

## Leadership Excellence

# Exercise 2: Creating your vision

### A framework for future success

Your purpose focuses on what you do and why it matters to your target client. Your vision is about where you want to go in order to stay relevant to your client. Instead of solely concentrating on production, revenue, or monetary goals, this exercise emphasizes how your practice might provide and compete on “value.” The destination you aim for is dependent on your team’s ability to meet current client needs and anticipate future ones. The objective of a strong vision is to distinguish your practice, positioning yourself as a leader that others in the financial profession aspire to emulate. To construct your vision, consider the following framework.

These questions serve as a roadmap for crafting a vision that not only guides your practice but also sets it apart in a dynamic and evolving financial landscape. Engage in thoughtful reflection with the goal of shaping a vision that not only meets but also exceeds the expectations of your clients, positioning your practice for enduring success.

**Step 1: Strategic/futuristic view:** Looking out the next 5 years, how do you anticipate the financial concerns and needs of your clients, or target clients, will change?

**Step 2: Tactical application:** Recognizing these future concerns, how will your practice adapt? Determine the necessary skills, capabilities, systems, and solutions required to address the future needs of your current and target clients.

**Step 3: Gap analysis:** Where there are gaps in your team’s ability to compete? Pinpoint the areas where your practice will compete and outline strategies to bridge each one.

**Step 4: Environmental scan:** What competitors are currently positioned to meet, or in the process of meeting, these future client needs?

**Step 5: Positioning:** Define how your team will differentiate itself from competitors. What unique qualities, strategies and processes will set you apart in the financial landscape?

"Leadership Excellence" is based on Invesco Global Consulting's work with Cerulli Associates. Invesco Distributors, Inc. is affiliated with neither Cerulli Associates nor Cerulli, Inc.

Invesco Global Consulting programs are for illustrative, informational and educational purposes. We make no guarantee that participation in any programs or utilization of their content will result in increased business for any financial professional.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

The opinions expressed are those of the author and are subject to change without notice. These opinions may differ from those of other Invesco investment professionals.

All data created and produced by Invesco Global Consulting unless otherwise noted.

Note: Not all products, materials or services available at all firms. Financial professionals should contact their home offices.