



Igniting Passion into Your Firms Culture

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Whether new recruits or those who have been at their job for a while, passion remains one of the biggest drivers for making sales. When agents and advisors are passionate about their job and passionate about helping their clients, they close more sales. As an owner or manager, the single most effective way you can begin to ignite passion and purpose in your team is through your attitude. If you are excited, positive, and supportive, you will see the same kind of attitude from your producers. Creating a culture of passion and purpose is so vital to the health and success of your business, so you need to make it a priority. Some things you do to start the fire and keep it burning include:

Implement a Mentorship Program

Mentoring relationships at your firm or agency are symbiotic; they help ignite passion and purpose in new and seasoned agents or advisors alike. Sometimes finding your sales groove in a new position takes a while, and new recruits can become frustrated with low sales and little money. Experienced pros can offer the support and encouragement to make it through the learning curve, as well as provide some tips and tricks of the trade. The one-on-one relationship also provides an opportunity for a mentor to give pointed feedback to help a new recruit overcome obstacles. Agents and advisors who have years of experience sometimes hit slumps, go stale, or develop bad habits. When they are assigned to

help a new agent or advisor, it helps keep them sharp and maintain a sense of purpose.

Provide Sales-focused Reading Materials

You might find your top producers are book nerds who read every sales book they can get their hands on. This isn't always the case, especially with young recruits. They haven't read *Who Moved My Cheese?* and classics by Robert Cialdini, Zig Ziglar, and others. Provide your financial professionals with copies of your favorite sales-related reads. These types of books are typically written in a way which makes a salesperson greatly identify with the topics. They usually aren't dry, which can be a drawback with some training materials. Additionally, people

learn in different ways and they need to hear things repeated multiple times, in multiple ways, before it sinks in. Good books about sales repeat many of the messages you want your agents and advisors to hear and get them excited about a new and fresh presentation. For those nonreaders of the group, audio books are available to ignite similar excitement and passion. They can listen and learn while in the car, in the gym or whenever they have the time.

Utilize Outside Coaching

Your financial professional, especially the newest ones, will commonly obtain coaching through you and possibly a mentor. Sometimes new associates and seasoned pros might get defensive. You can give them some of the same messages and help them tackle selfdefeating behavior through outside coaching. If you aren't internally reaching your agents and advisors, they might be more receptive to an outside coach. It's not likely Dan Sullivan or Tony Robbins will be available to speak at your agency or firm, but you can bring in a proven outside coach, or have them attend conferences and events for personal growth. You can find speakers and coaches who focus on specific aspects of sales, but you can

also find other adjacent topics focusing on personal growth, teambuilding, public speaking, and much more. Coaching, events, and conferences provides additional opportunities to improve their skills, by developing new methods and insights on growing their practices while remaining passionate about their jobs.

Gaining New Insights and Passion from Study Groups

Study groups have become an integral part of the value proposition of many successful firms. They are an effective retention tool, as well as a valuable resource in helping experienced associates grow, once they have mastered the basics. There are many reasons study groups are effective for retaining experienced associates. These group often provide unique opportunities to collaborate with other highly successful people. Collaboration opportunities encourage joint work between associates with complementary expertise, which could open new doors for all parties involved. As an example, one participant may have access to a key decision maker but needs the expertise of another member to close the deal. Collaborative opportunities also can benefit both parties and help them to grow their



business. Sometimes these partnerships encourage associates to develop specialties that can differentiate their business from their competitors. Study groups are also an opportunity for experienced associates to learn from some of the industry's most talented individuals. No matter how successful they are, study group participants know they can learn even more by spending time with their peers. In fact, many will thrive on being held accountable to apply new approaches or hit production goals, with the bonus of learning new and creative ways to build their business.

Set Attainable Goals for Your Agents and Advisors

The power of goal setting has been studied and written about ad nauseam, because setting goals works! Whether choosing to live a healthy lifestyle, training for a marathon, or selling insurance and investment products, those who set goals and write them down are more likely to achieve them. When people achieve their goals, they get a sensational feeling of accomplishment, igniting passion and purpose for them to keep reaching. This also means they are making money, and everyone is happy and driven when the commissions are rolling in. Business owners and managers who set unattainable goals for their associates are doing them and their business a disservice. Instead, use goal setting to continuously inspire your entire team to do their best.

Give Recognition for a Job Well Done

Some leaders subscribe to the idea that they should motivate their salespeople by fear. Fear is a strong motivating factor in many individual's personal and professional lives, but it certainly doesn't ignite passion and purpose. Everyone likes a pat on the back now and then when they've done well. Take the time to recognize good performance. This can be as simple as a "good job" when someone lands a client they have been chasing for a while, when they help a new recruit, or when they have done an exceptional job cross-selling. You can also do more formal awards such as presenting plaques, offer a gift card, or qualification for special events for a job well done. In any case, when you show your agents and



advisors you notice and appreciate their outstanding performance, you will take leaps and bounds towards igniting passion and purpose throughout your entire organization.

Implement an Open-Door Policy

Many employers claim they have an open-door policy, but it isn't always the case. You will be meeting with your agents and advisors about goals and performance, and to provide some personal coaching. You should, however, make it clear that your associates can talk to you too. You should especially encourage them to come to you about ways you can support them and any workplace issues they might be experiencing. Be mindful to set boundaries, so you don't discourage individual problem-solving, which can reduce productivity, and, make sure to listen without distraction. When your team feel supported, they will want to do a good job for you.

Creating Passion and Purpose for Different Age Groups

Passion and purpose are the common denominators for success at the things we attempt and accomplish. Those with any background can demonstrate a high desire for purpose and an exceptional level of passion. As much as we are alike, we are also different. Our personal characteristics and life experiences form the things which inspire us. Managers and owners

of firms who want to ignite passion and purpose in their existing team members and new recruits cannot use a one-size-fits-all approach. Instead, learning about the ‘hot buttons’ of our team members and recruits is just as important as learning about the ‘hot buttons’ of clients. Age is just one factor which can impact the things which ignite passion and purpose in all team members.

As your business continues to grow, you will likely have financial professionals from a variety of age groups. An agent’s or advisor’s motivations change during different periods of their life. In the last decade or so, management consultants and other human resource experts have focused on generational differences between the Baby Boomers, Gen Xers, and Millennials. While it isn’t prudent to tie up your entire human resources approach in age and generational differences, and you don’t want to create any biases towards a specific age group, you should consider how core values and preferences about rewards impact your approach to create and maintain passion and purpose in each individual person.

Core Values

Research about core values among different age groups and generations is plentiful and inconsistent on broad topics. When you dig a little deeper and investigate the relationship between core values and recognition in the workplace, the differences become clearer. In a [Ladders poll](#) of more than 55,000 employees, the survey asked respondents about which types of things motivated them in the workplace. Older and younger generations agreed that words of appreciation and quality time were more important than tangible gifts for motivation. Yet, they disagreed about the specifics within each category. Here are some examples from the “Quality Time” category:

- Millennials remain more interested in team projects than older generations because they like spending time together to achieve final results/ goals.

- Baby Boomers and older Gen-Xers don’t mind working in teams, but their ideal process is less collaborative. They meet, delegate, and complete tasks individually.
- Older generations value quality time with their direct supervisor more than with their coworkers, whereas younger generations would rather spend time with their coworkers.

You can apply these insights to create a culture of passion and purpose at your agency or firm by mixing up your approach to recognition. For example, you might buy lunch for your entire team after they meet their monthly goals. Another month, you might choose to individually take top producers out for a special lunch to give them some encouragement.

Reward Preferences

Goal setting is a common way to create passion and purpose for your agents and advisors, but the reward which accompanies those goals needs to vary based on generation. Yes, you need to treat everyone equally, but you can easily change up the rewards, so that you hit all their hot buttons in order to keep their passion and purpose at the forefront. Of course, everyone regardless of age,



wants to make a decent living, pay their bills, and support their family, but money alone is not always the way to keep them passionate about helping clients and rewarding them for a job well done. Everyone is different and not everyone fits into broad generalizations made by academics and consulting firms. General reward recognition patterns for each generation may provide some insights. Here are a few of them:

- **Baby Boomers** are career-focused, goal-oriented, and likely the most competitive out of all your team members. Research shows they value monetary rewards more than anything else. Often described as workaholics, Baby Boomers also appreciate peer recognition for their achievements.
- **Generation X** team members have the reputation for being slackers, but doesn't every generation criticize those that come after them? Research does not support the slacker theory, but it does show that Gen-Xers thrive in achievement-based workplaces. They believe those who do the best work, should get promotions and rewards, not those who are oldest or have the most seniority. Gift cards, supervisor recognition, and flexible schedule options remain some of the most preferred rewards for members of Generation X.
- **Generation Y** associates, often referred to as Millennials, have grown up hearing that social security will be gone by the time they hit retirement age. This generation is all about mentoring programs, feedback loops, and a positive culture at work, but stock options might be the best monetary reward you can offer Gen-Yers. Like the generation before them, Millennials also respond well to supervisor recognition and flexible work schedules as rewards.
- **Generation Z** associates unlike generations before them, prefer social rewards more than monetary rewards for a job well done. The youngest generation is a group of tech-savvy multi-taskers, who love passion projects, meaningful employment, and taking on additional responsibility. It's fair to say that some of these characteristics might be more attributable to age than generation - eager, young, idealistic college grads out to change the world. Generation Z expects flexible work schedules, so it's unlikely you have any members of Generation Z unless you have already offered them flexibility. Reward Generation Z through mentorship, constructive feedback, and including them on any special client projects which you might be working on.

Contact Hoopis Performance Network to Create Passion and Purpose for Different Groups

When you take the time to know your team members individually, learn about their values, and understand their reward preferences, you can go a long way in creating passion and purpose for each of them, which benefits the entire workplace culture at your firm or agency. HPN provides knowledge and skills training for management, producers, and staff in the financial services industry. Whether you own or manage an insurance agency or an investment firm, we want to give you the tools you need to successfully grow your business in a competitive industry. Contact us today for your training and education needs and to learn more about how to create passion and purpose for individual team members as a part of different groups, with varying life experiences and backgrounds.