

Make Your Own Tailwind



**A Special Guidebook from
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by Bill Bachrach, CSP, CPAE

Long distance cycling has delivered many lessons that have contributed to me helping FAs run better businesses and live better lives.

An obvious fact about riding a bike is that it's easier to ride with a tailwind. The problem with this, of course, is that you don't get better, stronger, or faster riding with a tailwind. That usually comes by riding uphill or into a headwind or both. Where's the fun in that, right? Don't worry, this is not another "no-pain, no-gain" lecture! Instead, here are 3 things you can do to make your own tailwind. Each is guaranteed to contribute to your success and happiness in business and in life. When the real world is not giving you a tailwind, implementing these ideas will make it feel like you have one anyway.

1. Attitude: We were in Alta, Utah this past January for our annual ski trip and mastermind week when first-timer, Michael, who had just met Judy the day before, said "Judy, you just glow! I really like you. You exude this terrific energy which is totally contagious." How's that for a spontaneous compliment? He's right. Judy does glow with a radiant positive attitude. How can you get one?

- a. **Attitude is truly a choice.** Judy didn't build a successful business, raise 5 children, and create an enduring marriage with Larry because everything in life just goes her way. If you knew her whole story and the many serious challenges she has faced you would be even more impressed with her attitude choice. What attitude do you choose most of the time?
- b. **Be more grateful.** Chances are that anything that could cause your attitude to be bad is a "first-world" problem. You live in America. How bad could it really be? During your next "woe is me" moment consider how much more challenging every single element of your life would be if you were born, or lived, somewhere else. Even the other modern, Western democracies have more headwinds than the United States.

- c. **Be less "me-focused."** When your attitude turns south consider the direction of your focus. Chances are that you are focused on how you are not getting something that you want. Ask yourself, "What could I do right now that would make a difference for someone else?" Just thinking about helping others will shift your focus and your attitude to a more positive place.
- d. **Turn off the news.** Or at least watch and read less. News tends to trigger emotions of frustration, anger, and despair. Especially because there is little, if anything, you can do to change the enormous problems covered by the media. Instead, listen to your favorite music. How often has the news inspired you to tap your foot, snap your fingers, or get up and dance? Wouldn't it be sad if you spent more time every day with the news than listening to music that makes you smile or want to dance? As I'm working on this article on a flight home the song "Music is the Doctor" by the Doobie Brothers just started playing in my headphones. Whether you are a classic rock fan or not, I defy you to listen to that song and have a bad attitude at the same time. Create a positive attitude playlist and listen to it... a lot. Especially, when you're feeling a business or life headwind. Maybe music really is the doctor.

2. Work smarter. Evaluate what you do when you are at work to determine how much of what you do is *real* work that leads to a better client experience, better client outcomes, and adding more ideal clients versus how much is just busy work that could be dropped completely or delegated to someone else.

Start by looking at your calendar. How many appointments do you have with clients? What do you actually do on those appointments with your clients? Are you pretty much on auto-pilot with a market update and a few comments about being on track? Or are you asking great questions and uncovering more opportunities to

elevate their experience and results in ways that could provide more value to them and more revenue and business for you? Do your client meetings feel proactive or reactive?

What does your calendar say about how much time you invest in acquiring new clients, especially ideal clients? Most advisors say they want more ideal clients. Upon examination of the reality of where their time goes, unless those future clients fall from the sky, this goal will not be achieved. It's no secret that the most successful advisors work with fewer clients for higher per client revenue. Acquiring those clients comes from consistent, proactive client acquisition activity.

After evaluating your time and determining how much of your so-called "work" hours are really not productive, you can convert some of that wasted time into activities that are more fruitful and take some of that time off. After all, if you're not really doing something productive anyway... go home and have some fun with the people you care about.

3. Relax. Lower your expectations. Take a breath. Take the pressure off. This may seem like odd advice from the trainer and coach of top advisors with over-achiever tendencies, but sometimes it's the right formula. Another new Alta Mastermind ski tripper, Jeff, was frustrated because he wasn't feeling passionate about his FS business. Somewhere along the way he picked up a belief that he's supposed to be *passionate*, especially if he wants to go to the next level. Where is it written that you have to be *passionate* about your work? It's okay to simply enjoy your work. And you don't have to enjoy it all the time! After all, there is a reason why they call it "work." Some days suck. Some

activities suck. Some people suck. Sometimes clients suck. Some employees suck. You've heard the saying, "Find what you love to do and you'll never work a day in your life." What a load of crap! Don't create headwinds for yourself by setting expectations that don't really matter or are BS. Maybe you can enjoy your work enough so it gives you the money and the freedom to do more of the things you are more passionate about. Like being with your family, your friends, and skiing. Maybe there will be times in your career when you are more passionate than others. Maybe you will have a great career with financial success and excellent client service and never have felt *passionate* about it. Passion is not a KPI. You can very effectively, with a high degree of skill and confidence, execute the activities that lead to acquiring and serving ideal clients... without passion.

The financial services industry is a tailwind business. The 2 main reasons are:

1. People need help with their money. Lots and lots of people in several profitable demographics will pay for financial planning and advice.
2. The market trends up and the economy are more often good than bad. Sure there are headwinds: competition, regulation, economic downturns, technology overload, etc. When I started in the business in the 80s the Dow was about 1,500 and now it's about 20,000. That, my friends, is a tailwind!

Headwinds or tailwinds, this is a great business. You can create your ideal life income, have time freedom, and help people. Enjoy your ride.

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Bill Bachrach's thinking, writing, speaking, and training have made him one of the most popular resources in the world for Financial Advisors who seek to build high-trust client relationships, master client acquisition, and emulate the success habits of the Top Advisors. His books are industry best-sellers and his articles appear in the most prestigious financial services publications around the world. For more information or to book Bill now, call Anne Bachrach at 619-255-4888 or visit www.billbachrach.com