



Photo by Stefan Lehner on Unsplash

Does Your Team Go For the Gap?

BY:

Saša Mirković, CFP®, MBA, CRPC®

Chief Executive Officer and Transitions Coach, Inspire Network, LLC

INSPIRE
network

DOES YOUR TEAM GO FOR THE GAP?

My favorite rugby team, the New Zealand All Blacks, are masters of the adaptive mindset.

Their mantra is “Go for the gap.” The All Blacks are renowned for their ability to spot and exploit gaps in opponents’ defensive lines, resulting in spectacular tries that have propelled them to fame for having the highest winning record of professional teams across all professional sports. When you’re on a business playing field, cultivating an adaptive mindset positions you to go for the gap, spotting opportunities that will improve your results now and set the stage for even greater success in the future.

It’s a no-brainer that teams need to adapt during crises. The 2020 coronavirus pandemic affected every business in ways great and small. But for many businesses that survived this cataclysmic event, change was unnecessarily slow, difficult, and costly. That’s because, when they needed to adapt to difficult circumstances, these organizations were starting from scratch. They may have been lulled into complacency by previous success. And they were likely missing a key ingredient for thriving in good times and bad—an adaptive mindset.

An adaptive mindset is a mental attitude characterized by:

- continuously assessing the environment
- anticipating the future
- making the most of any situation
- learning from mistakes
- looking for ways to innovate going forward

In my wealth management practice, we are obsessive about going for the gap. We constantly challenge ourselves to find future-forward ways to enhance our client experience. For example, almost eight years ago we seized the opportunity to use digital platforms to conduct client meetings virtually—even when it wasn’t geographically necessary. When other firms learned we had adopted a virtual client visit experience, they thought it was interesting, but they weren’t inspired to go in that direction. Our move to digital client experience wasn’t always smooth. There were missteps along the way. However, we learned from our mistakes, and before long created a robust multichannel approach to client service that simplified life and reduced stress for clients and team members alike. Our focus on going for the gap in digital offerings paid off even more when the 2020 pandemic stay-at-home orders were issued in our area.

OUR MOVE TO DIGITAL CLIENT EXPERIENCE WASN’T ALWAYS SMOOTH...

As prepared as we were to manage some aspects of the pandemic’s impact on our business, we still needed to call on our team’s collective adaptive mindset to deal with other challenges. The crisis threw a wrench in a major initiative to grow our business. We were about to launch a series of ambitious in-person marketing events to attract new clients. Now they would have to be cancelled. We



quickly shook off our disappointment and found the gap: The constraints imposed by the pandemic surfaced opportunities to focus more intensely on our existing clients. **The crisis created new needs and at the same time gave us the mental bandwidth to address those needs.** We proactively reached out to all our clients to find out how they were doing and how we might help. When the stock market went into freefall, we realized that clients needed real-time information about the markets and their impact on clients' financial goals. So, in addition to virtual one-to-one client visits, we went into communications overdrive, dramatically upscaling email and conference call communications. The more volatile the market became, the more frequently we communicated with our clients. For instance, we offered twice weekly "Market Update Calls" to share our latest interpretation of stock market performance. In all our communications with clients we focused on realistic reasons to be positive, avoiding either doomsday scenarios or excessive optimism.

Client feedback confirmed that our approach was communicating more than the details of weekly market moves. Our communications were cementing their views about our purpose. Clients knew we were genuinely all about serving them.

It's unlikely that during a pandemic we could have pivoted so quickly to offer such intensive hands-on support to clients if we had been newly struggling to get basic client services established on a digital platform. We're convinced that our team's longstanding adaptive mindset allowed us to rapidly re-position the practice to thrive despite an unprecedented global crisis.



In the words of the New Zealand All-Blacks,
"When you're on top of your game, change your game."
They never settle. Neither does our team. And neither should you.



Contact Saša Mirkovic at Inspire Network to learn more about strategies for creating transformational growth or positioning your business for a successful generational transition.

Email: info@wefacilitatechange.com

INSPIRE
network