



In this issue, read about maintaining your mojo, avoiding the blame game, and perfecting the pipeline.

Remarkable Resilience- How One Elite Advisor Maintains His Motivation

By: Ross Marino via 401kSpecialistMag.com

The news of General Electric's Dow demise is a lesson for 401k advisors—change is inevitable; how one reacts to it (in business and life) will be the determinant of success.

It's something Daniel Boardman realized early on.

"What has worked well for us is to stay ahead of our competition by being a student of the industry," Boardman, principal of Hickok & Boardman Retirement Solutions explains. "When daily valuation came out, we were ahead of our peers. When offering 3(21) fiduciary services was happening at the large plan level, we brought it down-market to the \$5 million to \$20 million plans. We are now pulling the trigger on 3(38) and 3(16) services and bringing these services to smaller end of the market."

Not surprisingly, it was failure, and what he learned, that acted as a motivating factor to achieve elite advisor status.

"Everyone has had challenges and opportunities and I'm no different," he adds. "Getting divorced and finding a new path as a single parent was one of my toughest. But with every great challenge comes change—and usually great outcomes."

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Tales of 401(k) Administration Gone Awry- Part 1

By: Pete Swisher via Pentegra

Here is some not-so-breaking news when it comes to how and why things often go wrong when administering 401(k) plans: It's very often the client's fault.

And here is some even less-than-startling news: Even if they are in fact to blame, clients find that information less than useful.

Instead, clients want to know how we in the retirement services industry can help them not to screw things up – and how we can help when they do.

What sometimes gets missed is that a company's 401(k) plan administrator is, in addition to administering the plan, busy with the day-to-day demands of his or her actual job. Those duties can of course be multitudinous ... and I have identified 50 "chores" involved with being a plan administrator, which range from overall operational compliance and nondiscrimination testing to dispensation of unallocated monies at the plan's year-end and responding to participant inquiries.

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Design to Double: Effectively Tackling Sales Pipeline Management

By: Ross Marino via 401kSpecialistMag.com

The No. 1 distraction for advisors, says Rick Shoff, managing director at Captrust, is their pipeline. Sure, everyone's focused when the pipeline is full.

What about when it's not?

Wouldn't you love to have a decent number of prospects in your pipeline at all times? Join the club. However, pipelines are rarely consistent. Some quarters, the pipeline appears full. Other times, not so much. What's up with that?

Any experienced gardener knows you should plant certain bulbs in the fall, six to eight weeks before the ground freezes.

Prospecting is no different. My results this quarter were mostly determined before the quarter started. Prospects today were from seeds planted in the past. Some seeds may take months to mature, while others take years.

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