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■ Section 1 – Overview

Introduction and Welcome

Welcome to the personal branding workbook for Canadian financial advisors. It has been designed to help you develop and articulate your brand in the marketplace.

CI Investments has developed the Personal BRAND Framework in co-operation with financial advisors across Canada. For an overview of the BRAND Framework, please watch the Personal Branding for Financial Advisors presentation at www.ci.com/professionaldevelopment. It provides an introduction to:

- A definition of brand
- Why building a brand is important
- The Personal BRAND Framework.

After viewing the presentation you are ready to begin the workbook and start crafting your brand message. By the end, you should have the ability to build and deliver sticky messages – ones that clients and prospects can understand, remember and repeat. Defining your brand will enhance your professionalism and should help you win business.

Workbook objectives

Upon completing this workbook, you should be able to:

- Describe your personal and professional biography, plus your business model.
- Articulate your beliefs and how they impact your business and behaviour.
- Explain how you create a repeatable, reliable client experience.
- Identify your tribe – the people you serve and how you are qualified to work with them.
- Differentiate yourself by demonstrating how you and your business are different from others.
- Implement a personal BRAND strategy.

Workbook methodology

This workbook has been designed as a stand-alone document that can be customized to your needs. You can work through the entire BRAND Framework, or just complete segments. On page 5, you will find an exercise to help you identify your level of readiness to articulate the various components of your brand.

Coming soon

Later this year, I will be launching additional Web-based assistance for this workbook. I am planning a series of online tutorials to support the five segments in the BRAND Framework and implementation plans for the brand messages you develop. These will be accessible at ci.com/professionaldevelopment. It will be like having a personal facilitator to help you as you go through the workbook.

I will also be launching other material to support your development and implementation of your personal brand. This will include a review by our experts of your brand messages, moderated conference calls and webinars with other advisors who are using this workbook to develop their messages. It should be an opportunity to connect with advisors who are working with a similar BRAND.

Challenges ahead

Developing your personal brand can be challenging and may not be for everyone. It is an introspective and sometimes difficult process that helps you to develop the core messages that describe your differentiated offering and value to relevant people. Peter Montoya, one of the gurus of personal branding, doubts that everyone has the ability to do the soul searching required to develop their brand.

I believe the ability to look at yourself openly and honestly is the most important skill when it comes to developing a powerful personal brand. If you are up to the challenge, the outcome can set you apart from your competition and help you differentiate yourself in the marketplace.

On a positive note, it is easier to brand yourself than it is to brand a company or organization. Why? Because you believe in your talents, skills and abilities and only you have the ability to identify, describe, refine and apply them with your clients.

Good Luck!

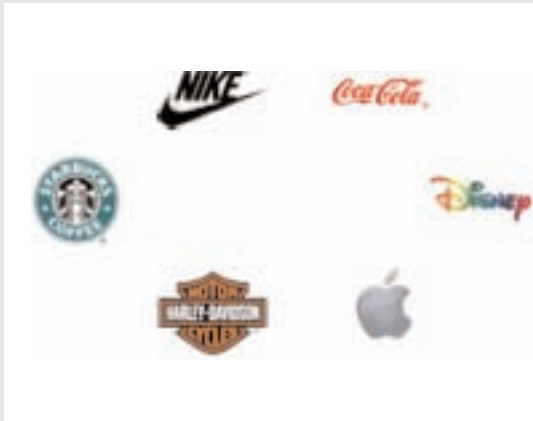


Doug Towill
Senior Vice-President
Strategic Business Development
CI Investments

The definition of brand

Branding isn't new to our industry. The idea has been around for a long time, but few people are able to sustain their brand. This may be because many people don't understand what branding is – and what it isn't.

Let's begin with what it isn't.



Brand is not just a logo

A logo can be a short-cut to the brand, by crystallizing our thoughts and feelings about a business, but that's not the whole brand.

Here are logos from companies with great brands. They evoke brand awareness, because of the well-defined messaging these companies have done to develop their brand.

Brand is more than just a marketing image.



Brand is not a personality

Each of these people has a strong personality and certain attributes associated with them, but their face or name is not their brand. They have done substantial work to develop their brand, or rebrand, over the years.



Brand is not a product

It is more than what you sell. Products are commodities; as such, they provide no differentiation in the market. Products can help position and secure your brand, but they are never your full brand. You bring more value to the equation than the product.

Brand is a person's gut feeling about a product, service, organization, or an advisor because people are emotional, intuitive and non-rational. It is defined by individuals, not companies, market segments or audiences.

*It is not what YOU say it is
It is what THEY say it is...*

Personal branding is the process used to develop and implement your brand. It can be difficult because we can't control what others say about us. But, there are deliberate, conscious steps you can take to influence how people perceive you. These involve developing not just a deep understanding of your clients' needs, but also an understanding of your strengths and how they can meet client needs.

Why brand is important

People have too many choices and too little time. It has been estimated that the average Canadian is bombarded with more than 3,000 different advertising messages every day.

Potential clients do not have the time to filter all the messages and make decisions about who should be their trusted advisor. People are confused and need help to make this decision. To help them, you should craft clear, concise messages that accurately portray your abilities and your offering. You need to enter into conversations with them to gain an understanding of their needs and to provide them with a complete picture of the value you can bring to them.

If you were asked to describe what you do, would you be able to articulate yourself clearly, compellingly and with enthusiasm? Having a well-crafted Personal BRAND Statement will allow you to communicate your value and offering in the marketplace with a concise, powerful message.

Here is an exercise to demonstrate the importance of a strong brand.

On the left, there is a list of companies. On the right, there is a list of brand statements. Draw a line matching the company to the correct brand statement¹:

Company name	Brand statement
Michelin	Save money. Live better.
Nike	make.believe
Microsoft	imagination at work
GE	A better way forward
Mazda	Zoom-Zoom
Lexus	Your potential. Our passion.
Sony	Because owners care
WestJet	Just do it
Walmart	The Pursuit of Perfection

Which of these companies were the easiest to match with their brand statement?

Why do you think those particular brand statements have stuck with you? Is it something the company has done or something about you as a consumer? Would everyone have the same list?

What does this tell you about the power of a strong brand?

Based on this exercise and your own experience, what would you say are the top five components of a successful brand?

¹See Bibliography page for answers.

Comfort continuum

The following topics could come up in a conversation with a client. How well prepared are you to respond to them? The comfort continuum measures how comfortable you are with discussing these statements. Place a check mark under the statement that most accurately expresses your feelings.

	Comfort continuum			
	Uncomfortable ←			→ Very comfortable
	I would be caught off guard and find it challenging to discuss.	I would be able to come up with something on the spot.	I have given this some thought and prepared comments, but don't feel confident with my response.	I am prepared for this topic and feel confident that I could discuss it at length, without hesitation.
Your personal and professional biography, plus the nature of your business.				
How your experience impacts your business and relationships.				
The deep need you satisfy for your clients.				
How your business beliefs drive your behaviour.				
How your process – the actions you take with a client – creates a consistent, reliable and remarkable client experience.				
The type of people you can best serve and the type of person you have had success with in the past.				
How you are remarkable, or different from other advisors.				

CI BRAND Framework

The Brand Framework is a comprehensive model that addresses the five major components of a powerful brand.

- B** Biography / Business – *You as a person. Your stories. Your business.*
- R** Reasons for what you do/how you act – *Business beliefs and behaviours.*
- A** Actions you take/processes – *Client experience.*
- N** Niche served – *The people you serve. Your ideal client. Your “tribe”.*
- D** Differences – *Your focus. Your remarkable features.*

Crafting compelling, precise and insightful messages for each component is necessary for a powerful personal brand.

■ Section 2

Developing your BRAND

In this section we go through each of the five components of the framework in order to develop your own Personal BRAND Statement.

Objectives

Upon completion of this section, you will be able to:

- Develop and deliver clear, concise messages for your personal BRAND that address each element of the framework.

B – Biography/Business

There are two parts to the **B** framework. The first addresses your personal and professional biography, the second, your business. Here we define the value you bring by highlighting the deep need you fill for your clients.

Objectives

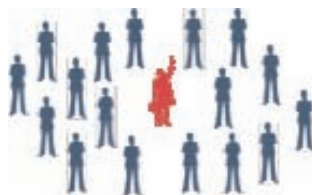
Once you have completed this section, you should be able to:

- Draw on stories to describe your personal and professional biography.
- Explain the impact your biography has had on your business.
- Identify your core strengths.
- Position the value you bring to clients by linking your services to their needs.

Biography

We are not talking about inventing something to sell; we are talking about focusing on the real you:

- Your unique history
- Your unique experiences
- Your unique gifts.



Your current message

The following points from the comfort continuum relate to biography/business:

- Your personal and professional biography, plus the nature of your business
- How your experience impacts your business
- The deep need you satisfy for your clients.

What would you say today if any of these topics came up? In the space below, jot down your answer.

How compelling is your answer? Would a client connect emotionally, as well as intellectually, to your response?

A lot of people struggle when they try to introduce themselves. No wonder – if you are 40 years old you have over 200,000 waking hours of history/experience to choose from! It can be difficult to zero in on your most important messages.

Refining that message

Everyone has a complicated biography. So, what you need to do is pull your biography together so that it creates a single, memorable picture of you that is relevant. Let's start with some of the most pertinent areas that a client may be interested in. Take a moment to think about these questions and record your answers.

Personal

Where are you from?

Where did you grow up?

Where did you go to school and what did you study?

Where do you live now?

What is your family like?

What are your hobbies?

What do you love to do?

Professional

What is your business biography?

How long have you been in business?

What is your focus or specialty?

What is your inspiration?

What is exciting about what you do?

What first attracted you to this business?

Those are just the facts. They are important, but they don't provide insight. Take it to a deeper level by supplementing the facts with comments such as:

- How they impact your unique way of relating to the world
- Your values and your passions
- Your abilities and strengths
- Your hopes, dreams and ambitions.

Here is my personal biography with comments on how it impacts my business:

Question	Doug Towill personal facts	Impact on how Doug manages his business
Where am I from?	Born in Moosejaw, Sask.	I bring a small town approach to my business interactions. I like to build personal close relationships with those I deal with.
Where did I go to school and what did I study?	B. Comm. (University of Toronto), MBA (University of British Columbia)	I'm a business junkie. I'm the type of person who goes directly to the business section of the newspaper. I usually throw out sports, lifestyle, entertainment and even the front section. I amass a ton of information on business topics, filter and prioritize it for my clients.
Where do I live now?	Vancouver, B.C.	I have a West Coast/Left Coast mentality. Life is not just about numbers. Balance and symmetry are important to me.
What is my family like?	Married with twin nine-year-old girls	Proud and evolving father. Family man. I have a strong belief that financial decisions are a family decision and that personal and family values should be a big part of financial planning.
What do I love to do?	Love to travel	Tons of travel for work – mostly Canada and the U.S. I meet and speak with a huge number of advisors. This gives me exposure to a vast array of business models.
Topic	Professional fact	Impact
What's my business biography?	10 years as a professional consultant, 10-plus years in investment management	I am different from most people you meet in the mutual fund industry. I don't focus on product or selling something. I am a business consultant to business people (advisors). This is not a sideline or a new activity – it has been my core role for over 20 years.
How long have I been in this business?	10-plus years in investment management	I have seen a tremendous number of financial practice business models – some successful, some not. Part of my value to advisors is my distillation of countless years of advisor experience and wisdom.
What is my focus or specialty?	Focus on practice management, not product	My focus is on the development and delivery of business solutions – what I call trends and tools. I research trends in the marketplace and identify opportunities and challenges that advisors have. I then develop tools to help them capitalize on the opportunities and the challenges they face. An example of a trend might be the demographically driven shift from accumulation to distribution in financial services and the resulting opportunities in the retirement market. An example of a tool would be personal branding for advisors.
What is exciting to me about what I do?	Presenting advisors with concepts that are important to them	I like to bring fresh ideas or perspective to advisors who want to take their game up a notch. I like to think of my value as cutting-edge ideas – communicated.

As you can see, the facts are only as meaningful as the story behind them. Facts alone don't communicate the importance of your experience.

A key aspect to helping people understand the meaning and importance of your biography is to build and tell personal stories. Stories say a lot about the person telling them, in a way which allows the listener to identify and make their own decision about what the story tells them about you and your suitability as their trusted advisor.

Telling stories takes practice. It is trial and error, so you need to carefully craft and practice your stories. You should deliver them, not so they are rote memorizations, but so they follow this model:

Story telling

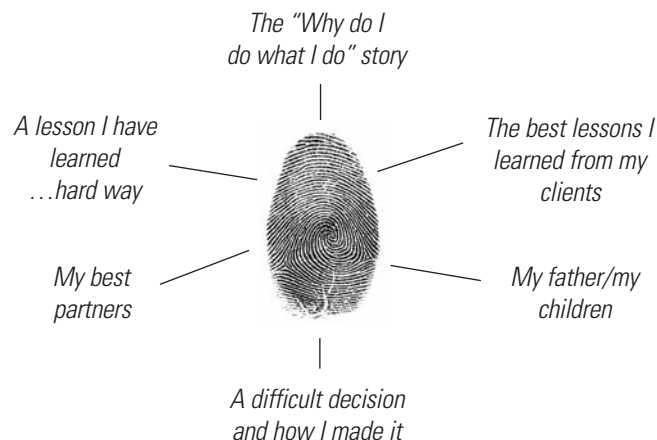


- Concise
- Told in the language of the audience
- Not predictable
- Emotionally engaging
- Contains truth
- Infused with meaning.

Use humour to alleviate stress

Good stories are humorous and not predictable. Laughter and stress cannot occupy the same space at the same time. Since people consider most financial dealings stressful, appropriate humour can be a great tool.

It is up to you to determine which stories are most meaningful to your audience. I can offer some ideas, but you know the ones that are most compelling and likely to create an emotional and intellectual connection between you and your listener. Here are some ideas:



If the front page of a newspaper was dedicated to stories about you, which articles would attract the most readers?

On the next page is a template for a front-page spread with five spots for personal or professional stories. Choose the best three to five stories that highlight who you are and what you do. Refer to your answers and the examples for inspiration. Focus on key words or ideas that are meaningful, compelling and repeatable.

Step 1 – Turn key words into 5-6 word headlines.

Step 2 – Write out the story, focusing on how it has impacted your view of the world.

TIP

Elements of a good front-page story

Every story needs a headline to capture, in a concise and compelling way, the essence of the story. Good headlines should make the reader want to read more. A good story needs a protagonist, or hero, a challenge or obstacle, and a resolution or meaning. Consider these points when writing your stories.

Front-page spread on YOU

Headline #1

Headline #2



Headline #3

Headline #4

Headline #5

Business

The business part of the **B** in the BRAND framework focuses on the value you provide to your clients. Here we examine the needs you meet and the skills you bring to the relationship.

A typical question that someone will ask is – *What do you do?* The answer is not simple. You could respond by listing the services or the solutions you offer, but this is unlikely to capture your client's interest in a compelling way. When your client asks – *What do you do?* They really want to know – *What can you do for me?*

Your current message

When people ask – *What do you do?* How do you answer? Jot down your typical response.

Circle the key words in your answer. Do these words connect to people emotionally? Do they see how your offering fills a real need for them? Will they recognize the experience, gifts and talents that you bring?

Refining that message

Strong messages about your business need to address two concepts:

■ The need the customer has, or the problem they need solved.

This may be obvious, but often advisors pursue opportunities that clients don't need. If the opportunity doesn't meet a client need, there is no value in the eyes of the client.

■ The skills and talents you bring are viewed by the other person to be superior to other alternatives.

You need to differentiate your solution and show why you should be the preferred choice for the client.

The result is a Personal BRAND Statement that is in line with your client's challenges and desires which communicates why you, your company and your solutions are superior to your competitors.

For this next exercise, I would like you to broaden your focus to include the offerings of your firm.

List the important *competitive advantages* your firm offers. Write down as many ideas as possible and take inspiration from your firm's vision, mission or strategic goals.

Next, list the words that describe *the value of the solutions* you offer.

List key words which describe the *primary strengths you bring to your clients*. Take inspiration from the biographical stories about yourself. Remember it is the combination of your experience, skills, and point of view that make you different.

Now, go back over the last three exercises and circle two or three of the most important ideas or words, keeping in mind your client's needs. Record those ideas here:

Personal BRAND statement

Finally, we will bring this together to form a single expression of the value you bring to clients.

- Step 1 – Review your biography and business offering. Note the key words you circled and the headlines.
- Step 2 – Using those words, take **three minutes** to draft a statement which captures your value to your clients. This is a first draft – so don't edit.

Personal BRAND Statement – Draft 1

- Step 3 – Read your draft out loud. Is the wording awkward? Does this statement highlight your personal strengths?

Core strengths

Your greatest value to your clients results from identifying your core strengths – *what you do better than anyone else* – and using them in your interactions. This is the premise behind Jim Collins' book *Good to Great*. While there are many levers for driving great performance, the master lever is making sure you play to your strengths.

We spend a lot of time identifying our weaknesses and trying to correct them. (Think about your last discussion with your child about their school report card, or your last performance review.)

I suggest a more positive approach. Find your strengths, focus on them and don't try to change who you are.

As you grow and develop professionally, don't try to fundamentally change your personality. Instead, **become more of who you already are**. Your key attributes and strengths are already in you.

We all have areas we need to improve, but where you will grow and develop the most are in areas of your greatest strengths. Strengths are defined by Marcus Buckingham in *Now, Discover Your Strengths*, as activities in which you exhibit consistently, near-perfect performance. They are made up of three ingredients:

- Talents – things you are born with that stay with you, such as personality traits – assertiveness, competitiveness, or gregariousness.
- Skills – that are learned or developed. These are often career or job specific – such as providing comprehensive portfolio analysis for clients.
- Knowledge – which is not just information, but things you have come to understand through study and experience.

Let's identify your core strengths.

Over this past week, did you engage in any activities that used your strengths? These are activities where you felt strong, powerful, confident, or authentic.

Describe those activities and write down what you were doing:

Next, identify activities that made you feel weak, drained, frustrated, or bored.

Describe them:

- Step 4 – Rewrite your Personal BRAND Statement. This time, focus on creating a concise, compelling statement that highlights your personal strengths.

Personal BRAND Statement – Draft 2

What can you take away from this exercise? Are there common elements to the activities that enliven you? Are there common elements to those that drain you?

This exercise has laid the foundation for your Personal BRAND Statement. As we progress through the workbook, you will continually refine this statement.

What personal strengths are becoming evident as you reflect on how different activities make you feel?

This is an exercise you can begin today, and continue daily, until your core strengths become evident. As you go through your day, record when you feel strong or weak. Make sure your notes are specific about what you were doing when you had that feeling. I like to keep mine in the notes section of my PDA so I can continually evaluate whether or not I am developing my strengths.

R – Reasons for what you do and how you act

In the **Reasons** section of the framework, we explore your business beliefs and how they drive your actions.

“Talk is cheap, because supply exceeds demand.”
– Unknown

Business beliefs can be about your investment style (growth vs. value), the way you treat your clients (educational vs. hand holding), or how you run your business (fee-for-service vs. commission).

Objectives

Once you have completed this section, you should be able to:

- Differentiate between values and beliefs.
- Articulate your business beliefs.
- Explain how those beliefs determine your actions and behaviours.

Your current message

During the comfort continuum exercise, I asked you to indicate your level of comfort with the topic *how your business beliefs drive your behaviour*. How carefully have you considered your messaging in this area?

You make choices about your business. It can be a decision to offer fee-based rather than commission service, or to focus on a single market segment like high-net-worth clients. There are many factors you weigh to make your choice. We use our personal beliefs to make decisions about our business.

Jot down 10 of your business beliefs. Don't edit them – you will review them in a moment.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Go back and eliminate anything that can be transferable to another business. Beliefs are specific to this industry. Anything transferable, such as ‘the client comes first’, is a personal attribute or value.

Once the values have been eliminated, you are left with your core business beliefs. You are now ready to move to the next step.

Refining that message

The ability to articulate core business beliefs is integral to the messaging of your personal brand.

Recent events have reduced the trust people have in the markets and the financial services industry. Whether it is the asset-backed commercial paper or Société Générale scandals, or the misdeeds of an unscrupulous advisor, the public does not hold financial advisors in high esteem.

Clients and prospects have their own beliefs about financial matters and they need to know if their beliefs and ours match, so that we can work together effectively.

Discussing our business beliefs with conviction and certainty increases our professional stature, setting us apart in our field.

Here are some examples of business beliefs for financial advisors:

- I believe in efficient markets and modern portfolio theory.
- I believe that prudent diversification can reduce portfolio risk.
- I believe most people are too caught up in chasing hot funds and market timing to succeed at investing.
- I believe managed money solutions are the best alternative for most investors.
- I believe the core of any successful financial plan begins with a deep understanding of the client's values, situation and goals.
- I believe in this complex financial world that clients are best served by advisors with professional certification.
- I believe that clients are best served by fee-for-service compensation in which the interests of the client and the advisor are aligned.

True business beliefs are not just statements about feelings. They are business truths that your experience in this industry has taught you.

Think about your experience. You have learned a lot. I believe that one of the main things clients look for is a distillation of this experience, or your wisdom.

What is the truth – from your experience? What is your view on where this industry is going? What have you learned? What do you know works in this industry? How does that impact what you do?

Return to your list of business beliefs. Select three to five that your business will never compromise. Next, clarify how those beliefs influence your actions by rewriting them:

1. I believe

therefore I

2. I believe

therefore I

3. I believe

therefore I

4. I believe

therefore I

5. I believe

therefore I

This is the framework for rationalizing your business decisions to your clients. Defining your beliefs can more powerful by linking them to tangible actions.

Personal BRAND statement

Now we will revisit your Personal BRAND Statement. Review the work you have just completed for **Reasons** and incorporate the key elements:

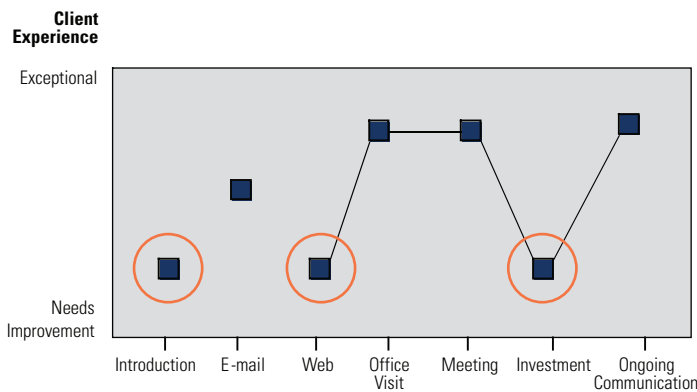
Personal BRAND Statement – Draft 3

Let's begin with the Touchpoint Audit.

To determine the effectiveness of your client touchpoints, identify each step of the process and assess it from your client's point of view. This involves walking through the experience – as the client would – and determining your current level of performance at each step.

This is a simplified view of seven major client touchpoints that an advisor can rate from needs improvement to exceptional.

Client Touchpoint Audit



Depending on your business model your list may include more. You need to identify them all and rate them individually.

Be a perfectionist and obsess over every detail. Make sure you understand every way in which a client interacts with your brand and choreograph those interactions. Don't compromise on a single element.

This is a way to audit your processes.

- Step 1 – Review the list of processes that you identified. Circle any that involve direct contact with the client. Those are the touchpoints you should review.
- Step 2 – Transfer the name of each touchpoint to the horizontal axis on the following grid in sequential order.
- Step 3 – Put an X above each touchpoint to rate your client's experience of that contact.

Client experience

Exceptional

Client Touchpoint Audit

Client experience	Introduction	E-mail	Web	Office Visit	Meeting	Investment	Ongoing Communication
Exceptional							
Needs improvement							

Touchpoints

What does this reveal about the strengths of your process?


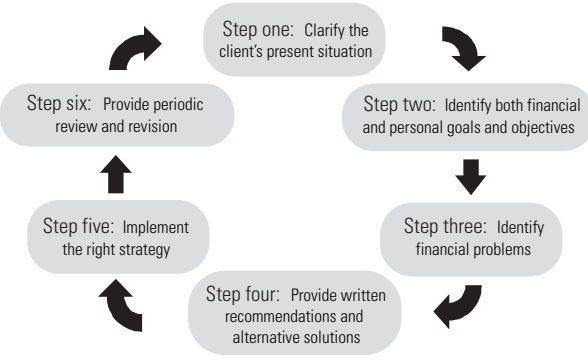

I encourage you to continue to evaluate your processes this way. You may even want to involve your team in a similar review, since it can be revealing to see your business through a variety of perspectives.

External communication plan

After the review of the client experience, you need to determine how you are going to communicate the most important parts of your business process to clients, prospects, and centres of influence. This is important because people want to know what it will be like working with you, what they can expect from you, and what you expect from them.

Here are three examples of how financial advisors can communicate their process. What are the strengths and weaknesses?

Are there any areas that need attention?

Process map	Emphasis	Strengths/weaknesses
	Internal processes	<p>Strengths:</p> <p>Weakness:</p>
	Client service processes	<p>Strengths:</p> <p>Weakness:</p>
	Client experiences	<p>Strengths:</p> <p>Weakness:</p>

The third example, which emphasizes the client experience, illustrates how the advisor invests in relationships. It differs from the other examples because the business model is discussed in terms that clients can relate to.

With the client experience in mind, let's refine how you describe your process.

- **Step 1 – Group actions according to client experience milestones.** Look at the actions/processes that you identified earlier. Can they be grouped according to when or how a client is impacted by the action? List those grouped actions in the second column of the table. Limit yourself to a maximum of seven.

- **Step 2 – Name your action groupings/milestones.** Identify each grouping as a stage in your process. Add that name in the first column.
- **Step 3 – Establish objectives for each stage of the process.** In the third column, outline the objective for that stage – what it accomplishes for the client. If a process doesn't have a clear objective, eliminate it or add it to another touchpoint grouping.
- **Step 4 – Consider the client experience.** In the fourth column, describe what the client experience will be for that stage of the process. Be detailed and use language a client can relate to.
- **Step 5 – Identify your points of differentiation.** In the last column, look for ways to set yourself apart for each stage of the process. Focus on how the client will see you and your strengths.

Process stage / milestones	Action groupings	Objective	Client experience	Differentiator
Discovering you	<ul style="list-style-type: none"> ■ Prospect call ■ Confirmation email/mail and pre-meeting package ■ Initial discovery meeting ■ Follow up phone call 	To decide if we fit with each other	<ul style="list-style-type: none"> ■ Highly personalized ■ Limited product/discussion ■ Focus on who client is ■ Feel appreciated 	Pre-meeting package with client self-awareness questions to determine if I will be the right person for them. Follow up with a personal gift.

Process stage / milestones	Action groupings	Objective	Client experience	Differentiator

By now, you should now have a deeper understanding of your processes and how they might be used to differentiate you.

Map out the stages of your process. Try using an icon for each stage instead of a title. Consider the format of the pictorial – does a cyclical model or a linear model capture your process best?

Your process picture does not have to be professionally designed and put onto PowerPoint for presentation to clients and prospects. A lot of advisors have had success with this strategy, but informal sketches when you are with a client are just as effective, but need to be well thought out.

Personal BRAND statement

Now let's revisit your Personal BRAND Statement. Review your work. Be sure to integrate the client experience and your points of differentiation.

Personal BRAND Statement – Draft 4

N – Niche served

In this section we explore the concept of identifying niche, or your tribe(s). In order to be selected by a certain tribe, you need to gain a deeper understanding of their issues and needs so that you can identify with them and understand their common experiences.

"No man ever listened himself out of a job." – Calvin Coolidge

Objectives

Once you have completed this section, you should be able to:

- Define your tribe – the people you serve the best.
- Describe their shared experience.
- Identify their needs.
- Identify solutions required to meet those needs.
- Describe how your experiences and abilities can meet their needs.

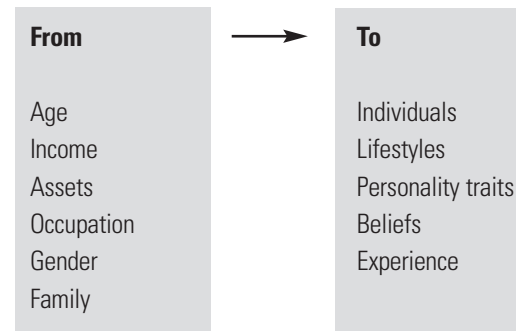
Your current message

The people you serve will want information about you. They are likely to be interested in your experiences and how well suited you are to their experiences. Many advisors concentrate on clients with messages about their background, but they have not considered the type of people they can best serve and the type of person they have had success with in the past. In the comfort continuum I asked you to consider this topic.

Jot down how you currently describe the clients you serve best.

Refining that approach

Client profiles are shifting from traditional data-based characteristics to more personal characteristics:



This means that as a financial advisor you have to rethink how you find clients. Instead of focusing on the characteristics of your ideal client, you will have to find clients whose experiences are ideal for your services. You can do this by narrowing in on the great relationships you already have and understanding what it is about that group that gets you excited.

With the move away from traditional client profiles, it is becoming more important for financial advisors to identify the tribe(s) for which they are the ideal advisor. The most common element among members of the same tribe will be shared experiences.

Let's explore common experiences in a more tangible way. Make a list of your top 10 clients – based on how much you like working with them, their revenue, the referrals they give, or any other relevant characteristic.

Top 10 clients

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Personal BRAND Statement

Let's revisit your Personal BRAND Statement. Review your work. Include why your entire offering is uniquely attractive to members of your tribe(s).

Personal BRAND Statement – Draft 5



If you were asked to design a coat of arms for your tribe, what would it look like? Draw or describe it below.

1. Use an image or a word that represents the common experience that links you to the tribe.

2. Use an image or a word to capture the tribe's shared needs.

3. Use an image or a word to represent the tribe's shared solutions.

4. Use an image or word that explains how your offering is uniquely attractive to them.

D – Differences

“One hundred thousand lemmings can’t be wrong” – graffiti

Now we take the work you have already done and use it to clearly establish what is different about you. In order for people to remember who and what you are about, you need focus.

Objectives

Once you have completed this section, you should be able to:

- Describe your core personal strengths.
- Differentiate yourself and your business based on those strengths.

Your current message

The financial industry is highly competitive. Certainly you have already been asked to explain how you are different from others. In the comfort continuum (page 5) you were asked: *How you are remarkable*. This is an important part of creating a sustainable BRAND because it addresses your focus and your significant features. How do you define and articulate what makes you remarkable – what makes you different?

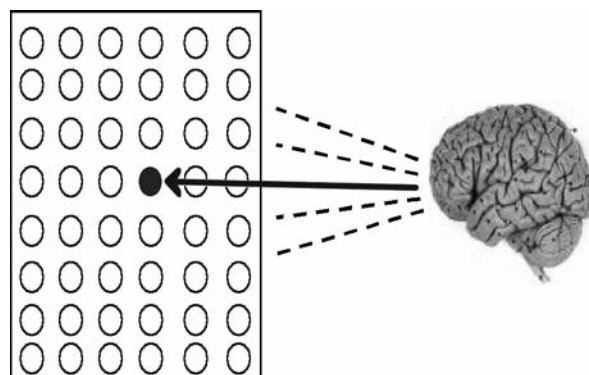
Review your response and circle key words that stand out. Do those words capture what is unique about you? Are they meaningful to your tribe, do they speak to their goals, or connect them intellectually and emotionally?

Refining that approach

In his article, *The Brand IS the Strategy*, Dr. Dan Herman of Competitive Advantages suggests that 95% of what you do, your competitors also do. For example, if you put your energy into finding the best products, studying portfolio theory, in-depth data gathering, or competitive analysis, it is likely that your competitors also do so.

Those things are extremely important to your business, but it is the 5% of what you do differently that sets you apart. Focus your BRAND on the 5% that makes you different. Consider the experience, beliefs, process and relationships that make you who you are.

“Only dead fish swim with the stream. – Unknown



Standing out to clients isn’t easy. The human brain is programmed to notice only what is different. In fact, it dismisses more data that it recognizes, and pays more attention to emotion than it does fact. This suggests that to make your message stand out, you must connect with your audience emotionally, as well as intellectually.

When you consider how the brain selects data, the standard for advisors differentiating themselves does not guarantee success. If your competitors are trying to distinguish themselves the same way, won’t you just appear the same to the client?

As W. Chan Kim and Renée Mauborgne examine in their bestselling book, *Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant*, true differentiation is not about carving out a portion of the competitive landscape. It is about redefining the landscape so that your competition becomes irrelevant.

Kim and Mauborgne discuss Cirque du Soleil as an excellent example. While the traditional circus market was in a rapid decline, Cirque du Soleil reinvented the concept. It heightened the performance level of the lowest-cost elements of the circus (clowns and acrobatics) and added theatre elements to produce higher-priced entertainment. They did this by establishing a cohesive theme to each production, a plot that connects all of the acts, unique and complex music, and raising the bar on the quality and shock value of the acrobatics. Their global popularity and success is a testament to the strength of their differentiation.

We have adapted a portion of the “Four Actions Framework” from *Blue Ocean Strategy* to help you examine how you can stand out by reviewing the breakdown of your offering.

Write a list of the 95% that you and your competitors offer the same way
– what’s considered an industry norm.

Industry norms

Write a list of the 5% you already offer differently from your competitors.

Unique to me

Review the top list. Is there anything that is based on an assumption about the industry that you can challenge or reinvent? Put a line through anything you can stop doing.

Then, review the second list. Look at any actions or offerings that correspond with the needs and values of your tribe(s) that you have already identified.

Place a check mark next to anything you can keep doing, or do more of.

Are there needs or values of your tribe(s) that are not being addressed by your offering?

List new offerings, practices, or activities that you can create to address those needs.

If you need inspiration, here are some suggestions:

- Tap into complementary products or services to reposition your offering – for example, estate planning, life coaching, fitness and health services.
- Look to alternate industries with similar objectives for creative ideas – for example, home security companies whose objective is peace of mind, or your province’s lottery and gaming commission, where the objective is to offer hopes of financial freedom.
- Seek opportunities to distinguish yourself within the community of your tribe – for example, volunteer work.
- Consider how time might impact your tribe’s values – look forward to imagine how values and needs might change to stay ahead of the curve.

Summarize the key points of differentiation you feel would connect to your tribe intellectually and emotionally:

Personal BRAND statement

We are getting close to finalizing your personal BRAND statement. Bring focus to how you are different:

Personal BRAND Statement – Draft 6

Section 3

BRAND Summary

Congratulations! You have completed the bulk of your BRAND work. Jot down a brief summary of what you have done for each component of the model. Use key words, images, or anything that will remind you of your work and provide you with a framework for sharing it with your team.

B	
R	
A	
N	
D	

Personal BRAND statement

You should now be able to craft a final Personal BRAND Statement to reflect the essential elements of your BRAND clearly, compellingly, and with enthusiasm:

Let's go back to the exercise on page 5 at the beginning of the workbook. Looking at the same discussion topics, place a check mark under each statement to reflect your feelings now.

Comfort continuum

	Uncomfortable ←		→	Very comfortable
	I would be caught off guard and find it challenging to discuss.	I would be able to come up with something on the spot.	I have given this some thought and prepared comments, but don't feel confident with my response.	I am prepared for this topic and feel confident that I could discuss it at length, without hesitation.
Your personal and professional biography, plus the nature of your business.				
How your experience impacts your business and relationships.				
The deep need you satisfy for your clients.				
How your business beliefs drive your behaviour.				
How your process – the actions you take with a client – creates a consistent, reliable and remarkable client experience.				
The type of people you can best serve and the type of person you have had success with in the past.				
How you are remarkable, or different from other advisors.				

Which of your messages have changed?

What will this new confidence do for you, your business, and your team?

■ Section 4

Implementing your BRAND

In this section, we look at the ways you can make your personal BRAND strategy come to life. Your BRAND can be more than a sentence that you print at the bottom of your letterhead. It is your core business messaging and can be your guide to making business decisions, your roadmap for involvement in your community, or a blueprint for your team to rely on for direction on a daily basis.

Objectives

Once you have completed this section, you should be able to:

- Implement a Personal BRAND Statement in your business.

Implementation

The final challenge is ahead. Throughout this workbook we have focused on refining your BRAND message, but remember a true brand is what others say about you – not what you say about yourself. For your BRAND to be effective, it must be integrated into all aspects of your business.

Here are some ideas for implementing your BRAND:

- Establish a consistent look and feel for all the material that your client sees – letterhead, business cards, proposals, reports, etc. Introduce an unexpected element.
- Offer your clients presentations or educational seminars.
- Meet with your team to discuss the impact of your BRAND on their actions or processes. Seek their input in the implementation of your BRAND.
- Post the BRAND summary sheet in your office as a reminder.
- Make a “not-to-do list” that helps you focus on actions that are consistent with your BRAND.
- Integrate your BRAND message into conversations.
- Tell your clients about this process, if you want to be transparent about your BRAND.
- Build a network of colleagues who are also passionate about their brands.
- Work with a graphic designer to interpret your BRAND into an image.
- Market your business within your firm by sharing the BRAND work you have done and the success you have realized as a result.
- Use other processes and turn them to your BRAND. For example, if you are hosting a client event at a hotel, replace the napkins with ones that have your BRAND on them.
- Introduce your BRAND to a sample group of clients and ask for their feedback.

Brainstorm ways you can integrate your BRAND into your daily practice. Come up with as many ideas as possible.

Ask yourself, if you weren't constrained by your industry or firm, what else would I do? Can you adapt these ideas to implement your BRAND?

How will you know you have achieved your BRAND objective? List words and phrases you hope hear from your clients as a result of your successful BRAND implementation.

"It is better to know some of the questions than all of the answers." – James Thurber

Now that you have refined your BRAND, the temptation may be to share it with anyone who will listen, but remember the 80/20 rule:

Differentiate yourself by:
The questions you ask
The way you listen
The relationships you build

Help clients and prospects by being
very ready to articulate:
Your value
Your brand

A good strategy does not change, but plans must adapt to changing markets and client needs. Your BRAND includes strategic and tactical elements, so the work on your personal BRAND is never really over. It is something that will evolve as your experiences and influences change.

You have taken great strides to create, enhance, and plan for the use of your BRAND. Consider all the BRAND work you have done and ask yourself – What will I do differently today?

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Answers to the brand statement match:

Michelin	A better way forward
Nike	Just do it
Microsoft	Your potential. Our passion.
GE	imagination at work

Mazda	Zoom-Zoom
Lexus	The Pursuit of Perfection
Sony	make.believe
WestJet	Because owners care
Walmart	Save money. Live better.

Notes:

Notes:

Notes:

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