

Carson's New Book Outlines Formula for 15% Annual Growth in 15 Minutes a Week

The Sustainable Edge outlines the key to significant growth, passion for your work, and balance in your life

by Claire Akin, MBA

When I saw Ron Carson at LPL Focus 2015 in Boston last month, I was excited to learn that he has partnered with Scott Ford, CEO of Cornerstone Wealth, to write a new book called *The Sustainable Edge*. To be honest, I took a copy as a courtesy to Ron, and because I read anything even tangentially related to productivity, but I wasn't expecting to wholeheartedly enjoy the book.

Perhaps because Ron has been so successful in growing Carson Wealth, I expected *The Sustainable Edge* to be stuffed to the gills with business tactics to scale quickly and extract maximum profitability. I've always had a distaste for scaling a business too quickly for many reasons, but deep down I think it's because I deeply treasure my hobbies, passions, family, and health. I came to an agreement with The Universe long ago that I wouldn't give up the things I love or let client service slip to earn an extra buck. Much to my surprise, that's exactly what this book is about; scaling a business responsibly and sustainably, while putting your passions as your top priority.

The Sustainable Edge is a thoughtful guide for how to maintain significant and consistent growth in our industry by rejuvenating your passion for your work and restoring true balance to your life. The premise of the book is "15 Minutes a Week to a Richer Entrepreneurial Life," which is defined as growing revenue at least 15% per year by implementing exercises that take less than 15 minutes per week. Scott and Ron share stories, examples, and data points that are specific to wealth management firms and reflect real challenges and dilemmas that advisors face every day.

It's a strong productivity book its own right that could be applied to any industry, but the insight is acutely relevant to financial advisors, tackling tough questions including:

- How do you know when to fire a difficult client?
- What if they're your biggest client?
- Should you partner with another advisor?
- What is the prudent balance in the tradeoff between profit margins and client service?
- Which of your peers can you trust when they give you business advice?
- How do you create a team that cares about your clients as much as you do?

The book offers a framework for increasing productivity, making smarter decisions, but most of all, identifying and embracing your true passion; the thing you do better than anyone else. It's full of insightful and helpful principles, four of which I undertook while I read:

1. Set Your Essential Six and Most Vital

This framework entails prioritizing the most vital objective you must accomplish each week, and the six most important things to get done each day. The process is pretty straightforward; you think of a big picture goal on Friday to tackle the following week and do whatever it takes to get it done.

From my most vital, I chose a new presentation on how advisors can use LinkedIn to get introductions to referrals that I had been wanting to create and record. I wrote down the goal, vowing to complete it by the following Friday. I was amused and surprised when I found myself rationalizing several times ways to prioritize something else that may have been more urgent but was not nearly as important. A few times, I even tried to justify when a new idea came up that I was best served by replacing my most vital with the newer and more exciting task.

In the end, I recorded the presentation, which has led to a new speaking opportunity, and everything that didn't get done was of little consequence. By challenging yourself to think of one goal that will advance your firm in the long term and letting nothing stand in your way of achieving it, you guarantee that powerful steps are consistently taken that align with your ideal big picture.

2. Find Your Passion that Pays

Discovering your passion that pays means identifying what you do better than anyone else, that you love to do, that provides so much value that people will pay you highly for it. This principle is a breakthrough because so often we are taught that we must do all aspects of a job, both pleasant and unpleasant. Many Type-A entrepreneurs also share the belief that we ought to push ourselves to be better at things we dislike or don't have a natural aptitude for, which only results in being mediocre at many things.

I found great invigoration in allowing myself to focus my energy on the activities I am best at, that I enjoy, which create the most value, and delegate the rest. I began outsourcing tasks I hate with great exhilaration. I found that by handing the tasks I don't like to someone else, they were done more quickly, by someone who enjoys doing them! The end product is stronger and the whole world is a better place.

3. Narrow Your Focus

Most creative entrepreneurs are quick to adopt new passions, learn new things, and get spread too thin. The idea behind this principle is that to be the best at what you do, you have to focus on a few key passions. By keeping your core competency as narrow as possible, you can hit a home run at the things that matter most to you.

I took this rule for a test drive and chose a few priorities to completely focus on: my work, my horse, my writing, and my family. I was astonished to experience the difference over the course of a few weeks, especially in training my horse.

Since the foggy Christmas morning I woke up with my first pony in the backyard when I was four, I have thrived on training and competing on horseback. I recently bought a new horse that is the most intelligent and sensitive animal I've ever trained, which makes her extremely fulfilling to work with. I had been devoting two days per week to her training. By focusing on this passion as a core goal, I upped the sessions to four per week.

Horses aren't unintelligent, but their short-term memories are limited. In an ideal world, you would work with a horse twice a day while they are young, because they forget what they've learned quickly and if they don't get enough exercise, they can be difficult and dangerous. After doubling her training sessions, she began learning new things at more than double the pace!

Each time I worked with her, she was more in touch with what we had last learned and picked up the next step even easier. A few weeks ago, she would jump sideways when I tried to get on her back and now stands patiently next to a large stump as my 74-year-old mother climbs aboard. By limiting the activities you pursue, you are able to fully devote more time, energy, and heart to each one, driving greater fulfillment and success.

4. Trust Your Subconscious

Many of the stories in the book offer a fresh honesty about how Ron and Scott have made good decisions, narrowly escaped errors in judgment, and even made mistakes they still regret. One of the lessons they reiterate is to allow your subconscious to work on problems and trust your intuition while making important decisions.

It's remarkably freeing to give yourself permission to go with your gut, disregarding what looks best on paper when something else feels right. This chapter made me reflect on a recent tough decision I faced. My husband and I manage our own rental properties because we typically enjoy the process, but choosing tenants for a residential property can be fraught with risk and uncertainty.

The first would-be tenants we were considering looked superior on paper, with a higher credit score, higher income, and no pets. The second couple seemed like a bigger risk, with lower

credit scores and three small dogs. After thinking through the decision for a few days, my husband and I agreed that the first couple seemed like the logical choice. It wasn't until a dinner over a bottle of wine that we both confided that we wanted to choose the second couple, yet we couldn't articulate why.

When I broke the news to the more highly qualified applicants that we had chosen someone else, they were so angry and rude that we knew we had made the right choice. The less qualified couple has proven to be the best tenants we've had.

In an era of data overload and paralysis by analysis, many of us don't give our subconscious the time to work on decisions or trust our intuition when it speaks to us. Ron's advice to tune into your subconscious on a regular basis can help us make better decisions and live with fewer regrets.

Summary

The rest of the book is packed with practical advice on topics like growing your business, getting close to your customers, hiring a the right team members, building a great culture, simplifying your technology systems, tracking key performance metrics, and continually outperforming the competition.

With candid stories and personal examples, *The Sustainable Edge* offers a relatable framework for growing your firm, while enjoying what you do, and striking the right balance at the end of the day. It provides powerful tools and inspiring insights to help you achieve the ultimate challenge: Growing your business while maintaining balance and truly enjoying your life's work.

The Sustainable Edge will be released in January of 2016 and is available by preorder now at www.thesustainableedge.com.

Claire Akin is a marketing consultant and former Investment Advisor Representative. She helps financial advisors market themselves to prospects using the latest technologies and communication channels. Claire holds her MBA from the Rady School of Management at UC San Diego as well as a BA in Economics from UC Davis. She lives in San Diego with her toxicologist husband (Josh), their dog (Wally), and their two American Paint Horses (Harley and Brandy). She has climbed Mt. Whitney three times and won a blue ribbon at the Del Mar Fair for her "Happy Hiker" trail mix.