

HARTFORDFUNDS

Our benchmark is the investor.®

Redefining Your Team Dynamic

A model to build productivity,
communication, and innovation

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Year of the “RE”

- REenter
- REengage
- REstore
- REbalance
- REbuild
- REfine
- RElationships
- REflect
- REcycle
- REcession

What's a Team?



- **People**
- **Process**
- **Principles**



People

When Employee Recognition Hits the Mark, Employees Are:



- **Less likely to leave:** 5x as likely to see a path to grow in the organization
- **More satisfied:** 44% more likely to be “thriving” in their life overall
- **More productive:** 73% less likely to “always” or “very often” feel burned out
- **More engaged:** 4x as likely to be actively engaged at work
- **More connected:** 5x as likely to feel connected to their workplace culture

Source: Transforming Workplaces Through Recognition, Gallup, 2022



Team Reflection

- Successes That Occurred (Team and Individually)
 - ✓ Why the successes occurred
 - ✓ Can they be replicated?
- Challenges or frustrations over the past year
 - ✓ Have they been resolved?
 - ✓ What additional work can be done going forward?
- What is one thing that each person is most proud of from the past year?
 - ✓ Professionally
 - ✓ Personally (within comfort zones, of course!)



Team Culture and Harmony

- Is the team culture-positive?
 - ✓ Does it foster open and honest communication?
 - ✓ Is it built upon a foundation of respect?
- Ask each person what key words describe the team
 - ✓ Discuss similarities and differences among the words
 - ✓ Document the 4 key words that the team agrees upon
- Are standards for success (goals) defined?
 - ✓ Is the team aware of them?
 - ✓ What will the team do as a reward to celebrate team successes?



Team Communication

- Discuss team meetings with team
 - ✓ Are they happening regularly?
 - ✓ Are they productive? (Why? Why Not?)
 - ✓ Does one person 'own' team meetings?
- Does your team fall into the "We Syndrome"?
- Discuss communication best practices
 - ✓ What do you do best?
 - ✓ Where are the communication breakdowns?
 - ✓ What is one definitive change you can make going forward to help strengthen team communication?



Case Study: Regular Team Meetings



Process



58%

of workers surveyed
said the ability to do
what they do best is
most important

Source: The Top 6 Things Employees Want in Their Next Job, Gallup, 2/21/22



Team Member Roles and Responsibilities (R&R)

- Review R&R for each team member and determine whether any changes or adjustments are necessary
 - ✓ Does each team member understand how they're accountable to their R&R?
 - ✓ Does each team member understand how they contribute to key team business goals?
- Are R&R documented for each team member?
 - ✓ Is each person in their ideal role on the team?
 - ✓ Are they updated over time as team members have new personal and professional experiences?
 - ✓ Do they tap into the passions of each individual?



Proactive Services Delivered to Clients

- Client Segmentation
 - ✓ Discuss any adjustments to service model as a team
 - ✓ Who will be responsible for implementing the changes?
 - ✓ Are there any clients who are no longer a 'fit'?
- Client Services
 - ✓ Are all team members using a central tracking system and entering notes consistently?
 - ✓ Is the proactive client service model documented?
 - ✓ How often does the team review?



Investment Implementation

- Are all team members following the same process?
 - ✓ Is the process documented
 - ✓ Is regular communication regarding philosophy, ideas, and timing of changes delivered to all team members?
- Does the team have a standardized investment review process that's consistently used with clients?
- Who drives the investment implementation and decisions for the team?
- Is there additional investment training needed?



Business Growth Initiatives

- Business Plan
 - ✓ Does every member have buy-in?
 - ✓ Is it clear who owns or leads each initiative?
- Sourcing New Clients/New Assets
 - ✓ What is each team member's commitment to growth?
 - ✓ How are practice growth metrics tracked?
- Referrals
 - ✓ What is the team referral strategy?
 - ✓ Have you met clients' adult children/grandchildren?
 - ✓ What do you know about your clients' parents?



Case Study: Setting Goals and Strategy

A photograph of a man in a white dress shirt and dark tie, sitting at a desk with a laptop. He is looking out a large window with a smile. The scene is brightly lit, suggesting a modern office environment. A blue semi-transparent banner is overlaid on the left side of the image, containing the word "Principles" in white text.

Principles



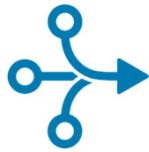
ONLY 28%
of employees surveyed
strongly agree that
they know their
company's brand values

Source: Engaging Employees Starts with Remembering What Your Company Stands For,
Harvard Business Review, 3/13/18



Marketing/Branding

- Does your team focus on a specific niche? Has that focus been successful in growing the business?
- Can each team member articulate the common team value proposition?
- Does each team member use a consistent prospecting presentation when meeting with prospects?
- Is there a consistent set of materials used when meeting with clients?
- What marketing efforts is the team committed to in the upcoming year? Are they documented?



Succession and Business Transition

- Is your current team comprised of individuals who are positioned to keep the business running into the future?
- What could you do today to “future-proof” your practice?
- What’s each person’s ideal retirement transition strategy (if applicable)?
- What’s each team member’s ideal work schedule, e.g., hours worked per week; vacation schedule; remote work; snowbird schedule, etc.)?
- Will it be necessary to expand your team? What’s the ideal new team member for your team?



Implementation and Accountability

- What are key business metrics for this year?
 - ✓ Does each team member know how the metrics impact his/her professional development?
 - ✓ Are they documented in writing?
- Has the team agreed on and written down the top 1-3 focus areas/initiatives for this year?
- What will be the greatest impediment to successfully implementing these ideas?
- Who holds the team accountable to goals?
 - ✓ Is there formal accountability feedback for team members?



Case Study: Accountability

To Summarize

People

Reflect on last year's successes

Process

Documentation and accountability

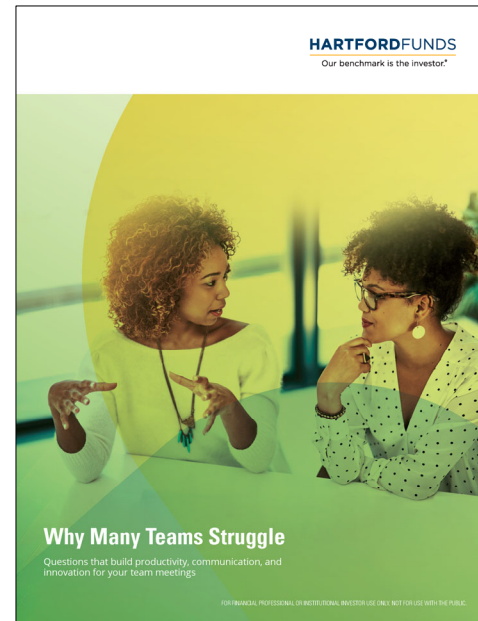
Principles

One consistent value proposition

“If you cannot see it, you
cannot achieve it.”

Next Steps

1. Download our worksheet
2. Tailor the sample agenda
3. Put a team meeting date on the calendar.



Worksheet MAI367

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