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Branch Manager/Leadership

Case Study: Coaching Insights from an Award-Winning Manager

By Leslie J. Thompson
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By adapting the best coaching practices from the sports arena to the world of financial consulting, regional director Tom Sagissor has reached new heights at RBC Dain Rauscher.

Tom Sagissor knows what it means to win. Playing center for the University of Wisconsin men's hockey team from 1986 to 1990, Sagissor enjoyed the thrill of victory when the Badgers earned the NCAA Championship his senior year. He went on to play with the Montreal Canadiens from 1990 to 1992, and then for a year in Europe before retiring from hockey to pursue his passion for business.

Sagissor started his finance career in the Minneapolis office of RBC Dain Rauscher (then Dain Bosworth), building a book valued at close to \$200 million in eight years. He was promoted in 2002 to assistant producing branch director in Minneapolis, and in 2004 he was named Milwaukee [complex director](#). A long-time President's Council member, Sagissor was also named the 2006 Complex Director of the Year. He was promoted to Midwest regional director in February of 2007.

He attributes much of his success to the wisdom he learned from his father, who coached football for more than two decades. Says Sagissor, "He always talked about if you're going to do something, do it with genuine enthusiasm."

Sagissor sees [effective coaching](#) as the basis for his achievements, as well as the key to unlocking the potential in the advisors and managers he oversees. Here, he shares his time-tested strategies for [coaching a team](#) to victory.

- **Find the right players.** "I believe that [the will for] building champions is the same will you should have in building champion organizations," says Sagissor. "Whether I'm trying to build a Stanley Cup hockey team or a Stanley Cup operation...I should try to find people who want to be five-star, who are dedicated with genuine enthusiasm to help us achieve success." Sagissor looks for [specific qualities](#) that ensure the people he brings on board are team players who share his vision. "I look for leadership," he says, noting that leaders demonstrate responsibility and autonomy, as well as the desire to [create a plan](#), execute on that plan, and succeed. Overall, says Sagissor, he looks for "somebody who understands how to win."
- **Prepare for success.** For Sagissor, repeated success is a direct result of preparation, something he feels managers and advisors often overlook. "Failing to prepare is preparing to fail," he says, recounting another of his father's favorite maxims. He has taken that motto from his early years as an athlete and applied it repeatedly in business, emphasizing the need to set goals and measure progress toward those objectives. "Understanding goals in the athletic world is important, because athletic team competition gives you results that are measured immediately," notes Sagissor. He adds, "What I found in this business is that results didn't come

immediately. This is a relationship-based business. I had to set goals and objectives to create measurements for myself."

- **Get to the answer.** One of those goals was getting to a yes or no answer as quickly as possible, a philosophy he adopted early in his career after spending more than seven months trying to win the retirement planning business for a company in Wisconsin several hours from his Minnesota home. After making numerous long trips to court the client, he was finally invited to pitch, going up against several other firms for the \$12 million account. The finance board called him back a month later as one of the final three, only to tell him in the end that he had finished second.

"I was absolutely beside myself," says Sagissor. "I was in the car in the middle of Wisconsin with a three-and-a-half-hour drive before me, thinking about all the time, effort, energy, and money I spent trying to go after this account and how I lost it." Feeling defeated, he called his father for guidance. "He said, 'Tommy, if you're going to finish second, finish second fast,'" recounts Sagissor. In a commission-based business, you can't spend the time or energy on people who are going to kick tires, his father said. Sagissor took the advice to heart and developed a saying: "Get to know/no quick." He explains, "I would determine after a meeting whether I was getting to know the client, or whether I was getting to a 'yes' or a 'no.' That helped me measure my results with that specific prospect or opportunity."

- **Have a strategy.** This kind of critical thinking is key for advisors, says Sagissor. Prospects and clients are looking for someone to [lead them](#), he notes, and in taking that leadership role, you have to have a strategy. "You can't have your client call you up in the middle of a down market and ask, 'What do you think we should be doing?' and you say, 'I don't know.' They're going to go find somebody that's going to lead them, because they're looking for [somebody with a strategy](#)," says Sagissor. By the same token, you have to execute on that strategy to achieve your objectives. For this reason, whether an advisor wants to double referrals for the next month or double his book for the next year, managers should help him assess his plan and determine whether it is feasible.

For example, "when you do a budget for the upcoming year, don't let that financial consultant just give you a number," advises Sagissor. "Make the financial consultant sit down with you and go over their business plan." Although managers are spread thin, letting an advisor simply send an e-mail with her target for the next 12 months is counterproductive. Unless you invest the time to review the details of the strategy and determine whether somebody can achieve her objectives, you're failing her and yourself, Sagissor says.

- **Set measurable goals.** Sagissor recommends walking advisors through the goal-setting process using a method called OATS, which stands for objectives, activities, time, and schedule. For example, ask what results the advisor wants to achieve by the end of the month or the quarter, then help him determine the activities needed to [reach that goal](#), such as making a certain number of cold calls each day or sending out mailers every week. Next, assess how much time will be needed for those activities, and whether the schedule is realistic to achieve the goal. "You get them to own it with you. If you can get somebody to own a project or a goal with you, it's a lot easier to do it with a partner than to do it alone," says Sagissor.

He adds, "The people who win are the ones who set short-term goals, achieve them, and continue to raise the bar. That's what you can do as a branch director or complex director. If somebody comes in and says there wasn't time to do a business plan, you bring out the old OATS."

- **Track your achievements.** Just like in the sports arena, good coaches need to not only create a game plan with their team but also keep them motivated by [rewarding](#) positive results. Showing a financial consultant or director that you're in tune with his goals and objectives will help energize him, says Sagissor. "If I look at the numbers and I see that Milwaukee had its first \$10 million quarter or its first million-dollar month, I will pick up the phone and call [complex director] Doug Artus and say, 'Great job,'" he notes.

Smaller achievements deserve accolades, too, he says, like if an advisor brings in a \$15 million account. "If you can just make note of that with that financial consultant, they know that you're in tune with what they're trying to accomplish. That tells them that you care, you're watching, and you're [there to help](#)," says Sagissor.

- **Help players recalibrate.** By the same token, managers must recognize when a player is off her game to help her get back on track toward meeting her objectives. Sagissor draws an analogy with an orchestra: if one horn is out of tune, the whole ensemble sounds off. In a business context, if one advisor is not meeting his numbers or has a negative attitude, it can affect the entire branch. For this reason, managers need to stay in touch with their advisors to coach them effectively, says Sagissor.

"You have to sit down and recalibrate with the horn player in the bad section, because otherwise, you can't be in concert with the whole orchestra," says Sagissor. As a coach, you can help advisors get back on track by asking the right questions to show them where they are failing or have missed an opportunity. The players who will continue to improve are the ones who are not afraid to stand corrected and not only learn from their mistakes but change, he says. "Those people are the ones that really are able to [become successful](#) over the course of time, because they continue to refine and recalibrate, refocus and make themselves better," he adds.

- **Ask for feedback.** Finally, managers should continually hone their own coaching skills and determine where they can make improvements by asking for input from their team. "That's where you learn the most," says Sagissor. "You always want to [get feedback](#) from both sides, meaning the people who are above you and from the people who are below you, because you've got to work with both sides to be a successful partner."

Managers often default to motivational seminars to improve their coaching skills, he notes. But while attending a group event may spare you the discomfort of a direct critique, you won't get the kind of personalized advice that comes from a one-on-one conversation. "I think [seminars] are good," says Sagissor. "But if you want to make yourself better, sit down with your five top people and ask how you were a value to them, or why you weren't. That's how you're going to make yourself better. That's real stuff."

Leslie J. Thompson is a Dallas-based freelance writer with more than 15 years' experience reporting on the financial services industry. She has also worked as a marketing consultant for major securities firms and independent financial planners.

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