

# FINANCIAL PROFESSIONAL CASE STUDY\*

District Manager: Richard



*Richard is one of two District Managers at Baseline Wealth Management & Legacy Planning. He was aggressively recruited because of his 40 years in the industry.*

*Richard had collected 7 designations over the years and wanted them all on his business card. It was point of pride and respect.*

*In his prior management positions, Richard depended on his staff for dealing with all of the day-to-day hassles. He was only interested in networking, hunting for the best candidates to recruit.*

- Industry veteran: “the Man”
- Always dressed immaculately
- Cordial enough but rarely supportive of other managers
- Knows how everything works, or *should*
- Has the most trophies, plaques and framed commendations in his office

## **RICHARD'S PRIMARY GOALS:**

1. Respect
2. Recognition
3. Delegation

Richard has an enviable history of industry success. He's had just about leadership title, at some point, on his office door. No professional in his community has as many professional designations.

He's eager to dazzle and prove that he was not just a great choice, but that he was the “best choice.”

He recognizes that his manager needs him, along with the other District Manager, to hit the office's recruiting targets. But when the other DM has more recruiting kits submitted by the fourth quarter, Richard is dismissive. He's “not willing to take anyone who can fog a mirror.” He's on the lookout only for people like him: awards, degrees, recognition. The more, the better.

Once he on-board's a few high-performers like himself, he provides them token guidance and support. He joins them on a few appointments and then gives them a thumbs up. Richard can't really be expected to learn the firm's software, policies or even the full array of products. Someone else should handle that for a person with his background.

## **OUTCOME:**

*Richard's performance as a winner continues, but it's almost entirely because key producers were assigned to him. He doesn't see it that way.*

*“They just can't stop giving me awards!”*

\* Each case study is based on an actual professional we have worked with. None are hypothetical.

# WHAT WENT WRONG?

## Richard's Story

- ▶ Richard's entrepreneurial DNA is predominantly (latent) **Builder**. What he doesn't recognize is that strong **Opportunist DNA is also in the mix**. And that mix isn't naturally smooth.
- ▶ Richard's bDNA directly conflicts with the infrastructure of the long-established firm he's with. He can only build a great district within the parameters of **Baseline Wealth**. As much as he wants to redesign and deploy a new approach, he can't.
- ▶ His oDNA is always looking for great opportunities—and limited to the candidates he decides are worthy of recruiting into his district.
- ▶ In his eagerness to persuade only the truly impressive high-performers into his district, Richard unconsciously makes promises that he can't deliver.
- ▶ When his "rock star hires" figure out that the reality of working at Baseline doesn't align with what they were told, Richard views the problem as a function of "home office pukes" arbitrarily changing the rules.
- ▶ Because of Richard's long list of professional designations and the wall of fame in his office, many younger colleagues seek him out for case development.
- ▶ But he has very little **Specialist** entrepreneurial DNA. He's not interested in learning all the products and assumes his long industry experience will be enough. Sometimes it is. But not always.
- ▶ When one of his rock stars bends the rules, Richard passionately supports him. Until the heat circles back at him.
- ▶ After 4 years, Richard is encouraged to find a new career path.

**FORMULA FOR SUCCESS** = Playing to your *natural* business strengths. But first you must know what your entrepreneurial strengths are.



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