

Establishing Roles and Responsibilities

for High-Performing Financial Advisory Teams



clientwise™

Name:

Start Date:

About ClientWise LLC



ClientWise is the premier business and executive coaching firm working exclusively with financial professionals. We specialize in helping clients optimize growth and maximize revenue by engaging as a knowledgeable partner in accomplishing specific and significant business results. Our full-service coaching program empowers financial advisors, wholesalers, managers and executives to enhance performance through customized, action-oriented solutions based on each client's specific vision and situation.

Our certified coaches are members of the International Coaching Federation (ICF). They adhere to ICF's strict code of ethics and have the experience and insight to work with you on the unique challenges and opportunities you face each day.

Drawing from an in-depth knowledge of the financial industry, ClientWise's mission is to professionally develop industry leaders and consistently raise the bar for industry service, commitment and integrity. Simply put, our singular focus is to help you get **clear**, get **focused**, and get **results**.

Get **Clear**. Get **Focused**. Get **Results**.™

High-performing leaders create pathways for their team to thrive by aligning individual strengths with strategic goals, fostering collaboration, and driving growth through clear, measurable objectives.

Objective:

The end goal, which should be significant, concrete, action-oriented, and inspirational

Key result:

A measurable outcome that benchmarks and monitors progress toward the objective

Introduction

The most effective leaders understand that positioning their team members to succeed is a critical part of their role. This means helping individuals perform at their best today and developing them to gain the skills and experiences they will need to be even more valuable in the future. Clear roles and responsibilities provide a foundation for this growth, aligning each team member's work with the firm's strategic objectives. By defining roles precisely and setting impactful goals, leaders create a pathway for team members to thrive, contribute meaningfully, and grow within the organization.

Clarity around roles and responsibilities also enhances collaboration. When each team member understands their role, accountability and mutual respect follow naturally, reducing overlap and empowering the team to work as a cohesive unit. Leaders who align resources according to the team's needs ensure that effort and talent are channeled efficiently. By reinforcing collaboration through their behavior, leaders further encourage a team culture where everyone contributes to shared goals.

However, role clarity alone is not enough to achieve high performance. Each team member must have clear, measurable goals to drive alignment, focus, and accountability. Objectives and Key Results (OKRs) provide an ideal framework for setting and tracking these goals, keeping everyone aligned with the firm's mission. This workbook integrates OKRs and the four superpowers from John Doerr's book *Measure What Matters—Focus and Commit to Priorities, Align and Connect for Teamwork, Track for Accountability, and Stretch for Amazing*. These elements create a comprehensive approach to defining roles, setting impactful goals, and fostering collaboration and growth.

Leaders can use this five-step framework to establish, communicate, and continuously improve team roles and OKRs. By doing so, they lay the groundwork for a high-performing, resilient team in which every member is equipped to contribute, grow, and succeed.

SELF-ASSESSMENT

Team Roles and Responsibilities

Before beginning the Five-Step Process for Defining Roles and Responsibilities™, assess your team's current practices with the following **Team Roles and Responsibilities Self-Assessment**™. This tool incorporates OKR principles, professional development, and performance evaluation proven practices, helping you identify strengths and areas for growth.

Rating Scale:

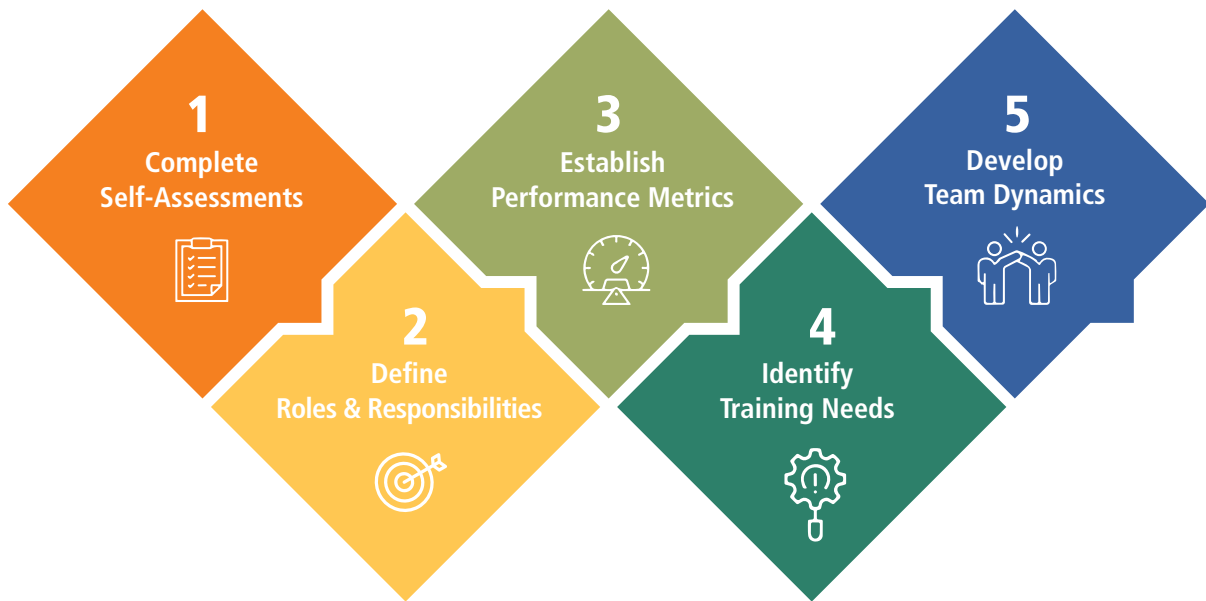
- ① = Strongly Disagree
- ② = Disagree
- ③ = Agree
- ④ = Strongly Agree

Team Roles and Responsibilities Self-Assessment™

Proven Practice Statement <i>1 = Strongly Disagree 2 = Disagree 3 = Agree 4 = Strongly Agree</i>		Rating 1-4
1	My team has clearly documented roles and responsibilities for each team member, and we review and adjust them at least annually.	① ② ③ ④
2	Each team member has responsibilities aligned with the team goals and objectives.	① ② ③ ④
3	Responsibilities are regularly tracked to ensure accountability and progress.	① ② ③ ④
4	Team members understand how their roles contribute to the team success.	① ② ③ ④
5	There are minimal overlaps or gaps in team responsibilities.	① ② ③ ④
6	Our team meets regularly to discuss roles, responsibilities and priorities.	① ② ③ ④
7	Professional development plans are established for each team member to support role-specific growth, skill-building, and future career planning.	① ② ③ ④
8	Career-focused professional development conversations are held at least twice a year (e.g. Spring and Fall).	① ② ③ ④
9	Shorter, performance-focused reviews are held two to four times yearly to provide feedback and discuss past performance in the role assigned.	① ② ③ ④
10	Each team member's professional development plan aligns with their current role and future goals within the team.	① ② ③ ④
11	We have a structured process to adjust roles and responsibilities based on team changes or growth.	① ② ③ ④
12	Cross-training is encouraged to foster understanding of different roles.	① ② ③ ④
13	Team members feel empowered to seek clarification on their responsibilities, and professional development plans.	① ② ③ ④
14	Team achievements and individual accomplishments that align with responsibilities and development goals are regularly celebrated.	① ② ③ ④
15	There is a culture of openness where team members feel comfortable discussing their goals, challenges, and career paths.	① ② ③ ④

Reflect on any areas that scored below a 3, as these may represent opportunities for improvement in team alignment, growth support, and collaboration.

Five-Step Process for Defining Roles and Responsibilities™



STEP 1: Roles and Responsibilities

Self-Assessment for Team Members

1

**Complete
Self-Assessments**



The self-assessment process allows leaders to gain insight into how well team members understand their roles and OKRs and where additional support might be needed. It creates a reflective checkpoint that encourages open dialogue and fosters alignment. For team members, a self-assessment promotes personal accountability and self-awareness, empowering them to take ownership of their responsibilities and reflect on areas for growth. This proactive approach cultivates a growth mindset, setting a foundation for ongoing improvement and alignment with the team’s objectives.

Template: Self-Assessment Checklist for Team Members

Use this checklist to guide discussions with your leader about alignment, support, and development opportunities.

<i>1 = Strongly Disagree 2 = Disagree 3 = Agree 4 = Strongly Agree</i>	Rating 1-4
1. I clearly understand my role and responsibilities.	① ② ③ ④
2. I know what success looks like in my role and know the specific performance metrics.	① ② ③ ④
3. I feel confident in achieving my responsibilities and know where to find support if needed.	① ② ③ ④
4. I understand how my role and responsibilities contribute to the team’s overall goals.	① ② ③ ④
5. I am aware of the skills and competencies required to excel in my role and am working on them.	① ② ③ ④
6. I am comfortable asking for clarification or feedback on my role, responsibilities, and development goals.	① ② ③ ④
7. I feel supported in my professional growth and know my development plan aligns with my career aspirations.	① ② ③ ④

STEP 2: Define Roles and Responsibilities

2

**Define
Roles &
Responsibilities**



Defining roles and responsibilities for leaders provides a structured framework to communicate each team member's purpose and align their work with strategic objectives. This clarity eliminates ambiguity and confusion, ensuring everyone understands their expectations and how their role contributes to the firm's mission. A well-defined role creates a focused space for team members to perform at their best, reducing uncertainty and empowering them to make meaningful contributions. Establishing this foundation builds confidence and fosters accountability, enabling high performance and team cohesion.

Template: Role Definition

Role Title:

Role Definition:

Primary Focus:

Key Responsibilities (List 5-7 main tasks):

Competencies Required:

Expected Outcomes (e.g., What should this role achieve?):

Role Definition

Role Title:

Role Definition:

Primary Focus:

Key Responsibilities (List 5-7 main tasks):

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Primary Focus:

Key Responsibilities (List 5-7 main tasks):

Competencies Required:

Expected Outcomes (e.g., What should this role achieve?):

STEP 3: Establish Performance Metrics And Success Indicators

3

**Establish
Performance
Metrics**



Establishing OKRs and performance metrics creates transparency in evaluating contributions, fosters accountability, and recognizes achievements. For leaders, clear metrics make it easier to conduct fair and objective evaluations, identify high performers, and identify opportunities for further development. For team members, these metrics provide a concrete understanding of success, boosting confidence and guiding their daily actions. Knowing how performance is measured offers a clear purpose and keeps everyone aligned with the firm's objectives, ensuring a unified approach to achieving shared goals.

Objective: Improve client satisfaction

- Key Result 1: Increase client satisfaction score from X to Y.
- Key Result 2: Resolve client inquiries within 24 hours, 90% of the time

Team Member OKRs		
Team Member Name:		
Top Objective 1:	Top Objective 2:	Top Objective 3:
<u>Specific Key Results:</u>	<u>Specific Key Results:</u>	<u>Specific Key Results:</u>

Team Member OKRs

Team Member Name:

Top Objective 1:

Top Objective 2:

Top Objective 3:

Specific Key Results:

Specific Key Results:

Specific Key Results:

Team Member OKRs

Team Member Name:

Top Objective 1:

Top Objective 2:

Top Objective 3:

Specific Key Results:

Specific Key Results:

Specific Key Results:

Team Member OKRs

Team Member Name:

Top Objective 1:

Top Objective 2:

Top Objective 3:

Specific Key Results:

Specific Key Results:

Specific Key Results:

Team Member OKRs

Team Member Name:

Top Objective 1:

Top Objective 2:

Top Objective 3:

Specific Key Results:

Specific Key Results:

Specific Key Results:

STEP 4: Identify Training and Development Needs

4

Identify
Training
Needs



Identifying and supporting training needs creates a structured development path that prepares the team to handle current challenges and meet future goals. Leaders can strategically invest in their team's skill-building, equipping them to achieve OKRs and excel in their roles. For team members, this step demonstrates a commitment to their growth, builds loyalty, and motivates them to invest further in their role. Setting challenging stretch goals through OKRs encourages team members to expand their capabilities, helping them grow individually while contributing to the team's overall success.

Professional Development Plans & Performance Reviews

A critical part of building high-performing teams is supporting each team member's growth in ways that align with their current role and future potential. Professional development plans focus on long-term career growth and skills expansion, providing a space to discuss aspirations, desired experiences, and competencies that team members aim to develop over time. Leaders should hold dedicated career development conversations at least twice a year—ideally in the Spring and Fall—to explore each team member's goals and map out a plan to achieve them.

In contrast, performance reviews serve as structured check-ins, typically held two to four times per year, to provide timely feedback on recent performance and discuss areas of improvement. These reviews focus on short-term objectives and past performance, helping team members stay on track, address immediate challenges, and celebrate recent successes.

Together, professional development plans and performance reviews ensure a balanced approach to growth. They offer long-term support for career development and actionable feedback for day-to-day success.

Following is the Top 10 List of Development Planning Questions™ to guide conversations about professional growth, skill-building, and alignment with OKRs.

Top 10 Development Planning Questions™

Guide conversations about professional growth, skill-building, and alignment with OKRs.

1	What skills or competencies are needed to achieve each team member's OKRs?
2	Are there new tools, technologies, or processes that the team member needs to master?
3	What stretch goals would provide meaningful challenges and stimulate growth?
4	What specific projects or responsibilities could help build critical skills or broaden expertise?
5	How can the team member strengthen their collaboration and communication with colleagues?
6	What areas of personal development, such as emotional intelligence or leadership, would enhance effectiveness?
7	What professional certifications, courses, or training could support this team member's growth?
8	What skills or experiences will be essential for advancing to future roles or responsibilities?
9	How can team members leverage their strengths to support their objectives?
10	What regular feedback or mentorship could further support the team member's growth trajectory?

These questions provide a well-rounded framework for discussing current role alignment and future career aspirations, helping team members build skills, and achieving meaningful development goals.

STEP 5 : Develop Collaborative Team Dynamics

5

**Develop
Team
Dynamics**



Developing a collaborative team culture encourages alignment and unity. For leaders, this step strengthens the team's ability to address challenges collectively and leverage diverse strengths for mutual success. For team members, a collaborative environment builds trust and respect, fostering a sense of belonging and appreciation for each other's contributions. This supportive atmosphere helps the team become more adaptable, innovative, and resilient, ensuring everyone works together to achieve OKRs and the team's overarching goals.

Top 10 Tips for Building Collaborative Teams

1. Hold Regular Team Meetings

Schedule consistent team meetings to review OKR progress, share challenges, and celebrate wins. These meetings provide a platform for open communication, ensuring everyone stays aligned and engaged with the team's goals.

2. Encourage Cross-Training

Promote cross-training opportunities to help team members understand each other's roles and responsibilities. This builds empathy, strengthens support, and ensures the team can step in for one another when needed.

3. Define Clear Roles and Responsibilities

Clarify each team member's role and how it connects to others. When roles are clearly defined, everyone understands where they fit in and how they contribute to the team's success, reducing overlap and promoting accountability.

4. Set Shared Team Goals/ Individual OKRs

Establish a set of shared team goals in addition to individual OKRs. Working toward a common objective fosters unity and reinforces the sense that each member's contributions directly impact the team's success.

5. Create a Culture of Open Feedback

Encourage a feedback-rich environment where team members feel comfortable giving and receiving constructive input. This will help resolve conflicts early, promote learning, and strengthen trust among team members.

6. Rotate Leadership Roles on Projects

Rotating leadership fosters diversity in perspective and ownership by allowing team members to take on leadership roles for specific projects. This gives everyone a chance to guide the team and develop their leadership skills.

7. Celebrate Team and Individual Achievements

Recognize and celebrate both team achievements and individual contributions. Celebrating big and small wins reinforces morale and highlights the value of collaboration and personal effort.

8. Provide Opportunities for Informal Bonding

Organize activities outside of formal work settings to build personal relationships. Whether through team lunches, virtual coffee chats, or after-hours events, these moments foster camaraderie and trust.

9. Encourage Open Communication

Establish open communication channels and prioritize regular 1:1 meetings between leaders and team members. These meetings provide a private space for team members to share ideas, discuss challenges, and receive personalized feedback, promoting a deeper connection and mutual trust.

10. Lead by Example

Leaders should model the collaborative behaviors they wish to see in their team. They should show respect, actively listen, offer support, and demonstrate a willingness to collaborate on all levels. Leaders set the tone for a collaborative culture.

Notes:

Conclusion

By defining roles precisely and setting impactful goals, leaders create a pathway for team members to thrive, contribute meaningfully, and grow within the organization. Integrating OKRs and the four superpowers of Measure What Matters into team roles and responsibilities builds a high-performing team in which each member is accountable, goal-oriented, and committed to collective success. By aligning individual OKRs with the team's objectives and using OKRs to measure progress, leaders and team members can drive meaningful outcomes and support each other's growth.

This workbook guides leaders and team members to clarify roles, set ambitious goals, track achievements, and create a resilient, collaborative team focused on achieving remarkable results together.

Notes:

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