

2008 MDRT Annual Meeting Notes.

Saturday June 21 – Committee Chairs Meeting: Tom Flick.

Tom is a former NFL Quarterback and is now a corporate consultant specialising in helping companies raise employee morale, customer service and increase teamwork.

The ideas in your head rule your thought – have a clear plan in your head as to where you want to go.

Tom had one thought when he was growing up – to be a professional footballer – in the US you have one chance in 25,000 to play professional sports for one year.

We don't usually get what we want – we get what we expect.

Set big, measurable goals.

People see themselves in their past and their present but can't see themselves in THEIR future.

There are 4 types of teams – Legacy Teams are the most effective.

Successful Habits of Legacy Teams.

1. Legacy Teams Chase Big Dreams:

- The freedom to dream the dream and then manage it into reality.
- Creating a belief system that moves us to a greater place of value.

“Forever be a dreamer! When your memories outnumber your dreams, the end is near.”

2. Legacy Teams Set and Achieve Big Measurable Goals: Big Measurable Goals allow us to...

- ...Exercise Extreme Effort
- ...Move from Involvement to Commitment
- ...Reach our full potential
- ...Create contagious Can-Do attitudes

*“We don't set our sights too high and miss
We set our sights too low and hit 'em.”*

3 Legacy Teams Live By Guiding Principles:

- They Understand Character is Power.
- A team's value will ultimately define their success.
- The critical questions: “Can I trust you?” “Can I trust your company?”

“Leadership is a combination of strategy and character. If you must be without one, be without the strategy.”

4 Legacy Teams Are Led By Authentic Leaders:

- They are real
- They inspire
- They listen
- They serve
- They go first...and lead the way.

"We must learn to live and lead the change we expect in others."

Legacy Teams.

- **Lifetime Friendships** form. After years pass, you can look across a room and love your team mate because of the shared experience.
- There is an **Inner Circle** and a **Shared Joy** that can't be explained outside the team.
- A legacy team has a level of **Accountability – Personal Responsibility** and **Reliability** for the work that needs to be done.
- Their desire is to **Never Let Their Team Mates Down.**
- **Good Pride** is alive in a Legacy Team. They know the whole is better and more valuable than its individual parts.
- Legacy Teams carry themselves with a **Quiet Confidence.** They know they're good yet show it with class and understand that all confidence is to be carried quietly.
- Legacy teams are built around the **Committed.**
- Legacy Teams honour **All** roles as **Equal.**

Taking Care of Yourself.

Focus and Vision:

- Revisit your personal hopes, dreams, values and goals. Are you committed to them? Are they in need of change?
- Make a list of what's not changing...“your personal comfort zone.”
- Narrow your life focus; defer your important decisions until you're in the right frame of mind.
- Prioritise and do what's most important right now.
- Sort out what's essential information In difficult times, too much negative information can be detrimental.

Stress and Worry:

- Find time for reflection, meditation, relaxation, deep breathing or prayer.
- Explore your feelings ...write about them in a journal, talk about them with people who care.
- Practise a positive outlook ... engage in positive self talk ... refuse to be a victim!
- Become action-oriented, you can't worry as much when you are focussed on getting something done.

Health and Body:

- Eat healthily ... more fruits and vegetables ... drink more water.
- Take a multi vitamin daily
- Get more sleep (one hour ... even 30 minutes will be health giving).
- Exercise regularly ... doesn't have to be strenuous ... light is fine.

Social and Relationships:

- Use your support network ... ask for help, share your feelings.
- Socialise more with positive balanced people.
- Ask more questions like, “What's good about that?” – “Is there a silver lining?”
- Live more “in the moment”, be “fully present” ... think less about what's next, what's happening tonight, tomorrow, or the next day ... don't waste the “here and now”

Fun:

- Pursue activities at work that leverage your strengths.
- Pursue activities outside of work that give you pleasure.
- Try one thing, you've always wanted to do.
- Find humour in situations where you normally don't see it.
- Turn off television and ply games with your family

- If you can't turn off the TV, rent the funniest comedy you can find.

Taking Care Of Your Team.

Focus and Vision:

- Talk more about vision, values and goals for the future. Encourage your people to participate actively in this dialogue.
- Prioritise work according to strategy; ensure your people as "crystal clear" with what's being worked on and why.
- Emphasise strongly the positive perspective ... focus on the opportunity that's present.
- Establish a climate of positive, action-orientation (make it clear that a victim-perspective is unacceptable).

Relationships:

- Really care about the wellbeing of your people, don't fake it.
- Listen like you've never listened before and empathise so that your people know that you really do understand and care.
- Be flexible ... less rigid on some things than you have been.
- Speak the truth tactfully ... always.
- Talk more about how important your people are ... about their personal and family situations.
- Inquire more and advocate less ... in work situations, your ego must be secondary.

Work:

- If your people won't prioritise their work, then prioritise it for them.
- Really encourage your people to have balance in their lives (start with yourself first)
- Praise and recognise any demonstration of initiative ... during stressful or challenging times, many people have difficulty taking action.
- Be visible and available to your people ... a lot.
- Encourage your people to emphasise the positive ... Ask, "What are the possible benefits (of an approach)?"
- Address crises as a team; allow everyone to "own" a piece of the problem.

4.

Fun:

- Recognise and celebrate successes (small ones, too).
- Find simple, yet special ways to recognise your people. Remember how you felt in school when you saw the simple gold star on top of your graded test?
- Realise that most situations aren't as difficult or challenging as we think they are ... so lighten up!

- Pursue laughter and lightness ... it fosters creativity and participation.

Tom Flick Communications – www.tomflick.com

Sunday June 22 – Court of the Table / Top of the Table Session:

Dr. Nick Bontis – Think ahead! Take a knowledge journey

- Your attention span is your most important asset.
 - How you spend the next 24 hours is the most important asset you have.
 - 1930's – knowledge doubled every 30 years by 2010 knowledge will double every 11 hours.
 - The average Anglo American can absorb 200 written words per minute – the word record is 2500 per min.
 - Train to read faster – 15 minutes per day. Colours and words – double algorithms.
 - You tube – 10 most watched videos daily.
1. Raise awareness about knowledge era challenges.
 2. Treat training as an investment – not a cost.
 3. Action = \$T / FTE – embrace the power of re-.
 4. Socialisation and talent management. Conduct exit interviews.
 5. Accelerate your knowledge absorption rate.
 6. Be mindful of technology investments. Product search costs – www.google.com/alerts
- Outlook – tools – rules, alerts or wizards.
7. Speed reading www.NickBontis.com (password 123)

Monday June 23 – Main Platform.

Mary Lou Retton – A Perfect Ten.

Story of how Olympic Gymnast Mary Lou overcame obstacles including knee surgery 6 weeks before the Olympic Games in Salt Lake City to score a perfect 10 and gold medal at the games.

Her main message was that you should never let anyone else put limits on you and said that it is amazing to see what you can achieve – particularly when everyone believes that it is not supposed to happen.

Sol Hicks – Why NOT me.

Story of how Sol grew up in a deep south very prejudiced environment to become extremely successful.

Growth is optional – you have to choose it.

Everyday you need to choose to get better.

Frances Bacon quote:- “A wise man will make more opportunities than he finds.”

He spoke about ‘white water’, which was the sign on the water bubbler which was reserved for white people only. He began to wonder what white water actually tasted, and took a chance and tried it! His message here was ‘what is your sign on the bubbler?’ – ie: what is your white water?

Risk big, in order to win big

Dr. Ken Dychtwald – Reinventing Retirement: Financial Wake-Up Call.

Financial self reliance is what the 21st century is about – ie governments will not be able to continue to provide support for retirees.

Retirement is changing – seven reasons:

1. We'll be living longer and healthier.
2. The cyclic lifeplan will replace the linear model
3. We'll have a big – and growing – pool of role models.
4. We'll be wiser about what matters
5. We'll have new freedoms
6. We'll still have clout in the marketplace
7. We'll be open to change

People are never too old to have dreams / goals – talk to clients about this regardless of their age.

Book – “The Power Years.”

2/3 of the people alive today are above age 65.

Most people who dream about their future, think of their parents – but the trend has well and truly changed where the woman in the relationship is making the majority of the decisions.

Many studies conclude that most people are happier when their money is managed by someone else.

The average retiree today watches 45 hours of television per week.

Question to our clients: Rather than 'retiring' why don't you stop working and *reinvent* yourself in retirement.

This will go along way to giving them the *different experience* they are craving when they cease working.

Give them the experience of moving from success to *significance* – as 51% of 55-64 year olds want a financial adviser that helps them visual their future, helping them create a significant future.

Ken Dougherty - The Future is in Your Hands.

Sun Life CEO on the importance of recruiting and mentoring.

Peggy Edwards, Stephen Lewis, Princess N. Mkhize – At Any Given Moment.

Spoke regarding the Stephen Lewis Foundation which was established to assist the families of aids victims who are caring for their orphaned children.

Focus Session

Mark Johnstone – Shirlaws

Ran through the Shirlaws functionality and stages model.

Rosemarie Rossetti - Selling Disability Income Insurance With Conviction.

A former University Lecturer who was totally disabled as a result of a 3 ton tree falling on her while cycling in a forest – explained in detail the costs associated with her disablement and the position she would have been in if she did not have insurance.

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Mark Hannah – Commissions to Fees – HR / Employee Benefits

Mark runs a quite large employee benefits practice that provides assistance to employers re: how to structure health and employee benefit plans to their employees.

They also provide HR and Employee assistance to their clients (the employers) and their view is that if there is a software package available that does the job, let them be the conduit between the client and the software manufacturer with a re-badged product.

- Pay attention to your client's *next* need, not their current one
- Insert yourself firmly between you and another supplier
- Give your clients a solution, not by telling them, but to offer them a solution to their problem – that is the experience
- Creat a graphic of how we work with our clients – refer to their global website –

www.myflatworldonline.com

Tuesday June 24 – Main Platform.

Todd Bucholz – How to Compete in a Chaotic Economy.

Former Director of Economic Policy at the White House and Managing Director of USD 15 billion Tiger Hedge Fund.

Basically delivered an overview of the world economy and the influences and pressures that are currently effecting it.

Believes that the future trend is where consumers 'wipe out the middleman' – for example, 10,000 travel agents have closed their doors since 1999

But explained that people will always seek and follow courage and leadership – he used the example of Amadeo Giannini and the aftermath of the San Francisco earthquake in 1906.

Bottom line was, in a world of competition, you have no choice but to be an innovator.

Jeffery Taggart – What Grandpa Taught Me.

Current President of NAIFA – both his Grandfather and his Father were in the Financial Services / Insurance industry.

Gave an overview as to NAIFA's thoughts on the present state of the industry.

David Buckwald – 24 Hours.

An Adviser based in New York City told his story of 911, a number of his clients were killed in the attacks.

Told how the lives of the survivors were effected, the fact that he was able to pay claims and also the fact that he was scheduled to have meetings with some of these clients, in their offices the day after 911.

If the attacks were 24 hours later he would almost certainly have been a victim also.

Consuelo Castillo Kickbusch – Living Your Legacy.

Consuelo was the highest ranking Hispanic woman in the Combat Support Field in the US Army.

She retired from the military and has devoted her energies to establishing the Family Leadership Institute, which is dedicated to helping immigrant families participate in their children's education so they can stay at school.

Passion, Purpose and Courage.

You have got to shine the on the inside, so the outside can sparkle

You can not understand where you are going, until you understand where you have been

Leadership is about serving, serve your subordinates and they will follow you

If you don't want to give to it, then don't take from it.

People want to receive dignity and pride.

When you find someone who accepts you – keep them! They are allowing you to be yourself and only then will you be free.

Patti Kraup – This is Your Moment.

MDRT Foundation presentation.

John McTigue – If Not You, Who?

John is an Adviser from Chicago, told the tragic story of his three friends who he shared a house with wife going to College.

After College they all went their separate ways, married had children etc, but remained clients of John's.

The first friend dies of cancer leaving a young family, the second was killed in an industrial accident and the third took his own life.

John read eulogies at each of their funerals and delivered claim cheques to their families which has enabled them to maintain their lifestyle.

If we don't approach our friends to discuss their insured position, who will?

People will follow those with convictions, not because they understand, but because they believe!

As an adviser, we need to help people accomplish what they won't do on their own.

Patrick J. Hughes, Patrick Henry Hughes – Imagine the Possibilities.

Patrick Henry Hughes was born without eyes or the ability to fully straighten his arms or legs.

Started playing the piano at age 9 months and also plays the trumpet and sings, is a member of the Louisville School of Music Marching and Pep Bands.

Faith
Friends
Family and
Freedom

Focus Session.

Simon Olive – Sell yourself Tall

3 questions to ask prospective clients:

1. What do you expect from your adviser?
2. Why is that important?
3. What would it mean to get that support?

What we can deliver:

Peace of Mind
Control
Reliability
Time Saving

Your point of differentiation – tell your clients the value of your service!

- How often do you tell your clients about how good your products / services are, or do you let clients work it out by themselves?

Be a financial architect, not a tradesman

Be organised to deliver value – the normal mode of a FA:

1. 10% of time on top clients
2. 25% on B clients
3. 35% on C clients
4. 30% on clients with no potential

Change the ratios, more % to the top

Any company that treats a customer the same as everyone else is treating that customer like nobody.

Tailor your service package to them!

Client Experience

- In the past, what have you valued about our service?
- What have you liked about our service in the past?
- Why was that?
- Why do you think that was?

Most FAs claim to be client focussed, but they are actually investment focussed

Deliver the 'Picasso' moment to your clients.....

On fees – don't use hourly rates or hours spent to justify fees to clients. By the same token, FUM has absolutely no correlation to what fee should be charged, so don't use it either.

Be sure to factor in the 'nuisance factor' in setting up front fee, for example, must be seen at their home / office, fee goes up. They want to be able to ring you and get you straight away, fee goes up. Etc.

Charge travel out at \$1 per km.

Bill Williams – How To Sustain Superior Personal Performance.

Bill is a Training Consultant with Franklin Covey – gave an overview of organisational tools to manage diaries, meetings etc to improve performance.

Leadership is a choice – not a position.

Book – “If It Ain’t Broke – Break It.”

Use the ‘trim tab’ principle when looking to change how you (or others) work around you.

Categorise tasks as being ‘urgent’, ‘important’ or not urgent / not important.

Review the handouts re: meeting and day planners.

Wednesday June 25 – Main Platform.

Steve Donahue – Follow Your Compass.

Steve is a coach who specialises in organisational change, spoke about how his life was changed after spending time in the Sahara Desert and experiencing the lifestyles of the desert nomads.

Message – Sometimes you have to leave the safety of the camp fire to change your life.

The compass he follows is being different.

If you want to change your life you need to go into uncharted territory

Sometimes you have no idea about things, but you just need to be there.

David Williams – Our Changing World.

Steve is a Canadian Astronaut who spoke about the effect pollution and our lifestyle is having on the world.

Little things like not taking ATM receipts have a huge impact on our environment – in the US, 4.5m miles of paper are used yearly for ATM receipts.

Moving On – Melissa Wandall.

Melissa is a young mother who lost her husband Mark (a Financial Adviser) in an auto accident due to the other driver running a red light.

She has since established The Mark Wandall Foundation and is President of the, Stop! Red Light Running Coalition of Florida which is focussed on improving road safety.

Margie Hall Daniel – Give Betty What Betty Wants.

TOT Adviser – message – market to what people want, not what you want them to have.

Don’t even think of wishing for things that you aren’t sure you want.
What we do, and how we do it, says who we are.

Nando Parrado – Miracle in the Andes.

Amazing story of survival in the Andes for 72 days after an aircraft crash.

Survived by sheer strength of mind and starvation by being forced to eat their deceased companions.

Nando's view is that the only way he survived was by concentrating on the love of his family.

Don't look back because the only thing you will get is a pain in the neck!

Focus Sessions.

David Posen – The Beliefs That Run Our Lives.

David is an MD who teaches people creative and effective strategies for mastering stress and change.

The 5 P's – Prior Planning Prevents Poor Performance.

Book – "Time" – Harvey Mackay.

Time is free but it is priceless.

If you want the world to change begin with yourself.

What are the unmade beds in your life?

What other beliefs are running your life?

"When the going gets tough, the tough get strategic".

Wee Chou Hou – Managing Success: Insights from Sun Zi Art of War.

Wee is a University Lecturer in Singapore in Business Strategies.

To stay at No.1 – you need to widen the gap NOT keep doing what you have always done.

If you ever fail it must not be through lack of effort.

Singapore Airlines – constantly ranked as the best airline in the world, part of the reason is that it has no debt and a basement full of cash.

When you are going well – keep going.

In competition:-

Always learn to be ahead of competitive offerings – seek to be different not just better.

Learn to ask questions.

Learn the right attitude.

Dictate, not dictated to.

Points:-

You need to be on the offensive:-

- Thus, those who are skilful in warfare can ensure that they will not be defeated by the enemy but will not be able to ensure victory over the enemy. – The Art of War
- To win in open competition you need to go on the **offensive**. An invincible defence cannot guarantee your victory.

A Leader must be:-

- More creative and innovative
- More willing to take risks
- Not afraid of making mistakes
- Able to withstand stress

Why distance yourself / your company:-

When the gap is narrow you are vulnerable by default.

You provide the most-

- Logical
- Achievable and
- Acceptable target

for competitors.

Why Distance Yourself from Competitors:-

Never give competitors the **motivation** to take you down.

Contrasting Leadership Behaviour:-

Leadership Gap – Narrow

Become more conservative and less innovative.

Forced to guard against competitors.

Limited economies of scale.

Leadership Gap - Wide

More scope for innovation and creativity.

Competitors are wary of moves by leader.

Greater economies of scale.

How to Distance Yourself:-

Learn from direct and indirect competition

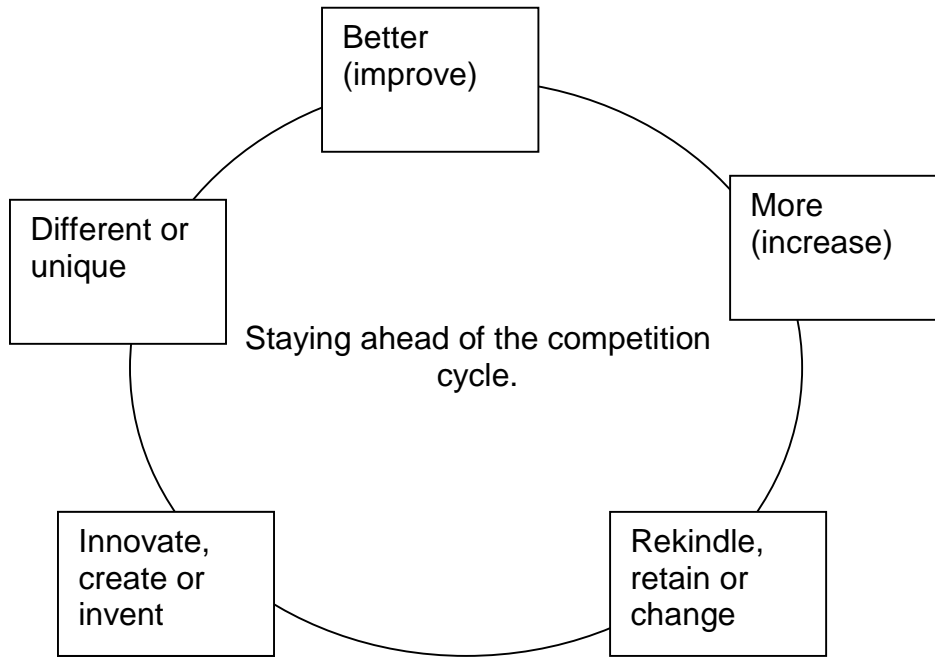
Learn from other industries and businesses

Learn from own employees and staff

Learn from policyholders and customers

Learn from Consultants and Trainers

Learn from the past



Thursday June 26 - Main Platform.

James B. Maas – Lose Stress, Not Sleep.

James is an expert on the relationship between sleep and performance.

Most people in the western world are chronically tired – everyone should have a minimum of 7 to 8 hours sleep nightly. He has also observed that the more sleep someone gets, the better their memory becomes. This is because most of the movement from temporary to permanent memory happens between the seventh and eighth hour of sleep.

Start to increase your sleep by 15 minutes per night.

The best predictor of longevity is how much sleep you get.

The deepest sleep we have is in the first hour.

Don't have any drinks when sleep deprived, and in particular don't mix sleep deprivation, alcohol and driving – it is a recipe for disaster.

A 10 minute power nap during the day will give you an extra 30 minutes of awake time.

If you take less / more than 15 minutes to go to sleep in the evening then you have a sleep deprivation issue.

We should try to go to sleep and wake up at the same time each day, irrespective of weekends.

Don't drink alcohol within 3 hours of going to sleep.

1 hour of sleep repays 2 hours of awake time

17 degrees is ideal sleeping conditions.

Fold your pillow in half, if it springs back into shape it is still good!

Write your thoughts, issues and 'stuff' you want to remember on paper BEFORE you go to bed, and you will have no worries during your sleep.

When you learn something significantly new, you need a solid 8 hours sleep in order to remember it.

Book – 'Powersleep' James Mass

Ishmael Beach - Child Soldier.

Ishmael is a former child soldier of the Sierra Leonean civil war – now a human rights activist.

Told the story of being recruited to fight at age 13, fought for 2 years before Unicef removed him and placed him in rehabilitation in the capital of Sierra Leone.

He won a competition to attend a United Nations Conference to talk about the devastating effect of war on children.

Moved to the US in 1998 where he has since completed high school and college.

Emily Diefendorf / Monroe Diefendorf – Emily's Shoes.

Emily, thought the help of her family (father is an MDRT Member) established a charity to provide shoes to the underprivileged orphans in Zambia, Africa.

Tom Flick – Go First.

Learners will inherit the world.

Successful people have formed the habit of doing the things that unsuccessful people won't do.

Go first – be the person to introduce yourself, put yourself in the position of leadership.

Leadership is not about your credentials, it is about concern – the power (and value) of your words.

Great leaders are great simplifiers

Have a vision that is bigger than yourself.

Example of the special Olympics – Seattle – 15 years ago, the kids who stopped in the foot race to help their opponent who had fallen over and they all crossed the line together.