

Somebody to Lean On: Why You Could Benefit from an Accountability Partner

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Many advisors believe they can motivate themselves to reach their business goals on their own—and some of them certainly can! But if you're tired of having your practice lead *you* and you're eager to take charge, enlisting an accountability partner may be a step in the right direction.

Leading your business in the direction you want is all about being consistent and deliberate in your actions, and having somebody to lean on can keep you honest with yourself. Nick and Joan Murray discuss this notion in their book, [*Talking It Over Just the Two of Us: A Guide for the Financial Advisor's Life Partner*](#). With his wife as his accountability partner, Nick Murray was able to focus on proven revenue-generating activities that helped him build a thriving practice and become an industry leader.

Developing a successful accountability partnership may be just what you need to kick your business's growth into high gear, since **your partner can help you maintain focus, stay accountable, and push yourself further**. Here are a few best practices for setting up a great relationship.

It Starts with the Right Partner

It's best to enlist a partner who has a stake in your success—perhaps your life partner, your business partner, or a close friend. He or she should **have your best interests at heart and be fully committed** to helping you achieve your goals, even when this requires challenging you.

Define What Your Relationship Will Look Like

Explain to your partner why you need his or her help and lay down some ground rules for your relationship, including the timing and logistics of your meetings. Be sure to answer the tough questions. For example:

- What will you do if a meeting veers off topic?
- What should your partner do when you get off track?

Discuss potential pitfalls and determine ways to address them together. Your partner should have a clear understanding of his or her role in your success and feel empowered to push or confront you when you need motivation.

Be sure to nail down exactly what you want to achieve in the first place. Nick and Joan Murray were motivated to provide for their growing family, for example. You might want to ensure a retirement nest egg that allows you and your spouse to travel the globe. Once you discover what really motivates you, you can

better position your partnership to move your business forward, especially when you hit the inevitable roadblocks along the way.

Meet Regularly and Consistently

The Murrays met twice daily—once at the start of the day and once at night. They devoted the morning meeting to discussing what Nick would say to prospects, determining how many calls he would make that day, or strategizing about his upcoming meetings. They used the evening meeting as a time to reflect on the day's activities and discuss Nick's specific successes and failures. You and your partner may choose to meet less frequently, speak over the phone or e-mail, or set up your meetings differently.

Do what works best for you—and do it regularly. **Staying consistent is where the rubber meets the road.** When you make consistency a priority, meeting with your accountability partner is likely to become a habit.

Use an Accountability Tool

As a financial advisor, if you're not prospecting, you're not growing. To ensure that you're staying on track, record your daily revenue-generating activity to share with your partner. **A great template for tracking and logging your activities is Commonwealth's [20-Point System](#).** Be sure to download it and customize it for your unique needs. Remember that, at first, it's not just about the results, it's about forming habits for success.

Document Your Experiences

Whether it's a successful referral conversation or a failed attempt to convert a prospect to a client, writing down your daily activities can be a powerful motivator. Your notes will create a living road map of your progress and visual proof of the steps you've taken toward your goal.

Stay Focused

Use your meeting time exclusively for business conversations. This may seem easy—even obvious—but it can be challenging to stay on topic at times (especially if your partner is also your colleague or life partner!). Be aware of how you use this important time. Keep obsessively focused on your own growth items; any topic beyond business activities is off limits during this time.

Discuss Learning Opportunities Found in Failures

Your partner can help you reframe your thoughts on failure. In discussing these events, you may find that they aren't as disastrous as you once believed. It may also help you to see more clearly exactly what you should take away from your missteps—and how to improve going forward.

As the Murrays' book shows, joining forces with someone you trust is an excellent way to set yourself up for success. Besides, it's much more fun to share your accomplishments with someone else, isn't it?

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