained them. They did the paperwork while I found prospects and made sales. Eventually they'd start selling themselves.

In those days, agents didn't like to split commissions, so if they needed help with a prospect, they'd turn to a sales manager, who'd work with them for free. That didn't seem right to me, so I said that even managers couldn't go with the newer agents unless they had an agreement to split the commission.

My goal was to free up the sales managers to do their jobs and to get agents to do more joint work with other agents — to turn to the best advisor for the client, usually a senior advisor.

My goal was to free up the sales managers to do their jobs and to get agents to do more joint work with other agents — to turn to the best advisor for the client, usually a senior advisor. However, the agents couldn't work together until they agreed to a commission split and who was going to do what. They could split the commission any way they liked; for example, one-third to the finder, one-third to the seller and one-third to the policyholder service provider. It wasn't a rigid rule, just a guideline.

About 80 percent of new agents' sales were solo work, but 60 percent of their commissions came from joint work. Even with split commissions, they were making much more money because they could work bigger cases together than they could alone.

At about that time, MDRT was trying to put together a mentoring program to bring more new agents up to MDRT levels. There were some models out there, but there was a lot of resistance to them because they were rigid. Neither agents nor managers liked them.

MDRT came to me and asked me to chair an MDRT mentoring committee because of my involvement with GAMA and the model I was using. The agents would accept me because I was a producer and managers would accept me because I was a manager.

We formed a committee to iron out the details. Half the committee members were agents, half were managers. We concluded that any mentoring system had to be totally flexible. The mentor and aspirant would decide what's acceptable — commission splits, the amount of time and energy put into the relationship, who would do the training (for example, the mentor, agency, company or LUTC). Whatever they decided, they needed to decide in advance. They signed a contract. It wasn't legally binding, but set out the ground rules. It was a blueprint, so to speak.

We also set up a monitoring system to track the aspirant's progress. The aspirant was to fill out the report forms, but the mentor and manager had to sign off on them.

It looked like a good plan, so we approached the boards of MDRT and GAMA and set up the MDRT/GAMA International Mentoring Council to run the program. The president of the council serves for two years; the position alternates between an MDRT member and a GAMA member.

After a pilot program in 1995, we were in full swing in 1996. In 2007, there were more than 40 companies and 10,131 mentoring teams (mentor, aspirant, manager) in 12 countries participating.

There's no question that the number of new people entering the industry is down and retention is a problem. Training isn't as extensive or intensive as it was. The most effective recruiters and teachers are experienced advisors; managers are so involved with compliance and administration nowadays that they just don't have time. Mentoring attracts recruits, keeps them and gives experienced advisors the help they need to boost their production.

The most effective recruiters and teachers are experienced advisors; managers are so involved with compliance and administration nowadays that they just don't have time.

The future of the industry ... depends on mentoring.

I believe that the future of the industry depends on producers passing on their knowledge and skills to struggling and new advisors. It depends on mentoring.

Norman G. Levine, CLU ChFC
Past President, GAMA International
President
Levine Enterprises
Palm Springs, CA

A Matter of Attitude

I started my practice in 1999 after owning a satellite communications business for 17 years. Back then, it was not uncommon for advisors to work out of their homes. However, I wanted to deliver a professional client experience, beginning with a professional office environment similar to the clients' attorney's and accountant's offices. My vision of such a practice was a team of advisors working together, each with different areas of specialization and a professional, friendly staff to assist with our clients' needs. The culture of our practice has never been one of a commission sales job.

That culture continues to be the foundation for advisors we look to recruit into our practice. We look for someone who knows about and wants to grow a practice, not just make sales. It's like opening a Starbucks franchise: you have to invest a lot of money and time before you sell your first cup of coffee. And having the right people around you is critical.

Early on, I mentored the advisors that I recruited into the practice. Teena Milldebrandt came on board first, about five years ago, followed by Lennard van der Feltz. Both were Thrivent Rookies of the Year. Two years ago, we brought in Susan Talbot. The four of us are the founding partners in what has become The Pinnacle Group. Teena is a CLU, Lennard is a CFP, Susan is a CPA and I am a ChFC. As a result, our clients have confidence in us for whatever area of financial planning they may need.

All of the work in our practice is joint work and compensation is shared. There's no "This is my client" here. In fact, I do most of the initial consultations with the clients and decide which member of our team of advisors would be best to work with in future appointments. During the initial consultation, I try to understand what the client's communication style and life situation are. Some people are analytical, some are big-picture people, some are detail oriented. It's important that the advisor be able to relate to the client. You don't bombard a big-picture person with thousands of details; you talk about the big picture! Life situation, such as divorce or death in the family, is another consideration. Between appointments, I will brief and prepare the appropriate advisor for the second appointment. The advisor will have had a chance to develop his or her approach to the client and present the sale in a way the client will understand and appreciate.

A big part of mentoring with new advisors is to have them accept the culture of our practice.

I used the MDRT/GAMA International Mentoring Program model. Its fundamentals continue to be the foundation of how we mentor and track activity and results for our new advisors. We continually monitor our activity and hold each other accountable. So mentoring is just part of our everyday culture. We recently opened a satellite practice in Sedona, Arizona. One of our partners is there each week to mentor and review the challenges and successes of that office.

A big part of mentoring with new advisors is to have them accept the culture of our practice. And a big part of our culture consists of the following three guidelines: We only work with nice people. We only work with people who want to be helped. We only work with people who care about someone or something. Our practice does not try to be all things to all clients. We only have so much time in a day, month or year, so we are constantly mentoring and encouraging each other to evaluate our clients and our efforts with respect to the above guidelines.

We try to hire people with some experience in business or financial services, but that's not necessary. Attitude is what we're looking for, people with passion. We can teach them about our products and services.

You can mentor and influence others' attitude and develop a culture with your own actions and expectations of others.

We also expect everyone to be responsible for his or her own development. We give each partner a personal development scholarship. Each of us attends seminars and conferences to learn best practices and then bring them back to share them with our entire practice. Teena and I have participated in the Strategic Coach in Los Angeles once a quarter for the past three years. During those classes, we talk about owning and operating a business with people from all over the country. They're not all financial services people, which gives us another perspective on what we can do to grow our practice.

As I said, it's all about attitude and culture. That's something you can't teach, but you can mentor and influence others' attitude and develop a culture with your own actions and expectations of others. As Henry Ford said, "If you think you can do a thing or think you can't do a thing, you're right."

Scott Grone, ChFC
Senior Financial Consultant
Thrivent Financial for Lutherans
Phoenix, AZ

Coaching Winners

You don't make winners. You find them and create an environment where they can succeed. We've done that here with a lot of coaching and nurturing.

My coaching work is primarily with established producers. Good producers have big egos. You have to stroke their egos frequently. I've found that the best way to do that is to *listen* to them.

You don't make winners. You find them and create an environment where they can succeed.

Our associates have to write a business plan every year. We start with a discussion of what the associate really wants out of his or her business. Everyone has a different comfort level; my job is to find out what that is and help the associate develop a plan that meets his or her specific needs. Maybe it's just to maintain, maybe it's to produce more or go into another market. Some are civic-minded and get referrals through their community involvement, while others prefer seminars. I help them match their plan to their style and support them. If they're having a problem, I help them solve it. It takes some of the burden off them — they don't feel like they're an island unto themselves.

That's coaching on an individual basis. We also have study groups. There are four branches in our division: Syracuse, Utica and Binghamton in New York and Scranton, Pennsylvania. We've found that study groups comprising people from these different offices work very well for peer mentoring. I set them up and moderate them — another part of my coaching job. The associates talk about their businesses and get ideas from others. It could be something as simple as, "How do *you* use an administrative assistant?" They hear what works and what doesn't from other people who are encountering the same issues they are.

Through the study groups, associates get to know each other on an informal, noncompetitive basis. I like to say we have a help-each-other culture, not a cutthroat culture. The groups meet quarterly and brainstorm, which creates synergy. Our associates know they have the support of their peers and can go to them whenever they need to.

Creating an environment of mutual support breeds success.

On a more formal side, we team up new and senior advisors. They'll usually have different but complementary strengths and interests — life insurance and estate planning, for example. Like marriages, they're not all made in heaven. I have them write up and agree to a "divorce decree" at the beginning, just in case things don't work out. That way they enter the relationship with their eyes wide open.

Creating an environment of mutual support breeds success. Everyone says we're in a depressed area of the country, but we're doing just fine, thank you!

Joseph A. DiMora, CLU
Divisional Vice President
AXA Equitable
Syracuse, NY

Lessons in Leadership

At State Farm, mentoring occurs on a zone- or company-wide basis. As a result, mentor and protégé might be at opposite ends of the country. For example, I'm in West Virginia and I've mentored people in California.

It works like this: Those who want to be mentors send their biographies and a synopsis of their strengths and what they can offer the mentee. That information goes into a database maintained by State Farm. Anyone in the company can access it and find someone they think could help them based on that résumé. The rest is up to the mentoring pair. It's not always a senior advisor or manager mentoring a junior associate. Some of my mentees have been at a crossroad in their careers. They may be in operations and are thinking about going into claims or into an agency. I help them think through what's best for them and figure out what they need to do to get where they want to go.

When people contact me, I have them write a narrative based on these questions:

- What is the most significant change you have made this year?
- What is the most significant change you must make in the new year?
- What would people who know you say you are passionate about?
- In reviewing your current career, what have you done to be given the position?
- What is your personal strategy for learning and knowing "What it is I don't know"?
- What is the biggest mistake you have ever made and learned from?
- In the coming year, I am going to try to do the following things differently …
- On a scale of 1 (poor) to 5 (great), how would you rate your work/life balance?
- What keeps you up at night?
- Are you happy? How would others know?

I help them think through what's best for them and figure out what they need to do to get where they want to go.

Their responses give me an insight into their thought processes. They also help me see where they need the most guidance. Do they need to build confidence? Is it their attitude that's holding them back or work skills?

After the mentee and I decide it's a good fit for both of us, we talk at least twice a month for the first couple of months, then at least once a month. The protégés have another evaluation to complete every week, a self-assessment. They write about what they've done to work on specific areas and answer the question, "What was your biggest mistake this week and what are you doing about it?"

One learning tool I've found particularly useful is to make assignments outside of the financial services business. I may ask them to read a book or an article from *The Harvard Business Review* or some other publication. I've even assigned movies. *Zulu*, for example, is based on the battle at Rorke's Drift in Africa between the British and the Zulus on January 22, 1879. The Zulu forces had nearly wiped out another British encampment and were headed to the Rorke's Drift garrison. There were about 4,000 Zulu troops and 150 British, some of them injured. The small British force drove back the Zulus. Eleven Victoria Crosses were awarded after that battle, the most in any single engagement in the history of the British Empire.

There are lessons in leadership in all of life's endeavors.

After the mentee has seen the movie, we talk about it. I'll ask, "How do you think the British did that? What leadership qualities did they possess? What did you learn about leadership from the story that you can use?"

Other good books and movies that teach about leadership are *The Gifted Boss* by Dale Danten, *Even Eagles Need a Push* by David McNally, "Trading Places," "Hoosiers" and "The Firm."

This is a useful tactic because it forces mentees to think beyond themselves and the industry. There are lessons in leadership in all of life's endeavors. You just have to look for them, take those that relate to your situation and then apply them.

Herman L. Dixon, M.B.A., CLU CLF LTCP RFC
Agency Field Executive
State Farm Insurance Companies
Charleston, WV

Getting Real

Waddell & Reed has a well-developed training program. It's in two parts. The first is during licensing, before the new advisor sees clients. The second part begins when the advisor starts to see clients.

My concerns were: How do I layer in confidence? How do I layer in knowledge? How can I speed up the learning process?

I'm not big on make-believe. So what we came up with is what I call "hard role-playing." The advisor has a discovery meeting with the client to find out what she's like and what she needs. It might be investments, long-term care insurance, comprehensive financial planning.

I'm not big on make-believe. So what we came up with is what I call "hard role-playing."

After that interview, the new advisor does the case work. His or her manager reviews it and asks what the client is like. Then they role-play the second appointment with the client. They're using the real case, not something made up. The manager plays the client and asks the tough questions she's likely to ask and raises objections she will.

Essentially, it's a dress rehearsal for the second meeting with the client. The advantage is that when new advisors do see the client again, they'll already have had the conversation once before. They'll be more confident, ready to answer her questions and counter her objections. They won't be tripping over their tongue. New advisors can do the case work, but they're not usually ready to articulate the plan they've come up with to the client in a meaningful way. The dress rehearsal allows them to practice and learn how to say what's necessary to make the sale.

One associate we have resisted the hard role-playing. He figured he's a 1099 person and didn't have to participate. But he finally gave in and we've seen his production improve dramatically. Another advisor bought into role-playing right away, and he's off to a good start. Once other associates see even modest gains in production, they start asking the more successful associates for advice. The mentoring continues on.

We tried a more formal approach and found that we needed to do the pairings based on the new advisor's changing needs and experience.

We also pair new advisors with senior associates, but not on a formal, long-term basis. Fortunately, we're blessed that everyone here plays together, and senior advisors are more than willing to help out the new kid on the block. We tried a more formal approach and found that we needed to do the pairings based on the new advisor's changing needs and experience. Maybe the new advisor hasn't gone on a client review appointment. We team him or her with the best client-review person we have.

New associates in our office go with a senior advisor at least nine times, including three presentation appointments and three client reviews, before they go out on their own. Managers are always available to go on appointments with new advisors if they need or want us to. We keep tabs on their schedules and make sure one of us is available. Sometimes advisors make lots of appointments, but don't make many sales. Then I'll take the initiative and go with them to force the issue. I find out what the advisors are doing and coach them in specific areas.

New advisors don't usually have enough first and second appointments to put their training to use. Our hard role-playing and mentoring strategies allow them to use their newly acquired knowledge in the real world and accelerate the learning curve.

Jimmy Apodaca
Managing Principal
Waddell & Reed Financial Services
Amarillo, TX

A Helping Hand

The only reason I'm still in this business is that someone took time to mentor me. I know from personal experience how important it is. When I was starting out, I had enthusiasm and energy, and I was working hard, but I needed clients. Two experienced advisors in the office made sure I had enough business to keep me going. If they hadn't helped me, I'd probably have taken a different path.

What we do that's maybe a little different is tie mentoring to our orphan book of business.

So, of course, I'm a believer. My own mentoring was informal, and that's the tack we take here. We use bits and pieces of the MDRT/GAMA International Mentoring Program, but our overall approach is quite informal. What usually happens is that an altruistic senior advisor who was helped himself sees a new advisor who could use some guidance. They establish a relationship and do joint work, which is our culture here.

What we do that's maybe a little different is tie mentoring to our orphan book of business. With retention in life firms at around 14 percent, there are plenty of clients whose advisors aren't in the business anymore. Senior advisors will work with our service manager to help recruits develop a calling strategy, teach them the products and identify opportunities for cross-selling. They make appointments for the experienced advisors and go on calls with them.

Without mentoring, he would have been out the door. Instead, he's on his way to a successful, lucrative career.

Essentially, mentoring this way does three things. First, it allows us to serve clients who are (temporarily, at least) without an advisor. They deserve good service and if we can provide it, they'll stay with our firm. And, not incidentally, this kind of client care enhances our reputation in the marketplace.

Second, it creates an ongoing revenue source. Two people, the experienced and junior advisors, are specifically looking for cross-selling and upgrading possibilities. Senior advisors are often reluctant to bring in a new advisor with their A clients, but they don't have time to mine the orphan book of business. This way the senior advisor can reach out to more clients and get more business.

Third, it's an excellent way to train new advisors. They're exposed to mature products and new offerings. They learn to look critically at policyholders' needs and how to introduce clients to other ways in which we can ensure their financial future.

This all came together in one associate we brought in three years ago. He was a career changer, and it looked like he had a huge natural market. That turned out not to be the case, and he was really struggling. We thought he was bright and had potential, though, so the service manager and I sat down with him and started mentoring him, focusing on our orphan accounts. After one year, he made the company's Foundation Club. His second year, he qualified for MDRT and the Focus Club. He's on track now for MDRT again and our Pinnacle Club this year.

Without mentoring, he would have been out the door. Instead, he's on his way to a successful, lucrative career. And, as is so often the case, he's giving back by helping new associates when they're having difficulties. What goes around, comes around.

Matthew B. Bond
Managing Director
SGC Financial and Insurance Services
Securian Financial Group
San Mateo, CA

Moving Forward

One day I was listening to a speaker talk about management styles. It dawned on me that I'm a coach. Coaches take people with talent and move them forward. We have 30 people with talent and they put their talents to use to create synergy for the betterment of the group.

We do it with several different kinds of mentoring.

"Collective mentoring" takes place during district meetings involving managers and advisors. Meetings like these tend to be "top-down" — advisors learning from management. But I realized that advisors were learning the most from other advisors, so now that's how we plan our meetings. In fact, I've found that agents learn best when they make presentations to the group. They have to think more deeply about their idea, consider the cons as well as the pros, tweak the idea and explain it. It's also a chance to practice their presentation skills. The agents have really taken to it: someone contacts me at least once a month with an idea he or she wants to share.

I've found that agents learn best when they make presentations to the group.

This kind of mentoring reinforces the sense that we're all in this together. We're not competing with each other, even advisors in the same town. We all want to see everyone become successful.

We also have a more traditional form of one-on-one mentoring, pairing a new agent with a veteran advisor. They're a team for one year. The recruit often expresses a preference for a particular advisor, maybe because he likes her style or she's in a market he's interested in. They help each other achieve their goals and win contests. And it's a bit of an ego trip for the senior advisor: "This youngster wanted *me* to help him."

It's a bit of an ego trip for the senior advisor: "This youngster wanted *me* to help him."

New advisors also take advantage of our district calling tree. We post the names and phone numbers of the top salespeople in various lines — commercial, annuities, auto, health and so on. When associates need help in one of these areas, they can go to an experienced top producer. They learn from the best we have.

I remember one occasion in particular when one of our advisors wrote an almost record-breaking number of term conversions utilizing her term-conversion marketing plan. Agents in the district asked her to meet with them and share how she did it. They used her marketing and sales plan to the letter and were equally successful. It was one of the best term conversion years we ever had.

Another thing we do is role-play life sales presentations. The new advisor makes a presentation to a veteran, and another veteran observes. The observer critiques the presentation and gives the recruit some pointers. Ironically, the senior advisors often learn as much as the new ones. Some of the recruits are very good and have fresh ideas. Veterans often hear something they can use in their presentations. The result is that they're reenergized and start producing more.

We also have contests involving teams, as most firms do. We consider that mentoring, too, because the team members are motivating each other. They also have a lot of fun seeing each other succeed.

My suggestion is to use many different models for mentoring. That way everyone moves forward.

Cary M. Radisewitz
District Manager
American Family Mutual Insurance Company
Luverne, MN

Choose Mentors Carefully

We started a formal mentoring program three or four years ago. One thing I learned quickly was how important it is to have a good match of mentor and protégé. I didn't take as much care at first, and a couple of relationships blew up in my face. People left the business.

One thing I learned quickly was how important it is to have a good match of mentor and protégé. I didn't take as much care at first, and a couple of relationships blew up in my face.

The mentor-protégé relationship is one of mutual trust and respect. If mentors are just looking for help for themselves, it won't work. They have to genuinely care about new advisors and want them to succeed. New advisors need help and often they're sensitive. Communication has to be open and honest, but careful.

I meet with the mentors once a week to make sure the relationship is going well and find out if there's anything I can do to help. The mentor isn't a trainer or responsible for the mentee's production; that's management's job. By talking with the mentor, I can uncover additional training needs. Then once a month I take them both out to lunch to see if the mentor is motivating and encouraging the new advisor. It's also important that he or she shows the protégé how to be successful and how to balance work and personal life. The mentor has to be flexible and really listen to the new advisor.

One rule I have is that anyone who wants to mentor has to refer one or two candidates to the business. That shows that they're interested in the business as a whole. It also affects the choice of people they refer to us. They may be mentoring the new advisor, so naturally they want to refer good candidates. It's not just about numbers, but about quality and potential.

One rule I have is that anyone who wants to mentor has to refer one or two candidates to the business. That shows that they're interested in the business as a whole.

Another thing I learned early on is that the mentor and mentee need to be in the same market. I introduced a new advisor to a senior agent, who asked her to find prospects for health insurance cases. The new advisor wanted to be in life and disability. Senior agents have their own market niches and if the junior advisor isn't comfortable with it or it's not what he or she wants to do, there can only be trouble.

I remember one instance where the mentor and protégé were perfect for each other. The new advisor had been a union rep for an airline. I paired him with a senior advisor who worked with unions and knew the characteristics of that market. The junior agent had access and contacts, but he didn't know how to sell. He set up the appointments and the senior advisor did the selling. The new associate was MDRT qualified his first year.

The bottom line is that you have to be just as careful about choosing mentors as you do hiring in the first place. It's a close relationship, and you want both the senior and new advisor to succeed. I've learned the hard way that the mentor has to be flexible and have a joint-work mentality. Someone whose attitude is "It's my way or the highway" won't be a good role model and may frustrate the junior advisor. You spend a lot of time, energy and money recruiting good people. Don't lose them by pairing them with the wrong mentor.

Ross Borzin, CLU
Managing Director
The Principal Financial Group
San Jose, CA

Who Are You?

Some people want to move along on the leadership track, but they don't really know if they're suited for it — if they have the right personality, let alone the skills. Maybe they're younger advisors who haven't received much feedback and therefore don't have a lot of self-awareness yet, or they could be older agents who haven't been in leadership positions and haven't been exposed to much professional development.

Some people want to move along on the leadership track, but they don't really know if they're suited for it.

When that happens here, we have a professional assessment done by an industrial psychologist. The advisor takes online tests that measure three to five different intelligences, such as emotional, reading comprehension and the more standard math and spatial IQs. There's also a "personality-type" instrument similar to Myers-Briggs, and the candidates work through a simple inbasket/outbasket exercise. How they approach it and delegate say a lot about their work and communications styles.

This kind of assessment is usually done at hiring time, but we've found it very useful for helping us mentor experienced advisors (usually about one person a year). They gain insight into their strengths and weaknesses and have the tools to improve where they need improvement. And it does make a difference that the assessment is done by a third-party professional.

Accountability to peers is more powerful than accountability to someone with a title.

The result for the advisor and management is an understanding of who this person is. It doesn't measure potential success or failure, but it does tell us where someone needs help. For example, one of our agents who went through it finally understood that not everybody thinks the way he does! People have told me they've seen a tremendous difference in him over the last couple of years.

Of course, advisors may decide that a leadership position isn't right for them. That's all right, because the assessment improves their overall effectiveness as a producer and team member. They learn to communicate with people who have styles different from their own, and that's important both with clients and co-workers. Sometimes advisors decide they're in the wrong business altogether, and that's fine, too. At least they know and can be on their way to a career and life better suited to them.

Another thing we do with veterans is group peer-to-peer mentoring. This has become more important as companies flatten out their organizational structures and there are fewer managers who have time to coach. Management has to create a good environment for it, though — set the ground rules and make sure there's a moderator who sticks to the process.

The process is this: If a producer has a particular problem, the group hears her out first. Her peers uncover the facts and gain an understanding of how the individual feels about the situation. They don't offer any advice until then. Along with that advice, the group will ask the advisor to commit to three or four goals for improvement, and the advisor has to agree to be accountable to the group. In my experience, accountability to peers is more powerful than accountability to someone with a title.

Troy Lorenz, CLU ChFC FIC
Managing Partner
Thrivent Financial for Lutherans
Eau Claire, WI

Mentoring Carrot

I joined the management ranks in March 2007 after having been a producer for six years. The man who recruited me when I first started put me on a fast track to be a mentor, and I was mentoring other advisors after only six months in the business. The process helped me be a better advisor because I learned a lot in a short time.

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I'm doing the same thing with one of the first associates I hired, Ryan. I saw his potential immediately and put out the carrot of starting to mentor early as a possible path to management at the first interview. He started in April 2007. I expected him to be mentoring in six months.

It's a rigorous training program. Ryan was in on almost everything I did. He sat in on client visits when I was training someone else so he could see that process first-hand. He's participated in candidate interviews. He monitors the phone bank when I can't be there. And Ryan is still responsible for his own production.

There are three benefits to this approach. First, more of my time will be freed up when he becomes the "go-to guy" in the firm. I'll be able to concentrate more on managing, recruiting and team building.

Second, it shows candidates that there is a career path here. Many of the people I interview think the only possibility in the financial services business is being an advisor, and a good number of them are content with that. Others are pleasantly surprised that there's more to the business and eager to pursue the career path. If Ryan does a good job training and coaching others, he can move into management more quickly if he wants to.

Many of the skills you use in mentoring are the same ones you use to manage.

Third, you'll have a chance early on to see how the new associate handles mentoring. Although mentoring is not technically "managing," many of the skills you use in mentoring other advisors are the same ones you use to manage them. You can coach new advisors in management techniques while you're coaching them in client interviewing, prospecting and sales techniques, which helps prepare them for managerial positions.

Now, you can't do this with every new advisor. Some may not be interested, for one thing, and others may not have the attributes or drive. But for those you identify as having real talent, management potential and commitment — and the ability to learn fast — telling them about mentoring at the first or second interview and getting them mentoring from the start is the way to go.

My advice is to always be thinking about recruits who would be good mentors. Coach and train them extensively, more than you would other associates. Then let them start mentoring as soon as possible. It worked for me, and I know it will work for Ryan.

Jeffrey Caron, LUTCF
Partner
New York Life Insurance Company
Savannah, GA

More Than "Just the Facts, Ma'am"

Mark: Jon Paul and I still laugh about the day we met. I was the sales manager for a different carrier's office here in Houston, and he walked in, all of 20 years old. He had been selling burial policies door-to-door in some of the poorer parts of town. He wanted a better job. We are quite different. He's from a blue-collar Hispanic family; I'm from an upper-middle-class white family.

Well, I was in a recruiting contest and needed to hire someone to qualify. I figured if he could sell burial policies, he could probably sell life insurance policies. He was very self-assured, so I hired him. We've worked together now for more than 10 years.

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Jon Paul: I was pretty full of myself! I was young and ambitious. I knew I wanted to be in business for myself; I just needed someone to show me how to do it. Basically, I told Mark that I was going to make it and that someone was going to get an override on my sales. It could be him or someone else.

Mark: Jon Paul didn't have a natural market at the time. Zero. The Hispanic market is very large here, though, and I knew I needed someone in that market. I told Jon Paul to join the Hispanic Chamber of Commerce, where he met the leaders of that community. He sold 76 policies his first year, which isn't bad for some kid who just walked in the door.

Jon Paul: Mark understood who I was. He knew I was competitive and pushed all the right buttons. He knew the strategies to reach the markets I wanted to be in. I knew what I wanted to do, but I didn't know how to go about it. That's where Mark's mentoring made a difference.

Mark: You can't lump everyone in an ethnic group in the same melting pot. True, the Hispanic community is generally very family oriented, with multiple generations living together or very close to each other. But what really makes the difference is whether they're immigrants, first-generation or second- or third-generation. And "Hispanic" covers a broad spectrum — there are people from South American countries, not just Mexico, and they have their cultural differences, too. It's the same with every ethnic community.

Step back and look at the individual's culture and thought processes.

When you're mentoring people from cultural or ethnic backgrounds different from your own, you have to understand them in order to help them. In addition to Jon Paul, I have an Asian-Indian sales manager and a female Vietnamese advisor. What I do, and I think this is key, is to step back and look at the individual's culture and thought processes. You have to figure out what this person is like, what makes him or her tick. I do what amounts to a fact-finding interview with the new advisor. I go into just as much depth, maybe more, as I'd go into with a client. Once I know the person thoroughly, I can tailor my mentoring strategy to help him or her reach the most appropriate markets.

Jon Paul: Mark taught me by example. He taught me not to be afraid to go after big accounts and how to value and assess opportunities to see if they're good for us. I now have 13 advisors working for me and 1,500 clients, which is a nice problem to have! I'm the agent of record for one-third of the Harris County deferred compensation plan; Harris is the largest county in Texas. Mark showed me how to form strategic alliances with P & C agencies, CPAs and so on.

Mark: I couldn't have done that without really getting to understand Jon Paul. That's where the fact-finding interview comes in. It helped me steer him in a direction that would be comfortable for him as well as profitable.

After two or three years, Jon Paul was very successful and we were talking about management. I took the job here at MassMutual in 2002 and brought him with me as a sales manager. He's now one of the top sales managers in the company.

Mark L. Brock, General Agent
and
Jon Paul Espinoza, Sales Manager
Brock Financial Group, LLC
MassMutual Financial Group
Houston, TX

Avoiding Analysis Paralysis

Because of his lack of sales experience, we thought we'd have to mentor him extensively in sales techniques, because that's the hard part of the business.

In AXA Advisors' Gold Mentor Program, associates look for career changers who've been successful in another industry. Not necessarily in sales, though, as the story of Peter Soriento illustrates.

Peter was referred to us by one of our clients. He was a portfolio manager at Morgan Stanley and was ready for a change: he didn't want just to handle money, he also wanted to develop his own business. Peter had no experience at all in sales, but he had a lot of quality contacts and asset-management experience, and we thought the fit would be a good one. Because of his lack of sales experience, we thought we'd have to mentor him extensively in sales techniques, because that's the hard part of this business. It turned out, though, that he has natural sales ability, so we concentrated on product knowledge and showing him how to organize his days and stay on track to move from fact finding to a sale. We do a lot of business in the group benefits area; Peter brought his analytical and portfolio-management skills to the table.

We had some clients we wanted Peter to take on. He went with us on some of our appointments. To begin the bonding process, we'd introduce him, he'd start the conversation, then we'd take over fact finding. He'd close the meeting. He learned to build a relationship as he observed what we asked the client and how we presented products to the client in a way he or she could understand.

Find out what the mentee's strengths are ... put those to work right away.

When we went to see one of his contacts, he would begin the conversation and explain why we were there. We would take care of fact finding; Peter would close the meeting. This arrangement allowed us to begin a relationship with the new client, and Peter could learn the selling process from beginning to end.

If new associates aren't mentored, they get "stuck" and spend a lot of time on product analysis and not enough time meeting people. In a fact-finding interview, they don't even know what questions to ask! They go back to the office, ask us what to do and then analyze and analyze and analyze. Meanwhile, the client loses interest because he or she wasn't given a strong enough reason to see the advisor for a second appointment. The experienced associate knows what questions to ask and what the client needs immediately. The financial plan is put together — boom, boom, boom — and we can get back to the client within a week.

The best way to make that happen, we think, is to find out what the mentee's strengths are (in Peter's case, sales), put those to work right away and take him or her to as many appointments as physically possible. Our thought is that if you immerse mentees in client meetings with an experienced associate, let them participate in some way from the beginning, they're off to a much faster start. They're likely to stay with the company longer, too: AXA Advisors' experience with the Gold Mentor Program is that retention of career changers is 150 percent higher for mentored associates than it is for those who aren't.

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Peter never joined our practice as a junior partner and he has his own office now, but we still work together on our mutual clients from his mentoring days and he comes to us when he has questions about, say, pensions, or operational questions concerning his practice. He's doing very well and mentoring new associates himself now.

Vivian Kaufmann
and
Stephen Kozuch, M.B.A.
AXA Advisors, LLC
with
Susan Cooper, CLU ChFC CFP, Divisional Executive Vice President
AXA Equitable
New York, NY

Sailing Lessons

I remember when I was a young man, in 1954, and read about Roger Bannister breaking the four-minute mile. How many thousands of years had human beings been running and not been able to run a mile in fewer than four minutes? Well, the very next month, John Landy broke Bannister's record! John Landy broke Barrister's record because the four-minute mortal barrier was removed.

We're all held back by our own barriers. When we remove these barriers, we can do anything.

What does this have to do with mentoring? Everything. We need to show new associates that everything we say about this business can become a reality. They can be their own boss and their income potential is unlimited. We need to help them close cases, schedule appointments, set goals — show them how to make their dream a reality. We have to be there to guide them on their way to a fulfilling career.

Our agency's four-year retention rate is more than 70 percent. I think it's because we are not limited by the 11- to 14-percent retention barrier. We believe producers can plateau and become stagnant. Then we step in and mentor them out of the doldrums. It sometimes takes a keen eye to see the signs, but they're there. Paying attention to them is critical if you're going to keep good people.

We need to show new associates that everything we say about this business can become a reality.

Here's one example. We had an advisor whose clients were sportscasters. They were making anywhere from $300,000 to $1 million per year. But the advisor was bored and couldn't break out of the market; he wanted to be selling more sophisticated products. I sat down with him. I said that it's great to have so many affluent clients, but they were still W-2 employees. However, because they made so much money, they all had CPAs. Why not go to his clients and ask for the names of their accountants? The average CPA around here has about 350 clients. This was a huge potential market for the advisor.

Now the advisor is working with business owners, not only employees. It's a diversified market, so he stays interested. All it took was helping him think differently about his business and take advantage of the contacts he already had.

Another way to help advisors get out of a rut is to encourage them to become involved in the community. We encourage our advisors to become involved in networking groups, chambers of commerce and other civic and philanthropic organizations. For instance, there's a networking group here, and every year the members choose a charity to support. This year, it's a hospital. One of our advisors is a member of the group. He met the CEO of the hospital and, through him, the major donors. He talks to them about deferred gift giving with life insurance. Because the policy supports the hospital, there's a tax deduction for the premiums. Everybody wins.

You can't just give advisors a book and teach systems. You have to be like an Army captain — you have to be in the trenches with them. I tell them that when I run up the hill, I want to see them beside me, not behind me. I'll be with them until they can run up the hill without me.

You can't just jump in and sail across the sea. You need someone to show you how.

People say life is like driving down the road. There are bumps and turns you have to deal with. I say it's more like sailing a ship in the ocean: there is no clear road, there are waves and storms. Each advisor is captaining his or her own ship. You can't just jump in and sail across the sea, though. You need someone to show you how. Your job is to be the navigator assisting the captains to reach their future ports.

Joseph W. Tucciarone, CFP
General Agent, Innovative Planning Services
Guardian Life Insurance Company of America
Woodbury, NY

Set the Bar High

It was about 10 years ago. I was attending a LAMP conference and heard a panel discussion about the MDRT/GAMA International Mentoring Program. The program was just getting started. This was an introduction to it.

We meet with mentors and aspirants once a month to track actual activities against goals, see which team is making the most progress and talk about marketing and sales concepts.

Gregg Knudten was on the panel. He talked about how he created an MDRT culture at his agency — every advisor was MDRT qualified or striving to be.

That made a lot of sense to me because it set the bar high. I made a conscious decision right then to create an MDRT culture in my agency.

We adopted the process with a few selected agents. The first year, six agents made MDRT level. Now we have 70. That's out of 170 all together, which may not sound spectacular, but remember that 100 of those advisors are in their first three years.

Candidates go through a three-interview hiring process, and we start talking about MDRT status and mentoring then. We want them to know that we have high standards. Before we hire someone, we must believe he or she has the character and integrity we demand, will make our lowest council level in the first year *and* be at MDRT levels by the third year.

Some make it their first year; almost all make it by their third. We work hard on matching mentor and aspirant, which makes success more likely.

Management supports the program wholeheartedly. We meet with mentors and aspirants once a month to track actual activities against goals, see which team is making the most progress (and find out how and why so the others can learn) and talk about marketing and sales concepts. Mentoring is firmly in our culture.

We've added a couple of bells and whistles to the program, too. For example, we now have "junior aspirants." MDRT status may be too much of a stretch for some new advisors, especially those who join us midyear. Junior aspirants work with mentor/aspirant teams until they can participate in the MDRT/GAMA program for a full year. It gives them a head start.

We also have a Mentor of the Year Award, which we present at our kickoff event. Kris Prasad has won that two or three times. He was one of our first aspirants and was MDRT qualified in a year; he's mentored someone every year since. We're very proud of him — he was the first advisor in the country to have come through the MDRT/GAMA International Mentoring Program and become a Lifetime Member of MDRT.

We've grown from a $1.2 million agency to a $9.2 million agency in 10 years. I'm convinced the mentoring program is a key factor in our success.

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John T. Baier, CLU ChFC CFP MSFS
Managing Partner
New York Life Insurance Company
Saddlebrook, NJ

As Good as Gold

I first saw the value of mentoring in 1995 when I took over the Buffalo, New York, office. There was a young man there, Scot, who had been in the business for only six months. He had no direction. He confided to me that he had no idea what to do when he got to work in the morning.

He was a bright young man and I knew he had promise. I asked Bill, a 15-year veteran, to mentor him. Bill showed him the ropes, took him on appointments with him and had him do background tasks. The sales manager just didn't have time to do all that and take care of sales training, role-playing and supervision, too.

Scot thrived and is now vice president in our Austin, Texas, office. He had two experienced producers committed to his success, Bill and the sales manager. I thought, "Well, two heads *are* better than one," and that's the way I've had new associates mentored since.

I thought, "Well, two heads *are* better than one," and that's the way I've had new associates mentored since.

The way we worked compensation for the senior advisors (and still do) was to have them take on less of a case — say, 25 percent instead of 50 — and pay them part of the sales manager's override. Everyone is taken care of: the new associate gains experience and has two "go-to" people for help, the veteran advisor gets a percentage of the commission and the override and the sales manager has more time to manage.

I've been here in New Jersey since 2000. Now I'm using AXA Equitable's Gold Mentor Program.

We assign a new advisor, usually a recent college graduate, to an established producer as a marketing assistant. The mentor must have a full-time administrative assistant because we don't want the mentor using the marketing assistant for those tasks. The marketing assistant is paid a salary for 18 months; half of it is charged to the experienced associate.

After 18 months, protégés are eligible for bonuses based on the business they bring in to their mentor. By then they have their licenses, too. They graduate to gold candidate status and work the mentor's book of business to get referrals and set appointments. The gold mentor is fully responsible for getting the gold mentee up and running and keeping activity and sales levels up. Gold candidates go with their mentors on all of their appointments on a joint-work basis.

We try to pair mentors and protégés with different skills and interests. I remember one producer, Craig, who'd been in the business for 18 years and had plateaued. He was very traditional and sold only life insurance. We hired a young associate named Robert who had worked on Wall Street. The trouble was that he didn't have anybody to call! So we teamed them up, with Craig as Robert's mentor. Robert started calling on Craig's clients to talk about investments and annuities. It was a good match for both of them. Their businesses have grown and they're successful.

You can do informal mentoring, but I prefer a more formal system such as ours. For one thing, it helps in recruiting, which is the lifeline of our business. Senior advisors are always on the lookout for good candidates to add to their teams as gold candidates.

One of the keys to our mentoring system is that there are clearly defined responsibilities. Gold candidates must, among other things, have a personal commitment to the Gold Mentor Program, demonstrate mastery of the sales process and business-related knowledge and skills, secure a minimum of 10 appointments a week, accompany the gold mentor on sales appointments, resurrect and serve the mentor's B and C clients, grow their own natural market and exhibit professionalism.

One of the keys to our mentoring system is that there are clearly defined responsibilities.

Gold mentors must be at MDRT level or above. They help develop a lead list and enhance the gold candidate's prospecting skills. We encourage mentors to go on appointments made by candidates and close cases with them, splitting the commissions. They are responsible for communicating regularly with the candidate, as well as with branch and district managers.

Branch managers recruit gold mentors and candidates, make the final determination for pairing them, maintain close compliance supervision, establish performance standards for the candidate and provide constructive, timely feedback.

District managers also recruit mentors and candidates and are responsible for passing on their skills and knowledge; role-playing the approach and the closing with candidates; monitoring, advising and motivating them; and supervising prospecting, appointment and production activities.

We have all this written out and review it regularly. Mentors and managers meet once a month to make sure everything's going smoothly and mentor and mentee are on track with their marketing plans.

I think that one of the reasons the Gold Mentor Program works is that we all know what's expected of us. And it gives everyone a tremendous amount of support. We all need that!

James M. Coppola, CLU
Branch Manager
AXA Equitable
Woodbridge, NJ

I usually send the recruit to an agency that knows our systems well. It may not necessarily be the highest-producing agency, but the staff there can help the new advisor put things in perspective and priority order.

Choices and Changes

American Family has an intensive training program for new advisors. It can be a bit overwhelming and sometimes they have trouble sorting through it all, especially on the administrative systems, and it can slow them down. They get mired in systems and don't have time to sell.

I usually send the recruit to an agency that knows our systems well. It may not necessarily be the highest-producing agency, but the staff there can help the new advisor put things in perspective and priority order — "Here's all you need to know about systems; go sell. We'll take care of the rest and teach you what you absolutely have to know." We hire salespeople, and they're good at that, but we don't really know about their ability to run a business. We send them to someone who has the ability and experience.

There are three benefits to this approach. First, it allows the recruit to concentrate on selling, not on systems. Second, she'll be able to train her own staff when she's on her own — again, so that she can concentrate on selling.

I always call the mentor first and get him or her to buy in. No one is forced to be a mentor.

Third, it's a boost for the lower-producing agencies. Let's face it, when you're talking about production, someone has to be first and someone has to be last. The lower-producing agencies sometimes think they aren't important to us, but they are. Asking them to take a raw recruit under their wings for a while gives them a sense of belonging, of giving back to the industry and the company. It helps build morale.

I do sales mentoring myself, but will send a new or experienced agent to the expert in a particular area or market niche. I do that especially when an advisor wants to get into a new market and needs ideas beyond what I know.

I always call the mentor first and get him or her to buy in. No one is forced to be a mentor. The right advisor for the mentee might be short-handed himself and not have the time or energy. It's not a formal mentor/ protégé relationship in any case — they don't have a contract or have to stay together for X number of months. The advisor may get to know someone else in meetings. The idea is that everyone helps everyone out.

The company does have a formal mentoring model, but this less formal approach seems to work for us here in this district. It's flexible and allows junior and senior advisors to make their own choices and changes. The formal mentoring model has been used as a guide and does have great ideas that some have implemented.

Most of our senior agents are happy to help when they can, as long as the agent asking for advice is respectful of their time and experience.

My favorite success story is about a new agent who had been with us for less than a year. She got a line on a commercial account, a chain of banquet centers. I put her in touch with the best commercial advisor American Family has anywhere in the company. He told her what to ask, what to do, even lent the support of his staff. She wrote the account! It was huge. She was really fired up. What a way to launch a career! The senior agent has done this with others to help them get into the market. That's the kind of man he is. Most of our senior agents are happy to help when they can, as long as the agent asking for advice is respectful of their time and experience.

I'd be willing to bet that that young agent will do the same thing when someone comes to her a few years from now.

Charles P. Manganelli, CLU ChFC LUTCF
District Sales Manager
American Family Mutual Insurance Company
St. Louis, MO

Mentoring Through Community Service

Walter: When Mike graduated from college, he came to work for me in a back-office role. Although he enjoyed the work, after two years he was not very excited to live in our small town. He wanted to get out and spread his wings in a bigger city. He decided to move to Denver and was there for more than three years.

Michael: It just was not the right stage of my life to live in a small community. When I moved to Denver, I decided to try something new and worked in the technology industry selling software to financial services companies. I eventually got married and we felt it was the right time to move back to my home town in Wisconsin to start a family.

Walter: I didn't have anyone to train Mike. Penn Mutual had developed a correspondence course. It was good, but I thought he'd learn more from on-the-job training. I started taking him on all my calls. We also used the MDRT/GAMA International Mentoring Program guidelines.

He's been here seven years now and can handle just about anything. Mike's 33 years old and almost all of his clients are over 50. They have confidence in him.

I don't know how young people can come into this business without working extensively with a senior advisor. It's not just about learning products, systems and sales techniques. There are nuances in the advisor-client relationship that young people need to see and hear. Mentoring — for me, anyway — is also about showing the new advisor how to establish himself in the community as a person who takes the career seriously and isn't just trying it out. Of course, to give him credibility and enhance his self-confidence when he was still relatively new to the industry, I urged Mike to get his CLU and CFP designations as soon as he could.

Mentoring is also about showing the new advisor how to establish himself in the community as a person who takes the career seriously and isn't just trying it out.

Even when you've grown up in a town, you can't just put your name on the door and expect people to trust you with their money. One of the biggest obstacles a new associate has to overcome is just getting his name out there. A good way to establish trust and confidence is to volunteer in community groups. I encouraged Mike to get involved.

A good way to establish trust and confidence is to volunteer in community groups.

Michael: It wasn't a hard sell; it was something I wanted to do anyway. You don't volunteer to make money. You do, however, make friends. I joined the Rotary Club here in town and was selected for Leadership Oshkosh.

Walter: It's a community-based course. Employers nominate an employee and if the person is selected, the employer pays a fee. There are about 30 people in each class. They get together once a month for the better part of a year and visit different parts of government, healthcare providers and other businesses. Its purpose is to groom the future leaders of the community, but it also puts them in front of decision makers.

Michael: I am also a current board member and the founding president for Propel, a young professionals' group we created with rapid success. Propel's purpose is to attract and keep young professionals in the area. When I was nominated to lead the group, I asked my father if he thought it was a good idea, or if it was too much to take on. He said, "Go for it!"

Walter: Mike is also on the Oshkosh Area Community Foundation Grants committee, another place he is able to interact with community leaders. The *Oshkosh Northwestern,* our local newspaper, selected Mike for its "4 Under 40" feature, which recognizes future city leaders. It was quite an honor. Now when people meet me, they say, "Oh, you're Mike Scott's father!"

You can't fool people. They catch on very quickly if you have ulterior motives. Then volunteering backfires on you. Mike is interested in these organizations and really wants to see Oshkosh shine. Name recognition is a happy by-product of his involvement.

Walter Scott, CLU
and
Michael Scott, CLU CFP
W. F. Coe & Associates, LLC
The Penn Mutual Life Insurance Company
Oshkosh, WI

Marriage Counseling

Our experience with mentoring taught us that we need to develop several different models. Each of them has its advantages and is tailored to associates' needs as they grow and gain experience.

First, we're blessed with a very strong sales management team. Our 10 sales managers each hire four or five associates a year. The managers are responsible for the recruits' development and growth. They provide day-to-day coaching, individually and in groups with other recruits, and assign case work. The sales managers are the key to our success in launching new associates. This is the most basic level of mentoring.

Our experience with mentoring taught us that we need to develop several different models.

Second, we might partner a junior associate with a senior associate for six to 12 months. The veteran must be successful and espouse the same systems and philosophies we have at the firm level in the field. We assign mentors based on similar backgrounds, experience, market preferences and so on, or the junior associate can choose his mentor. Senior associates are in meetings with junior associates and the new associates may express a preference.

We know this model produces positive results for both new and experienced associates. One new associate's production was $30,000 his first year. We teamed him with a senior associate; his production went up to $80,000 his second year.

Third, we put new associates directly into an existing sales team consisting of senior, mid-level and junior associates. The team becomes the new associate's mentor. The new associate is on the team from day one, so the likelihood of success is high. They experience many different styles and levels of knowledge.

Fourth, associates at any level may team up, but at a higher level of production. The associates usually already have a relationship and both want to take their business to the next level. This works, too. We had a 25-year veteran who had always been just at the MDRT threshold level of $80,000. He teamed with a top producer and qualified for Court of the Table for the first time. His production was $150,000 the first year of the relationship; his first-year commissions were $280,000 the next year.

[Mentoring is] like dating and marriage — the person you think is perfect while you're going out together seems to change in the everyday relationship of marriage.

Approaching mentoring this way gives us flexibility and allows everyone in the firm to have the help they need to grow their business. A new recruit's needs are quite different from a veteran advisor's, but veterans may plateau, wish to move into another market or simply want to make more money. They know they can partner with someone who has the experience they need to do that, and that improves retention.

No matter what model you use, it's important to make sure you have the right mentor with the right protégé. It's like dating and marriage — the person you think is perfect while you're going out together (that is, see in meetings) seems to change in the everyday relationship of marriage (the mentoring relationship). That's happened here with some mentor-protégé couples.

Sometimes it's a matter of compatibility — there's just no chemistry there or what seemed like chemistry turns out to be smoke. Other times, it's a matter of accountability — one of the associates isn't pulling his or her weight.

I try to play marriage counselor and help them work through the relationship. But every once in a while, it comes down to that old, clichéd question: Can this marriage be saved? If the counseling doesn't work and divorce is imminent, we have to look at it again. Maybe the new associate simply needs a different mentor. Or, it could be that he or she isn't in the right job.

Every once in a while, it comes down to that old, clichéd question: Can this marriage be saved?

Divorces are exceptions to the rule, though, and mentoring is so critical to improving retention and taking an associate's business to the next level that it's worth the risk of the occasional breakup.

Luis Chiappy, CLU ChFC CFP LUTCF
Executive Vice President
AXA Equitable
Miami, FL

Mentor the Way You Market

When I went to LAMP a few years ago, I looked around. All the main platform speakers were white males. That's changed some recently, but the speakers — and the membership — are still predominantly white male.

The world out there is not, though, and our firms should reflect the diversity around us. The question, then, is how to bring diversity in and mentor people who don't look like the others in the office. A soccer mom wants to see people like her in the office (and, by the way, this is a great career for soccer moms!). An Asian-American man wants to see someone like him. Our clients are the same way, and it's important to them to see an office that reflects the makeup of the neighborhood. It's not that a white male can't mentor or sell to a Hispanic female, but he does need to understand her and her needs.

Mentoring is a close relationship. Sometimes mentors and mentees will be more comfortable with someone who looks like them; that's natural. However, it's not necessary for mentor and protégé to be alike. I have two mentors myself, an Asian-American and a Caucasian. The mentoring relationships work well because we see things in each other that we have in common: attitude, market niche, talent, style.

The mentoring relationships work well because we see things in each other that we have in common: attitude, market niche, talent, style.

When I first started at Nationwide, a young man saw the announcement about my arrival and took the initiative to contact me. We're of the same ethnic background, which made him comfortable in calling me, and he asked me to mentor him. We talked and decided it would be a good relationship, not because we have the same background, but because we could see similar attributes in each other. I set up a plan for him with checkpoints and goals. We talk on the phone two or three times a year, and he gives me progress reports.

On the other hand, another mentee I have is the son of a friend of mine, a physician. He wanted his son to become a doctor, too, but he wasn't interested. He asked me to mentor his son in our business. We are of the same ethnic background (Pakistani), but I was born there and he was born in New York. That difference wasn't an issue. It was a successful relationship.

I'm a marketing professional, and I approach mentoring the way I approach marketing. Just as you have to understand the market, you have to understand the protégé. You don't have to be *in* the market yourself or be *like* the protégé yourself. Too many people stereotype and think that only a woman can mentor another woman or a Hispanic another Hispanic. But that's not true. It may be helpful sometimes, but it's not necessary.

Too many people stereotype and think that only a woman can mentor another woman or a Hispanic another Hispanic.

In a global marketplace, and at a time when so many productive workers will be retiring in a few short years, we can't afford to stereotype or assume that because two people are of the same ethnicity or gender, they'll get along, or assume that if they're not, they won't. We have to pass our knowledge on to the next generations in a color-blind and gender-blind way. Focus on the similarities, not the differences. Identify what you have in common and build a relationship on that.

Talent is the real prerequisite. I'd be happy to mentor anyone who is talented and committed to the career.

Tariq J. Khan, M.B.A., LUTCF
Vice President, Market Development
Nationwide Financial Network
New York, NY

A Living Learning Library

Suppose you wanted to learn how to play poker. You can probably find a DVD that will teach you the fundamentals. But you can't imagine what bluffing is all about until you sit down at a table and ante up. Then it's real; your money is at stake.

We feel the same way about learning our business. You can learn how life insurance or annuities work, but it's not real until you're sitting down with a client. You have to build a relationship and find out what the client's needs are and paint a picture of how your firm's products will meet those needs.

That's something you have to learn in the real world by watching and working with experienced associates. We call them our "living library." They're the people new associates go to.

We assign a manager to each new advisor when he or she joins our firm. However, this person isn't really a mentor. We require that new people work with six to 10 different associates when they start out. They'll naturally gravitate to people who are like them or are in markets they want to be in. Mentorship can't be forced — there has to be an affinity between mentor and protégé. The mentor's job is to get to know the new advisor and mentor him to his strengths.

The mentor sets an example. She has to be able to vividly describe the good life the protégé can build for himself.

The mentor sets an example. She has to be able to vividly describe the good life the protégé can build for himself. It's not about money, really; it's about having balance in life, independence. Once you understand that, the money will be there. We talk a lot about "faith, family, fitness and finance." That's what the mentor reinforces.

I remember we had one team leader who worked 16 or 20 hours a day. He'd call me at midnight, 4 o'clock in the morning, all kinds of crazy hours. He was getting tremendous results, but his team wasn't following him. I sat him down one day and said, "Nobody wants to be like you, so you can't lead them. You need a life! There has to be balance." He was shocked, but he came around. Now he has four top producers working for him. People started following him.

In our firm, we have vertical and horizontal mentoring. Vertical mentoring is a neophyte learning from a veteran associate. Horizontal mentoring is all associates working with others in the firm to balance their weaknesses with others' strengths. It's business building.

We think of mentoring in terms of an investment in the future. One saying we live by here is "The best way to predict the future is to create it." That's essentially what we're doing. By requiring that our new associates work with at least six different people, they see a variety of personalities, styles and strengths. As they form relationships, they know whom to go to for anything — computer systems, sales, marketing, closing, case preparation, taxes and the like. Joint work is also mandatory here; about 70 percent of our cases are joint work. It gives the new person a chance to see what she's learned being used in the real world. It gives her confidence to swing the bat when she's out there.

The best way to predict the future is to create it.

Products change so fast these days that it's hard to keep up. But the fundamentals don't change. They are what we mentor toward. They are the values and qualities you can't learn from a book. You have to see them, feel them, absorb them. Our "living learning library" is how we instill them in our associates.

Joel R. Swinehart
Regional Vice President
AIG American General (Independent Agency Group)
Austin, TX

The Big Picture

Our senior advisors have large client books. They can't spend as much time with the bottom 20 percent as they'd like. Those clients still need service, and their financial situations might change. The senior advisor wants to stay in touch, but it's difficult.

When senior producers face this situation, we'll assign them a new associate. We hire three or four college graduates a year. They don't have any experience and their natural market is going to be small, so they can help the senior advisor stay connected to all of his or her clients. The young people are usually much more technologically savvy, too; older advisors are sometimes slower to embrace technology.

All associates get into ruts now and then. When they're mentoring a new agent, they become reinvigorated and energized.

The experienced advisor sends a letter to his or her clients that goes something like this: "Jane has just joined my practice and will be helping me meet your insurance and financial-planning requirements. I'm still your advisor, but she'll be contacting you to see if there's anything else you need." The junior associate makes appointments with these clients. If the call results in a fee-based financial-planning sale, the junior associate keeps the fee. If it's a commission sale, the senior and junior associates split the commission.

We've found that the senior advisor becomes more productive. All associates get into ruts now and then. When they're mentoring a new agent, they become reinvigorated and energized. They also want to look good to the young people, and that keeps them on their toes.

New producers don't have enough activity to sustain them, but they do have enthusiasm. Giving them X number of clients to care for solves that problem and helps them build their own businesses.

In addition to one-on-one mentoring, we also do some group mentoring with case studies. The cases are real ones that one of the junior associates is working on. We sit down with four or five new advisors and ask, "How would you handle this? Why would you deal with this situation that way?" We don't feed them the answers; we help them work through the problem.

Then there's real learning. They learn from their peers that there's more than one way to approach a situation.

Using these two approaches with new advisors gives them the big picture of what this business is all about. And when the senior advisor retires, there's someone who's familiar with his or her clients who can take over the book of business.

Rick Erickson
Managing Principal
Waddell & Reed Financial Services
Nashville, TN

Mentor Early for a Smooth Transition

The first year the MDRT/GAMA International Mentoring Program was in place in my firm, I mentored an associate. Todd had been in the business for five years. The program was a great motivation tool, and he has qualified for MDRT every year since.

Both of us liked the accountability of the program. For example, it forced us to make joint appointments, something we hadn't done much before starting the mentoring program.

Through joint work with a veteran, new advisors get used to working with other associates.

Of course, it's often harder to sell when two people are in the room. It's easy for clients to think you're "ganging up" on them. However, through joint work with a veteran, new advisors get used to working with other associates, in addition to learning how to prospect, get referrals and make sales. Todd now feels comfortable seeking help when he needs it.

After MDRT, I realized I needed a succession plan in place, so I'm now mentoring my son, Eric, who will take over the business when I retire. Eric graduated from college in December 2007 and worked with me for three years as a college intern. Even working part time, his first-year commissions in 2006 were $60,000.

My clients have grown to appreciate having Eric at each appointment. It's comforting for them to know I have a succession plan so their affairs will continue to be appropriately managed even after I retire.

I put Eric in front of my clients as much as possible. For example, I encourage clients to call when their children turn 21 (or we call them), and Eric meets with them. Because the parents have seen Eric with me for three years, they respond well to meeting with him. And because Eric is the same age as these new graduates, it's easy for him to relate.

Clients crave custom, personal attention.

Even if you don't have a son or daughter interested in running the business when you retire, it's wise to think about succession and to start grooming someone early. College internships are very effective. You need a successor who knows your clients well and has a strong, positive relationship with them. Take him or her with you on every appointment you make. Your protégé will learn, and your clients will be reassured that they'll receive the same care they've always enjoyed if something happens to you. Clients crave custom, personal attention. They want to know there's someone in addition to their primary advisor who is familiar with their situation.

However you mentor young advisors, do it early. They need your knowledge, experience and support to succeed.

Scott B. Hunsicker, ChFC LUTCF
President, Kansas Financial Resources, Inc.
Kansas City Life Insurance Company
Topeka, KS

Mentoring the Mentor

Everyone knows what a tough business this is. It's hard to make any money those first couple of years. New advisors have to learn about the business and our products and get licensed. They have to learn how to get referrals, how to turn referrals into prospects and prospects into sales. They face rejection more often than not, and that doesn't do much for the ego — or the bank account.

Is it any wonder that the four-year retention rate averages 50 percent for multiline firms and a mere 14 percent for life/planning firms?

Yet time after time, I've seen people who were once ready to leave the business but are now making $500,000 a year. It's not magic, and it's not that they started working harder. It's that they started working smarter, thanks to a mentor.

Our approach to mentoring is actually more like coaching. Yes, it's one-on-one and yes, we hold the protégé accountable for reaching agreed-upon goals. The mentor meets with the mentee once a week to review performance. They document and talk about successes, challenges, proposed solutions to those challenges, goals, actual results vs. goals and the focus area for the next week. I meet with mentors once a week to review their performance and the protégé's, too. It's vertical accountability: the protégé is accountable to the mentor, the mentor is accountable to me.

But mentors don't tell mentees what to do. They don't download everything they know. Instead, through active listening techniques, they draw protégés out. If there are challenges or problems, mentors won't try to

If there are challenges or problems, mentors won't try to solve them. They ask, "What have you tried?" rather than "Have you tried this or that?"

solve them. They ask, "What have you tried?" rather than "Have you tried this or that?" They'll ask mentees if they can think of other approaches, and they'll discuss them. They're helping new advisors solve their own problems. That in itself builds confidence. It's also encourages protégés to think critically and creatively about the job.

If junior advisors still don't "get it," mentors will ask their protégés if they're open to some suggestions, some approaches that might work. Mentees are usually eager. By now they're in "sponge" mode!

We take it a step further. I observe many of these one-on-one coaching sessions. In effect, I mentor the mentor. I'm looking for the proper balance of accountability for tasks and investment in the relationship. Mentors who focus only on activities are just task masters. Anybody can look at a call or appointment log, business booked or commissions earned and see if the week's goals were met. By the same token, spending too much time on the relationship is just glad-handing. New advisors need to know we want them to succeed, appreciate their efforts and have confidence in them, but they also need — and want — guidance. When the only thing your boss asks you about is your family, something's wrong.

I observe many of these one-on-one coaching sessions. In effect, I mentor the mentor.

All of which points to the need to choose mentors carefully. They have to have good listening and coaching skills to mentor a new advisor to success. Naturally, you want to pair a new or struggling advisor with a successful senior advisor, but the star producer may be a horrible mentor. Dictators and prima donnas need not apply at our agency! The ideal mentor has the skills and experience to coach the protégé to high levels, and he or she has to *want* to. Seeing an advisor go from $0 to $500,000 in a year or two is quite a thrill.

We've been mentoring this way consistently for years and it has been successful. It's part of our DNA as a firm. We don't think about it. We just do it.

Timothy P. Schmidt, FIC LUTCF
Managing Partner
Thrivent Financial for Lutherans
Golden Valley, MN

Success Story

Brad and Kirstin's story is a real mentoring success story.

Brad was a career changer. He had been an executive at Sears for many years. When he turned 50, Sears wanted to transfer him to Chicago, and he didn't want to go. He had a relative in the financial services business who suggested he check it out. He started in the business seven years ago, and he joined our firm in April 2007. He's quite successful — Court of the Table.

Only 18 months later, they formed a full 50-50 partnership. They split everything down the middle — commissions, expenses, work.

After Kirstin, who was then 24, graduated from college, she asked him whom she should call if she wanted to become an advisor. They already had a relationship: Brad knew Kirstin's family and had, in fact, sponsored her high school business/work project. So we took her on, and Brad was her mentor.

Brad used the MDRT/GAMA International Mentoring Program to bring Kirstin up to speed. He became more than her mentor, though. I'd say the relationship was more like uncle and niece (Brad's children are the same age as Kirstin).

Only 18 months later, they formed a full 50-50 partnership. They split everything down the middle — commissions, expenses, work.

Clients like this approach because they have an advisor who is dedicated to them, but they also know the partner and the partner knows them.

It's a high-activity partnership. They have 36 appointments a week, in their office, which reduces running-around time. (That also makes them look more professional, like lawyers or CPAs.) Here's how they do it:

- Every week, they have 12 appointments with potential clients. They are always together on these fact-finding sessions. Brad, who is now 57, lends credibility to his 27-year-old partner; she's very articulate and knowledgeable. When clients see her in action, she establishes her own credibility. People are comfortable with her.
- They decide which of them would be the best advisor for the client. Case work and strategy are handled by one or the other, who then takes care of the follow-up appointment. That's another 12 per week.
- They also go on 12 client review appointments every week. These are solo appointments.

As in most joint-work situations, clients like this approach because they have an advisor who is dedicated to them, but they also know the partner and the partner knows them.

They've really thought this through, especially the potential bottlenecks or snags. Brad will be ready to slow down some in a few years, and Kirstin will be starting a family. The partnership will still be 50-50, but they'll each have a heavier work load while the other is gone or working less.

This is probably the most successful mentoring story I've ever heard of. It's also unusual because Brad was in the business only seven years when he began mentoring Kirstin, they formed the partnership soon afterward and there's a 30-year difference in their ages. Maybe it just proves that how mentors and protégés are matched up is critical to their success.

Clifford P. Karthauser, CLU ChFC
Regional Managing Director
The Principal Financial Group
Omaha, NE

A Long-Term View of People

When my brother and I started our agency years ago, I was about a month away from college graduation. He was in the life insurance business. He wasn't happy with the environment where he worked, but loved the concept of helping people plan for the three big issues in life: death, old age and disability.

For the first nine months, we did not have a secretary. You could say our dad was our mentor, not regarding insurance, but about life and work. My mother died when I was born, the youngest of nine children, so every day after school all of us kids would go to Dad's grocery store and stock shelves or wait on customers. We learned the value of hard work and how to "keep the customer satisfied." Every one of us went to college and is successful in his or her field.

You could say our dad was our mentor, not regarding insurance, but about life and work. We learned the value of hard work and how to "keep the customer satisfied."

In a sense, we've kept up the family tradition. We decided early on to hire young people right out of college. Eighty percent of our recruits are recent graduates; all our managers joined the firm when they were 21 years old.

We make quite an investment in the preselection process, interviewing about 25 potential advisors for every one we bring into the firm, and we hire only four or five a year. We look for a history of success (president of the sorority or student body, for example), leadership abilities, assertiveness, honesty, a good work ethic, a sense of humor, above-average communication skills. It's also important that the individual has paid some of his or her way through college, just as we did in our family.

That's just the beginning, of course. The first week they're here, we assign them a mentor, an advisor who's at MDRT level, not a management person.

The first week they're here, we assign them a mentor.

The new advisor will be with the same mentor for three years (unless, for some reason, the relationship doesn't work, and then we'll assign the new advisor another mentor). We've found it takes that long for them to become adjusted to the business. At that age, they don't have much experience, but they do have a lot of distractions! They're thinking about the future, getting married, having children — and they're learning a new business at the same time.

The new person must learn to ask friends, relatives and people they have met through observation for an appointment. Prospecting is key. They spend a lot of time learning the right way to develop prospects and qualify leads. We believe heavily in personal observation, talking to other young people. When they go on an appointment with the mentor, the mentor will really hold the appointment and do the vast majority of the communication. If it is a normal life case that takes one or two appointments, the new person will get all of the commission and the credit. If it is a more complex case that takes a series of appointments, which is usually the case with investments and fringe benefits, there will be some type of split. The new agent will not receive any investment commissions until he or she is fully licensed. Our mentors are paid a small stipend for being involved in our mentoring program.

There is an old adage that the teacher always learns more than the student. I believe that adage is true. A huge benefit to the mentors of being in the mentoring program is that they will grow immensely through the process. Because the younger person is looking up to them, they have to be "on their toes" all the time. Their desk will have to look better, their appointment book will need more pages filled, so that they look good to this new, young protégé. If senior agents, or mentors, have not been working quite as hard as they should, have not been making as many appointments as they should, have not been dressing as well as they should, all of that will improve because they now have this younger person watching every move they make. And the mentors get together every five or six weeks to share ideas and help each other out.

The teacher always learns more than the student.

Companies may not push this approach because of the time and energy it takes to bring young people up to speed. It is a long-term view of people and the business, but we think it's worth it because these kids stay with us for life: 75 percent of the people we hire make it. We've built a strong, successful firm by being extremely selective, hiring young college graduates and mentoring them for three full years. The process makes for a cohesive team.

Robert C. Savage, CLU ChFC
Chairman Emeritus, Savage and Associates
MetLife
Toledo, OH

Different Strokes for Different Folks

At our firm, we believe that we should be working to develop and mentor all levels of our associates. We have found that associates, however — especially the more experienced ones — do not want to receive group mentoring when there are inexperienced associates also attending. So we have formed internal study groups for different levels of associates. We currently have four different groups. They meet on a regular basis (one quarterly, three weekly) to review production and actions plans and to share best practices. In addition to experience level, we organize the study groups based on a reasonable stretch production goal for those associates. To be a part of the group, the associate must attend the meetings and complete any assignments.

At our firm, we believe that we should be working to develop and mentor all levels of our associates. So we have formed internal study groups for different levels of associates.

One example of these study groups is with 10 of our experienced associates. We call it the Top of the Council Study Group because that is one of MassMutual's highest production levels. We meet on a quarterly basis for a day and a half out of the office at a Ritz-Carlton that's about 75 miles away from our main office. We reserve a conference room and have meals and refreshments brought in. Each person shares in the expenses and pays for his or her own hotel room for the one night per quarter. On the first day we review their assignments from the previous meeting. On day two, we usually have a topic to review. Topics have included enhancing listening skills, market segmentation, building a client-review system and evaluating and maximizing the talents of sales assistants. We started this group in January of 2007; within just six months we were seeing a dramatic increase in joint work among the members of the group.

Another example of a study group is the Blue Chip Council, which is a level below Top of the Council. This group meets every Friday afternoon for an hour. The agenda includes reviewing goals for the week and reviewing a chapter of the book that members are currently reading. Books have included *The 7 Habits of Highly Effective People* and *The E-Myth.* We are seeing much more joint work among these associates, too, and more effective systems within their practices.

The camaraderie, joint work and internal mentoring within the firm as a whole have greatly increased.

Management facilitates all the study groups. The remaining two groups are oriented more towards newer, inexperienced associates and focus on accountability for weekly activity and marketing and product training.

The attendance at these study groups has increased dramatically over regular training sessions. Also, the camaraderie, joint work and internal mentoring within the firm as a whole have greatly increased. The sales results have started to come, with much more to follow.

John Natoli, CLU ChFC CFP CLF CMFC
Deputy Managing Partner, Capstone Financial Partners
MassMutual Financial Group
Atlanta, GA

Paid Learning Pays Off

What do you do if you interview someone who has potential to be a high producer, but who can't, at the moment, afford to get up to speed? That first year is usually a low-income one, and some people can't do it financially.

We found what I think is a unique solution: paid internships.

Most of the time, new advisors come into the firm and start immediately with joint work. They're supervised by a sales manager but will work with five to eight advisors who have different specialties. They're producing from day one. They continue doing supervised joint work for around 24 months, building relationships throughout the firm; after that, they're full-fledged advisors themselves. However, ours is a team culture, so about 85 percent of their cases after those first 18 months will be joint work. This is our usual process.

Two or three times a year, we find people with promise who can't afford not to have a regular income while they learn the ropes. We'll hire them as administrative assistants.

But two or three times a year, we find people with promise who can't afford not to have a regular income while they learn the ropes. We'll hire them as administrative assistants — or, as we call them, "paraplanners" — to senior advisors who need that kind of help at minimal cost. It's a salaried position.

Assistants will usually be with their advisor for 12 months. In addition to case prep work, follow-up calls and letters, keeping the advisor's calendar and other administrative tasks, they'll learn our processes and products and get their licenses. They'll go on two or three joint appointments with their senior advisor but will not be responsible for setting the appointments until the last two to three months. By then they'll know more about the business.

At that point, we transition these paraplanners into our usual process. They'll develop their own client base as they do joint work with others in the firm and will have production requirements. If they and their first advisor — their "mentor," if you will — have developed a strong relationship, the senior producer may turn over part of his or her book of business to the new advisor.

This is a win-win situation for everyone. We don't lose out on someone who has great potential. The recruit is paid while he or she learns the business. And the senior advisor gets inexpensive help.

Kerry Lawing
President, Lawing Financial Group
Ohio National
Overland Park, KS

A Systematic Approach

My partners and I started this agency 21 years ago. We were pretty green!

I heard about Dick McCloskey and his training program, which he called "mentoring." Dick was one of the first people to formalize mentoring, and 21 years ago it was the only training system that used the word as far as I know. I was amazed at what his program did for young advisors three years out of college. These kids were producing at high levels.

Mentoring is really ... an abundance mentality.

Dick and I talked about it and he offered to teach the system to me. He thought that if he could do that successfully, he might also have a transferable system that would benefit the rest of the industry. And he did.

It's a very formal program. We were lucky that it was available when we started our scratch agency. We didn't have an existing culture to deal with. Mentoring is really a culture more than a process. It's an abundance mentality. You have to be willing to share clients and commissions. In many firms, new advisors are seen as a drain on the agency. Dick's system won't work in that environment. I visited some firms that were attempting to implement Dick's mentoring system. My determination was that they weren't using the system in its entirety. This was likely because their culture wasn't conducive to joint work and sharing of commissions, so they weren't getting the same results that we were.

In Dick's mentoring program, the new person makes a formal commitment. It's a systematic approach, not just joint work. The new person has to make X number of appointments, then the mentor guarantees $Y in sales. New advisors can't control their sales skills yet, but they can control their activity.

It's critical that top management is committed to the program, too. You have to keep it going. Veteran agents benefit from mentoring because the protégé makes appointments and does case work. Also, as you work with the younger advisors, you develop relationships, and that can also solve future succession issues.

Establishing a mentoring culture was the single most important contributor to our early success.

Another benefit to the senior advisor and the firm is that all of our clients receive superior service. The mentor wants to spend more time with A clients, but the C clients deserve good service, too. The protégé looks at the C clients as A clients, and they are to him or her. In addition to providing customer service, the recruit learns how to get A-client referrals for the mentor.

When we started two decades ago, there were just five of us. Today we have dozens and dozens of people in many divisions — group, life, investments and so on. Everyone is used to splitting business. Our target market is the small-business owner; when advisors talk to owners about financial planning, life or other insurance, they'll also mention our group specialist and have him call on the owner.

Establishing a mentoring culture and starting the business with Dick's system was the single most important contributor to our early success.

I realized from the beginning that I needed a mentor myself. Dick McCloskey not only introduced me to the mentoring concept that he'd developed, but also to GAMA International. This organization has exposed me to many of the stars of this industry. These are also the people who have contributed to my success. I'm further along today than I would have been, had I not been exposed to these individuals over the years.

And our advisors are succeeding, too. Tripp Leonard joined the firm in 1995. Today he's one of our industry's top planners and a team leader, thanks to mentoring.

With a mentoring program in place, you can recruit people right out of college. They don't have the "overhead" that older workers come with — children, mortgages, car payments. They're eager, smart and technologically savvy. Mentoring is also perfect for career changers. It gets them up to speed on our industry fast.

[Mentoring] will work for any firm or agency ... as long as that abundance mentality exists throughout the organization.

We still use Dick's model for mentoring. The team leader mentors advisors with 10 years' experience; they, in turn, mentor those with five, who mentor advisors with one or two years of experience.

It will work for any firm or agency … as long as that abundance mentality exists throughout the organization.

Michael R. White, CLU ChFC
President and CEO,
Virginia Asset Management, LLC
Securian Financial Group
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Lessons Learned on Mentoring

Everybody wants to be successful. But not every one will be. Those that rise above the norm are most likely those who put a lot of extra effort into their business…and they are also the people who do something else. They reach out to those who are successful and ask for help. They value the input, listen carefully and then they act on what they have learned. These individuals are always appreciative. They are life long learners…and most often become life long givers.

Here are some of my perspectives on mentoring…

Mentees will learn and apply their learnings on their timeline, not the mentor's.

Mentoring is an intimate, personal process between two people.

Mentoring is about sharing and learning.

It works best when the process is voluntary.

If the process is not voluntary, it's not mentoring.

Both mentee and mentor must have a clear rationale for being in this relationship…both have to get something out of this process or it will not work.

Learning is about listening, understanding and applying the lessons.

Mentees must want to learn.

Mentors must want to share their knowledge freely without fear or reservation.

Mentors and mentees must agree on what is to be learned, how it is to be learned and the time frame for learning.

Mentors and mentees must establish a check-in and monitoring process and adhere to it. Failure to monitor progress says the process is not important or valuable.

Mentors and mentees must establish a graceful way to exit the relationship before beginning the relationship.

Mentors must be patient and open to the outcome…or it is not mentoring.

Mentees will learn and apply their learnings on their timeline, not the mentor's.

Mentees must learn and act on their learnings if they expect their mentors to continue to contribute to their learning and growth.

The dialog between mentor and mentee must be brutally honest. When either party holds back, the process stops working at that moment.

If mentor and mentee can not be totally honest with each other, it is not a good fit. Mentoring relationships that end because there was not a good fit are not failures.

Mentoring and money are complicated. Be careful!

If money is involved, it may not be mentoring. It may be training, coaching, facilitation, partnering or supervision.

If mentoring is mandatory, it may not be mentoring.

As a business owner or executive, if it's important enough to invest in a mentoring program, it's essential you define in advance the outcomes you need to declare the program a success.

Mentoring works best when the mentee has a written business plan that is mutually reviewed and agreed to. Keep the plan clear, concise and focused!

Monitoring the implementation of the business plan is a critical mentoring process.

One final thought: Business is first and foremost about people. Successful people have always been mentored by successful people.

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About *Great Mentoring Ideas*

Mentoring is a proven technique for providing guidance and encouragement. In *Great Mentoring Ideas,* the seventh in the *Great Ideas* series, 40 field leaders share the strategies they use to mentor new and veteran advisors and new managers, including group mentoring, peer-to-peer mentoring, joint work, study groups and much more.

GAMA International's *Great Ideas* Series of Books

This series is designed to arm today's industry leaders with the information they need to succeed in an increasingly competitive marketplace. The *Great Ideas* series presents a broad collection of proven practices that have sustained veteran leaders throughout their careers and propelled a new generation of leaders to extraordinary success.

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