



Structuring Your Time – Your Ideal Week

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What does an ideal week look like for an adviser owner?

This is going to vary a little from firm to firm, but let's look at an ideal scenario and if you like it, you can work towards it.



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Most great financial planning firms I know will structure something like this:

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
9.00-10.00 Team Meeting	10:00 - 12:00 Client Meeting 1	10:00 - 12:00 Client Meeting 1	10:00 - 12:00 Client Meeting 1	09:00 - 12:30 Buffer Time
11.00 - 12.30 Leadership Team Meeting	12:00 - 13:00 Meeting Notes	12:00 - 13:00 Meeting Notes	12:00 - 13.00 Meeting Notes	12:30 - 13:30 Lunch
14:00 - 16:00 Marketing Meeting	13:00 - 14:00 Lunch	13:00 - 14:00 Lunch	13:00 - 14.00 Lunch	13.30 - 16:00 Buffer Time
	14:00 - 16:00 Client Meeting 2	14:00 - 16:00 Client Meeting 2	14.00 - 16.00 Client Meeting 2	16:00 - 17:00 Team Drinks
	16:00 - 17:00 Meeting Notes	16:00 - 17:00 Meeting Notes	16.00 - 17.00 Meeting Notes	

Mondays and Fridays are kept clear for working on the business and handling the admin and follow through work that comes from seeing clients on the other three days.

Now clearly you could shuffle the days around, but the principle is 3 client facing days and 2 days for admin and working on the business.

Monday

Monday might include your Level 10 Meeting, a meeting with the team about work in progress so everyone can get clear on what needs action this week, and there might also be some time spent on marketing activity or preparation to allow marketing activity to occur.

Friday

Friday is truly a buffer day to catch up on the work generated during the week. You as the lead adviser are available to sit down with staff or be interrupted all day to answer their questions wherever they need your input.

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That leaves Tuesday, Wednesday and Thursday devoted primarily to client meetings.

Meeting times are approximately 10:00am and 2:00pm every day. Clients will get offered one of these slots. If they can't do a day this week, we'll offer them one of these slots the next week or the week after.

While it might be possible to start a meeting 30 minutes earlier or later, you won't bend too much because it really screws up the day's timings.

I'd rather you push the meeting out 3 or 4 weeks to have them fit into a standard time in your diary, than break ranks and see them on a Friday or Monday, or see them at 4:00pm in the afternoon where that meeting could easily run until 6:00 pm.

If a meeting runs until 6:00 pm, are you really going to hang around for another hour and write up your file notes?

Probably not. So now, tomorrow starts with you already behind the curve.

Can you see how not following your own process and guidelines starts to have flow on effects?
None of them good

Your Capacity

Let's look at how this affects your capacity.

If you have about 100 clients that you manage let's break it down:

- ▶ That's 100 review meetings for everyone that has an annual review.
- ▶ Maybe, for the top 10 clients, a second half-yearly review is warranted, because they've got complex or rapidly changing situations and you want to be in front of them to assist, or even capture the new work that'll come from that.
- ▶ It might also be prudent to also allow for 10 unexpected meetings that clients request occasionally throughout the year.

That takes you to a total of 120 client meetings.

If you want to have 6 weeks holiday it leaves you with 46 working weeks, times 6 meeting slots per week, which is 276 meeting slots.

You're going to use up 120 of those with existing clients.

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You might also have days out during the year for things like attending conferences or professional development workshops. You can decide how much of that you'll plan to attend in the next 12 months.

But even after you put other important activities in your diary, you're probably going to have another 80 to 100 meeting slots available during the year to see brand new prospects as well.

When we plan how many meetings we might need for them we'll have to make some assumptions, but let's say it looks something like this:

- ▷ 20 minutes for a telephone screening call
- ▷ A first meeting
- ▷ A second meeting for the fact find or discovery work
- ▷ A third meeting to present the advice
- ▷ And a fourth meeting for doing the implementation work with the client

Obviously some or all of these meetings could be held on Zoom or in the office, but the time allowed for each will be similar.

Also, if you work with larger clients with a lot more complexity in their affairs, maybe you'll need more than four meetings to secure a client.

Again, you can make some assumptions based on what you already know about your business.

With 80-100 meeting slots available for new clients, you've got the capacity to take on 20-25 new clients per year.

This is an ideal to work towards

This is an ideal week and life never quite works out in an ideal way does it?

However, what I'd love you to do is start to work out your ideal week structure and take some steps to organise your week along those lines.

Maybe your diary's a total mess for the next 8 weeks. Fair enough, but I want you to enter these pre-agreed meeting slots from week 9 onwards, so that as you edge closer to that time you and your team are booking clients in, based on your new approach.

Clearly, you might also be working on letting some clients go, or dropping the "doing too much" type work, and even looking at your staffing and support team to make sure you've got the right people and skills in place.

This could be a hugely rewarding and life changing piece of work. So get cracking if this is an issue for you and your business.

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