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Sarah Lynch,

## Getting to the finish line



Does the advisory profession ever feel like a marathon to you? Unsure how to answer that? Let me help: As a marathoner myself, I have previously written about investing like a triathlete. Yes, there are parallels between the two. In marathons and in this business alike, there are several things that will help you get to the finish line:

1. **A strategic plan**
2. **Training and persistence**
3. **Grit** (perhaps the most important of all)

Let's look at each element in turn—because I believe a clearer understanding will help us all become better advisors, fully equipped to go the distance for our clients.

### The strategic plan

How do you build up to 26.2 miles of running? How do you adjust when obstacles hit or failures occur? Let's be clear: There's no way to cram for a run of this length. You just can't wing it. To get stronger and run faster and further, there always needs to be a strategic plan at hand—one that accounts for what the next few weeks and months will look like, in addition to back-up plans for unforeseen circumstances.

This holds true for advisors as well, as we face similar challenges in our line of work: a fast-paced, perpetually evolving environment and a crowded marketplace. We start a business cycle with a strategic plan in mind and then the markets move on and we have to adapt. We need the plan to get to our client's end-goal—but we have to continue to *cultivate* the plan to attain success. How?

Dedication is key. It's easy to view a steady stream of underwhelming earnings reports, for instance, as a barrier to meeting your client's goal. Some advisors might even see this as an excuse to pull up short of the finish line. The ones with a truly strategic plan, however, will understand that the road to success is often littered with obstacles—and that detours, or course adjustments, are simply a part of the process. Sticking to a strategic plan means always keeping your eye on the finish line—your client's stated outcome—while allowing for adaptation and flexibility to meet that objective. A strong team of advisors can help hold you accountable—just like your teammates on the pavement would.

## Training and persistence

We know practice, repetition and focus to perfect one's craft increase the odds of success when it's time to perform—and that doing so takes commitment. If your goal is to complete a marathon, you must put in the mileage. But it's important to realize that training hard doesn't mean there won't be days when fatigue overtakes you, days when you need to stop and take a breather. I call these days *just not feeling it days*.

As advisors, we all have these days too. We work around the clock, in overdrive, to help put our clients on a better path to financial independence. But this hard work can catch up to us, leading to tiredness and fatigue. It's important to realize that, just like in a race, slowdowns are normal. In fact, they're practically inevitable. But they're also merely speedbumps. Successful financial professionals are the ones who find a way to get past the *just not feeling it days*, the ones who take a breather, re-charge their batteries and plow on ahead. **Persistence is paramount to reaching our goals as advisors, and the successful advisors are the ones who persevere, rough road and all.**

## Grit

Performance. Execution. Powering through. Even with proper planning, patience and persistence in a marathon is going to be hard. Achieving a specific time goal will be even harder. **But it is the preparation that makes the results possible. If you've properly prepared, you must have the confidence that you are ready.** Case-in-point: somewhere around mile 20, there is usually an undeniable dull pain, and often a mental pause—some runners call it the "wall" to push through. At this point in the race, many are faced with the true challenge of the marathon—how to make it six more miles. It's HARD, but it's also doable. You just must accept that you have the grit.

Are your legs feeling tired yet? I consider this grit similar to what my colleague Tim Halverson described as the GRIND. And agreeing with Tim's sentiment toward our business (or a marathon), it doesn't just end after checking the boxes of a training plan, and it doesn't stop at mile 20. Athletes want to see improvements and achieve new successes—don't we all?—and to get to that next level of success takes grit. It takes grind.

Isn't that also what it takes in our ever-evolving advisor business? While your performance isn't always going to be perfect, do you sit down and call it a day when you're faced with tough conditions? No! Why? Because in the end, you know that the achievement you're striving for—helping a client save enough money for retirement, or a young couple finance the purchase of their first home—is worth it, and that's what keeps you going.

## The bottom line

It's hard to train and achieve success in a crowded, unpredictable environment, but as you make your fall push before year-end, ask yourself: What kind of marathon shape am I—is my team—in? Have we hit our stride? Are we at mile 16 or 20 of the 26.2-mile challenge? Remind your team: it takes a **strategic plan, training, persistence and grit** to reach the finish line.

If you're like us at Russell Investments, your self-reflection will reveal that your team radiates passion, commitment and resolve—and is primed for a peak performance. After all, we—and your team—didn't come this far to let up on the gas. Let's finish this thing strong and gear up for the next year ... and the next race.

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