

Gil Moegerle: If effective partnerships are one of the keys to business success, what are the keys to effective partnerships? We have four thoughts for you about that question.

Welcome to the final episode of a five-part series we're calling *Navigating the Business Storms of Crisis*. Presented by Executive Scheduling Associates. I'm Gil Moegerle and with me are ESA's Chief Executive Officer, Mitch Santala, and our Chief Operating Officer, Keri Gentry.

Mitch, what do you think when you hear the word "teamwork" in the context of crisis?

Mitch Santala: Yeah, I think what we all know as leaders is that success isn't a destination we ever arrive at alone. But we arrive at greatness, we arrive at our results, we arrive at our outcome, really with a lot of people running alongside us. Whether it's our direct partners or the team around us who are contributing in ways that may never be seen. We may have a championships year, but only one really gets the highlight reel, but everyone else who won gets to call themselves a champion, even though they maybe didn't make it on the highlight reel.

And so I think what we understand is no one arrives to success alone. The journey to the top is not a solo trek. And so we've been talking about, in this series, how to survive, which is really one of the first things you do in a crisis. It jolts you -- we've talked about that in a few of our episodes. That crisis creates clarity, some change can be good. So there's these moments where you step into a pivoting to get your bearings, to assess, to allocate your resources, and make sure you're current strategy is really the gameplan that you need to get through this crisis moment. But once things start to settle, I think you begin to ask questions as an effective leader of, "How do I not just survive this crisis, but how do I actually thrive? What does it take to maybe catch the opportunity, harness it, and turn it into something more productive, rather than just hunkering down and hoping I make it out alive?"

Now again, you can't thrive if you're not alive. So you've got to get first things first.

So what we're talking about today, I think, is just how teamwork, how partnerships really contribute to this idea of thriving together. Yes, surviving, but how do we thrive?

Gil: Sounds like a worthy use of 20 minutes or so. And to answer the question, we'll be looking at four characteristics of thriving business partnerships. Starting with the principle of mutual, two-way support among partners.

To set up this first point, we'll revisit a few seconds from a previous podcast in this series. We asked one of our clients, Brett, how we could best support him during the 2020 economic upheaval. And he turned our question back on us.

By the way, in the financial industry, a DLC, which Brett will refer to, is a Distribution Life Consultant.

Brett: I think it's also on us to give the schedulers the ammunition to use to say, "This is why you need to talk to him." I'd say it's 50-50 there, it's not all the scheduler. I think that we as DLCs have to take some responsibility to give them that ammunition, to give them the ability to insist on a meeting.

Gil: Okay, tell me what goes through your mind when you hear our clients say, "It's 50-50?"

Keri Gentry: Well, it's an excellent point and just speaking as a scheduler myself for the past 20 years, it is so important to be on the same page with your client. To be honest, with so many wholesalers needing to schedule meetings with their advisors, it's absolutely critical to connect with your scheduler to discuss the purpose or the agenda for the meeting. Something that really sets you apart from your competitors -- and trust me, your competitors are really vying for the same meeting that you want. And I have always asked my clients to give me some bait for the hook. It brings back that 50-50. We need the ammo in our arsenal to give a quick response as to why you want to visit. Whether it's a product update or you have a wonderful sales idea. Something that really allows us to speak to why you want to visit and it really allows us to be the extension of you portraying is that 50-50 relationship of going, "What are you needing so we can fulfill that and then obtain those meetings and fill your calendar?"

Mitch: Yeah. And it's always a 50-50 partnership. I think in most of life, that's why it's called a partnership. Whether it's a marriage, whether it's a business partnership like Keri and I are in here, leading Executive Scheduling Associates or it's a wholesaler to a scheduler partnership and often there's other partners in that partnership. There's internal and there's divisional and there's support teams.

And so the idea's not one person carries all of the weight. I think as the person who's driving the partnership, the person who's setting up the team, who's maybe the captain. In this case, it's the wholesaler who's building the team and the partnership with Executive Scheduling Associates. So it's our job to step up to the plate and be able to carry at least half of that burden when it comes to scheduling meetings. But if we're not given any ammunition, or if there's no resources deposited into that relationship, then it really leaves us at a disadvantage, being able to carry any of our weight because we don't really know where we're going or where it's guided.

It's kind of like a bank account and most partnerships kind of operate the same way a bank account does. And that is that both parties have to deposit into the account so that when withdrawals are made, there's actually the sufficient funds to act, to do what you want to do. And if one person in that partnership is doing all of the depositing and the other person isn't doing anything...doing all the withdrawals, then eventually you get not only the penalties, but you get the insufficient notices and maybe the account closes.

So a good, successful partnership everyone understands it takes everyone putting in as much as they can so that they can actually be successful.

Gil: Okay, principle number one. We've observed that business partnerships that thrive include two-way, mutual support. Here's principle number two; setting clear expectations. Mitch, connect the dots for us: partnerships and expectations.

Mitch: We're in the partnership business; that's our role. Executive Scheduling Associates, we come alongside salesmen and women in the financial industry and we partner with them. We help them achieve their goals. We help them achieve success. So the right question to ask at the beginning of the relationship is, "What does success look like?"

So often, at the beginning of a sales call, the conversation begins with price. "How much is this going to cost me?" Which is the wrong question! We're not in the business to try to take our clients' money. We're in the business to try to help our clients be successful. And then, if we can make them successful, then we know everyone is going to win in this relationship. And if we can't be successful at helping our clients meet their success targets, then it's probably not a good relationship or a good partnership and it's just the perfect time to part ways and say, "Hey, this may not be the right relationship."

We start every conversation with a Client Success Plan. And that's because we want to know what are the results that you've defined as the client that equals success. It's usually going to come down to meetings in our type of business because the meetings are what matter. It's not just quantity meeting. But it's quality meetings as well. But we're in the business of scheduling meetings. So if it's about price or it's about process or it's about tasks, that begins to set us up to fail really soon in the relationship because typically, then, we're focused on the wrong thing. We're focused on the means rather than the end.

Keri: And everyone is so unique in what their idea of results are. They look differently for each company we serve.

Gil: Mitch, in another life of yours, you're a volunteer pastor at a church and you do marriage counseling and I've heard you say that this issue applies in the counseling room. Setting expectations for young couples in love.

Mitch: Yeah, because it's a partnership. You've got two independent individuals who have their own, stubborn world views. All of a sudden, these worlds collide and they're becoming one. So you've got two worlds becoming one -- there's a lot of sparks, there's a lot of conflict, there's a lot of expectations that aren't defined. So part of the first conversations that we have with couples that we're sitting with is, "Hey...what does success look like in a marriage? What's next year look like? You're getting newly married." Yes it's romantic. But eventually, that first year of marriage hits everyone and all of the sudden the expectations of how do you pick after yourself, do you leave the door open or do you close the door when you're going to the bathroom, when you buy milk at the grocery store, it is 1% milk or is it whole milk?

So all of the sudden you have these conflicts and what I've found is if you just pull people back for a moment and get them to begin to define success, to paint the picture of what success looks like, eventually you're getting them both moving toward the same target and a lot of the conflict gets out of the way.

Gil: All right, and there we have the second characteristic we've observed in business partnerships that survived the 2020 economic upheaval and even thrived. And here's number three.

Keri, I'm going to direct this one at you because I've heard you talk about this issue so many times. The importance of consistent, personal communication. Why?

Keri: Well, again, going back to being a scheduler for many years, I've built very solid relationships with my clients over the years and it is really just getting to know them, their likes, their personalities, their families. What I joke around with new hires is you will become so much more than just the assistant who keeps their calendar. You will become their psychologist, sometimes their marriage counselor, the person they call when they're stuck on the freeway because they want to now maybe go over some strategies and things like that. And so over the years I personally have actually gone to a few of my clients' weddings or things like that. You really just build those relationships not only with your clients, but also the advisors that we call on. We have some of our schedulers who have met with the assistants to the advisors because we call on them regularly. You build these relationships and so it is one of the reasons why I push all of our employees to really communicate.

And in addition to that, I've also had the pleasure of speaking at a few sales conferences for some of our distribution companies, and the first thing I always say to all of them, "The number one thing to do is have open communication with your scheduler. Because if you're just going to use a scheduler and throw a list at her and expect good results, it's like throwing a bucket of water on a forest fire. You're not going to make much progress on it. I really encourage not only the scheduler to reach out at least on a weekly basis when the relationship is new, it's just building that personal relationship. Because we really are invested with our clients' well-being and their success. For everyone that we serve.

Mitch: And so communication is a normal practice just for successful partnership. You communicate, you communicate, you communicate and then in a crisis, you over-communicate. You can't take communication for granted. You can't assume that people on your team know what's going on. You have to assume they don't. So much is changing in a crisis - when the market's up and down the way it is, oftentimes in a crisis you have to just make sure everyone on your team is up to speed and everyone has to carry that responsibility. If you're in the lead partner in the relationship, you've got to assume no one on your team knows what you're thinking. So take the moment to send the email, do a face-to-face meeting, get on the phone, and just bring them up to speed on the daily, even. Just checking just to make sure everyone's got it.

If you're on the other side of that partnership, maybe you're not the lead role, it's your job to raise your hand and ask questions, especially in a crisis like COVID. Shelter-in-place might be a requirement, but we're not all required to isolate. Now all of the sudden, we're working at home, eight hours with our cat crawling around on our desk is our only relationship we have maybe during the day. So we have to do the work to actually reach out and go, "Hey, I feel like I might be missing something here." So you're not just pushing information down if you're the leader. If you're a follower or you're on the team as a partner, you're trying to push information up and out as well. And hopefully everyone gets on the same page. So communicating, collaborating, making sure everyone feels connected and you won't miss a step if you do that.

Keri: It's true because, on the front lines of scheduling, as a scheduler, we get so much intel just talking to the advisors and it's real important that we share and relay that because every part of the country is different in how they handle it. Some offices that are open and they're saying "Come on in," and there's no reservations. And you have some who are saying, "No, please do not come in. We're not going to see you 'till next year." And so that's the information we get that it's very important that that communication takes place regularly so we can give them the intel that we're getting. And also, as they start getting back into the field, it's so important that we know where they want to go. Who do they want to touch first? Let's get the priority calls out there so we can really make sure it's the success to their business and that they're growing and getting out there on the right foot.

Gil: All right, we're down to our final characteristic of effective business partnerships. This observation comes from a client comment by financial wholesaler Karen during this series. Let's play it for you and then comment. As you'll hear, the characteristic is flexibility.

Karen: So the first strategy was, "I need to get out and talk to my producers." So my immediate producers, the last 12 months. My scheduler and I got that list together, we put together the scripts that we wanted to say in the email to drive that concern.

Then after we went through all of those folks, then it was like, "Okay, let's now talk to the fallen producers." So those folks that know me, that have done business, but maybe they did business a year or two ago. I think we went back maybe three years and pulled that list. And that was also very successful. So we were getting anywhere from seven to nine conference calls back-to-back all day. I'm actually now talking to more people than I would drive and go see on a day-to-day basis for face-to-face appointments.

And then that's kind of started to die off, so my scheduler and I and internal, we kind of, "Okay, what's the next phase?" And then we had a product change May 1, so it was "Okay, let's go back and talk to all the people I talked to a month ago to make sure they got the product change."

Gil: Keri and Mitch, your reactions?

Keri: Well, I think it's fantastic and to be honest, whether it's a crisis or not, you always have to be flexible. Because if you're standing still, you're not having any forward movement. So it's fantastic to hear her really portray the things that we kind of said throughout this podcast. Communication, communication - she's talking to her scheduler, she's giving her some ideas, they're playing off of each other for the successful relationship and being flexible in the new normal.

And really what is the new normal? It's different for everybody. Some of our clients may really be passionate about getting that three hours back (if you listen to that first podcast) it's getting three hours back in the drive time. And for her getting back-to-back clients. Some of them are having more success.

It also speaks to the geography. Because you have some territories where they want that good, old-fashioned handshake and the conference call's not going to work. So it's just that dynamic of playing to the client where they're at, where they live, where the flexibility is -- are we going to do the calls, are we going to make some changes? And it goes to that communication, the partnerships to just really rely on each other and to forge new paths.

Mitch: And we see this with Karen in episode four with "Steady as She Goes." Karen is doing the work to pivot which is another word for just being flexible. And what we know is flexibility is not being a push-over. It's not just leaning over with no spine. Flexibility is actually the strength of being able to absorb a type of impact without it throwing you off your feet. Kind of like Poe on *Kung Fu Panda* and the Furious Five. When he's starting to learn how to train and they're trying to hit him and they're just bouncing off all of his panda-ness. He's showing an ability to absorb without being thrown off his game at all.

And that may be a wild example but leaders, that's what we do. We take an impact, we're resolved enough in our position, we're strong enough in our posture to be able to absorb a blow or two and not let it throw us off our game. If anything, we pivot, we reorganize, we lean into something else; a better strategy for the moment. And then we get back to business.

Gil: And that's a wrap. Five conversations about navigating the business storms of a crisis, presented by Executive Scheduling Associates, to encourage our clients and all professionals in the financial services industry. Thank you for joining us.