



How To Implement This Module - Month 27

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Here are the steps I recommend if you want to implement this module successfully:

1. Work out who you need

You might already be clear on who your next hire needs to be. If so, that's great.

However, it's also important to start thinking ahead and thinking strategically about the team you're going to assemble to make your life great. The aim of building a team is to allow the main owner-adviser to do more client-facing work, without getting caught up in the ever-growing "management stuff" generated by the business.

There are two resources to lean on:

[Video 67: Assembling Your Team](#) gets you thinking clearly about the jobs that only you can do. Then you can start delegating.

[Video 66: Creating Capacity](#) (from Month 26) reminds you of the 80/60 rule. That is, to think about beefing up the team when you're only at 80% capacity.

2. Don't hire staff that need to be trained

As I outlined clearly in Video 68, don't hire staff that need to be trained and developed if you're a smaller firm.

For your first four hires, you need to be recruiting people that are experienced and brilliant. That's the only way for you to get your time leveraged.

3. Get your recruitment process right

One of the keys to assembling a great team is being able to recruit effectively.

Successful recruitment is not dependent on where you're based, it's dependent on having a robust recruitment process in place, or leaning on others who can do that for you.

If recruitment is not something you love and are good at, then you're going to have to identify someone on your existing team who might be able to handle it for you or talk to an external HR person who you might pay to design and lead the process for you.

This needn't be horribly expensive. And when you evaluate the cost of getting some HR assistance, compare it to the real cost of getting your hiring wrong. It will help you part with some money to get your recruitment process sorted once and for all.

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The Key To Success

The one thing most advisers DON'T do when they're recruiting is test candidates.

So add this into your process if it's not included already.

For a paraplanner, prepare your own case study. Base it on a real client and make it one of your toughest cases, not one of your easiest. Have the candidate spend an hour reading the case study and coming up with some recommendations and even a cashflow model showing you how they would approach this case.

If you're hiring an adviser in a client-facing role get them to do a role-play to test their skills.

I would use testing at the second interview stage only. It's for candidates that presented well at the first interview that you'd like to know more about.

You won't believe how quickly and easily this eliminates candidates that you thought were great, but aren't.

Bullet dodged.

4. Consider a practice manager

If you're a smaller firm with ambition and looking to grow to £1M+ of annual revenue, or you're a larger firm already turning over £600,000+, then consider hiring a Practice Manager.

[*Video 69: The Role Of The Practice Manager*](#), explains why this role is so important.

5. Evaluate whether an individual role is suitable for in-house or outsourced staff

For all roles consider whether you need a traditional in-house hire who works in the office 5 days per week, or whether you can be more flexible (e.g. they work in your office 2-3 days per week and one or two from home).

Could a role be completely remote or outsourced?

To be honest, I'd focus more on the skills I was hiring than where the person is going to be located.

You can still be demanding about their skills, standards and performance on the job.

You can still test them at the recruitment phase and put them on a 3 month, 6 month or 12 month trial period when you hire them.

But it's the skills you need.

The Ops Manager we've just hired at FP Advance is 100% remote and excellent.