

Tips on Breaking Through the Isolation and Building Your Business Future

By Emily Neustadt

Relationships Matter

All business is done through people, but many solo actuaries or members of small firms feel somewhat isolated. They feel like they have to have all the right questions, all the right answers, and all the right priorities; network; develop marketing ideas; and execute it all perfectly. They think they should be able to do it all themselves. Or worse, they wish they didn't but can't seem to break the cycle of doing everything alone.

Two heads are better than one. Three heads are often better than two, at least when it comes to brainstorming. If you're looking to build your business, create a small group of trusted colleagues who can support you. They should be either in your firm or in a similar service profession. The key is they should be similar enough to be able to help, but different enough not to compete with you. Together, you can set clear goals for your meetings, discuss some of the ideas listed below, commit to following up and then meet again and report your progress. It works and it's important for your future.

The world is changing. Our work is changing. We're either reactively just getting by or we're proactively creating the kind of business we want. It truly is your relationships that shape your business. They connect you with clients who keep coming back year after year, lead you to many referrals, increase your knowledge of the market place and trends in the industries you are serving... or they don't.

What have you done lately to nurture the relationships that matter to you? How have you engaged your clients and people who know and believe in the quality of the service you provide?

Take stock

Make a list of your most treasured clients, past and present. Look at who has generated the most revenue for your firm or practice and look at who has given you important referrals. List the clients who give you the most pleasure, the ones whose values most resonate with your own. Is it time to let them know what you appreciate about them? Is it time to thank them for their business, to share with them what you see about their strengths and needs? Brainstorm with your trusted friend or colleague ways in which you can reach out to those clients. Share together some of your favorite client conversations from the past.

Think big

Now make a list of the clients you want. What kind of future do you want to create for yourself and your firm? Who do you most want to be doing business with over the next five years? Who would you be proud to say selected you? Select one target client you'd like to meet with and start working toward making a real connection. Let people know that you want to make a connection, share with them what you admire about your target clients. If you're genuine and you truly have something to offer, people will be attracted to your cause. Get support, get feedback and enjoy the results.

Emily Neustadt is an Executive Coach specializing in leadership and strategy. She works with organizations and individuals to help them reach their business goals through developing leaders. She has consulted to top financial services firms for over 15 years, leading off-sites, coaching individuals and teams and working with groups to create and execute strategic plans. Emily can be reached at EBNeustadt@aol.com.