

**TOP OF THE TABLE DIVISION
ANNUAL MEETING COMMITTEE SUMMARY**

OBJECTIVE:

Develop the content and speakers for the Top of the Table Annual Meeting. The committee will be divided into two subcommittees – one which will coordinate programming for Main Platform and a second which will coordinate programming for Focus Sessions.

CHAIR SUMMARY:

It's an honor and privilege to present this initial report, however brief, to you. It comes on the heels of confirming our final member and on the eve of our kickoff discussion with Assistant Chairs "AC's" set for next Monday morning immediately preceding the opening session at EDGE in New York. This year introduces a new set up to drive our overall program and I am eager to begin shaping the dynamic of interaction with our AC's to effectively do so.

As you all know, the greatness of our people extends beyond our membership and I am already very thankful to MDRT staff for providing great guidance and support. Both Barbara and Nikki are doing their best to help me understand the changes and basic expectations of the position and Pam helped us connect and secure committee members. We established a simple outline reflecting leadership and communications protocol understandings and plan to further work through this during our upcoming creative discussions with our AC's. The agenda for our visit will also aim us toward our November launch and subjects of importance to review.

Insofar as committee interaction and roles are concerned, I'm so excited with our chosen leaders and their representative capabilities. Because of this, I believe it wise to encourage committees to work with general autonomy and allow AC's to act and lead as they see fit, while being kept totally abreast and informed as Chair "C" (Stephen) along with Staff Liaison "SL" (Nikki) and absolutely whenever facing major decisions. Given my responsibility for the direction of this committee, I will primarily serve in an advisory role to the AC's and their subcommittees, while maintaining the power to ratify and/or question if not veto key decisions. All decisions that may encroach from one committee on another will involve the C. Our SL will be included in the planning and execution of objectives and decisions. We will also follow "1 up" protocol with Top of Table Global Council Member, Greg Gagne, to keep him constantly informed and to always have his thoughtful guidance at the ready for us.

In terms of communications, while email is an extremely vital and important tool, our goal is to minimize email conversations and encourage direct phone interaction, using email primarily as written confirmation, within practical reason. We will keep committee members informed of decisions and expectations, primarily through monthly zoom video and calls for the entire committee (subject to further discussion) and individual monthly calls between each AC, C, and SL in order to address current issues and to come to agreement on agenda items for their committee calls. This will be supported by staff generated email confirmations and communication updates. Finally, we plan to institute WhatsApp group text threads -- one for Nikki, Greg, Bryson, Tim and I and another separately for all committee members. As a start, our AC's Bryson and Tim have sent welcoming introduction emails to their committees.

For me, a new member to this Advisory Board, there's much to quickly learn, absorb, adopt, adapt and integrate. As I do, Greg Gagne, provided me with valuable tips to assist in securing our final committee member and in moving our efforts forward. In addition to sharing observations by members who attended Austin, Greg encouraged me to introduce myself to the committee and ask for their help to identify professional and member speaker candidates via video message.

More to come.

**TOP OF THE TABLE DIVISION
ANNUAL MEETING COMMITTEE SUMMARY**

GLOBAL COUNCIL MEMBER COMMENTS:

We are in the beginning phases of taking the vision of the strategic plan and moving to implementation. A major change already underway is the morphing of the Annual Meeting Committee structure to be more along the lines of how the Annual Meeting PDC runs their team. We have added two assistant chair positions to help the meeting program. A Main Platform Assistant Chair position which will be led by Bryson Miley and a Focus Session Assistant Chair position which will be led by Tim Clairmont. Overseeing the overall program from a more “strategic” planning position will be Stephen Kagawa. We are fortunate to have Ross Vanderwolf to serve as our ExCom Liaison and his experience should really help the advisory board itself to stay in a strategic thinking mindset. We have the right people in the right place at the right time to make this new initiative stick! The committee member teams for both Main Platform and Focus Sessions is very strong. Our members will be served well by the efforts of these excellent leaders. Our staff liaison’s led by Nikki Novak and additional support from Liz DeCarlo. Nikki Novak will insure we keep the strategic plan in mind as the litmus test as we move forward with planning the deliverables of the Top of the Table Annual Meeting.

CHALLENGES TO CONSIDER:

At this point, the initial challenge is to ensure that we ultimately meet and exceed the lofty expectations of MDRT and Top of the Table with the varying opinions and intended outcomes of its membership. Given the previous meetings, a path was carved to define this and a key point will be in forwarding blueprint considerations. On Main Platform, who do we engage as differentiators for Top of the Table? On Focus Sessions, it’s delivering fresh ideas from an expanding resource of new members.

OPPORTUNITIES TO CONSIDER

More to share once we begin our discussions.

PARTICIPANTS

ExCom Liaison:	Ross Vanderwolf, CFP, Fortitude Valley, Queensland, Australia
Global Council Member and Top of the Table Advisory Board Chair:	Gregory B. Gagne, ChFC, Exeter, New Hampshire, USA
Annual Meeting Chair	Stephen Kagawa, FSS, LUTCF, Monrovia, California, USA
Assistant Chair Main Platform:	Bryson Milley, CFP, CIM, Vancouver, British Columbia, Canada
Members Main Platform:	Hozumi Hanada, LUTCF, Monrovia, California, USA
	Kathy Kueider, CLU, ChFC, Greensboro, North Carolina, USA
	Paul S. McCready, RFC, CFP, St. Paul, Minnesota, USA
	Jeremy Mark Wellington, Dip PFS, DipCII, Truro, United Kingdom
Assistant Chair Focus Sessions:	Timothy Daniel Clairmont, CFP, MSFS, Lake Oswego, Oregon, USA
Members Focus Sessions:	Daniel Joseph O’Connell Sr., MBA, Addison, Texas, USA
	Howard E. Sharfman, Chicago, Illinois, USA
	Venkateswara Rao Vakalapudi, Hyderabad, India
GCM Liaison:	Barbara O’Connor
Staff Liaison(s):	Nikki Novak

TOP OF THE TABLE DIVISION BENCHMARKING COMMITTEE SUMMARY

OBJECTIVE:

Partner with a third party to design and implement a benchmarking survey that will enable Top of the Table members to better understand their business by comparing themselves to their Top of the Table peers. Leverage the results to deliver future content and offerings for Top of the Table members.

CHAIR SUMMARY:

We will be using a third party to help design and implement the survey.

The focus of the committee has to be:

- to develop the data points
- look at questions that are universal
- how many data points there should be
- what the key information is
- how to present and get responses from the member

The committee will look at differences between global and internal markets as the questions could need to be different?

Could there be more than one survey? Could there be regional differences? Geographically spread – provide greater accuracy of data for certain markets, but could be important for both.

Pre work – Consideration to how best to get the survey completed. I would like the committee to reach out to other members and owners before the meeting and discuss how best for the survey to be presented to members to get them to complete the survey.

It would be helpful to look at any other surveys that the committee knows of within the marketplace (United Benefit Advisers?).

Committee members to provide a client strategy technique before the meeting.

GLOBAL COUNCIL MEMBER COMMENTS:

We are in the beginning phases of taking the vision of the strategic plan and moving to implementation. A major change already underway is the creation of this brand new committee; Benchmarking Committee. Simon Lister, Chair of this committee, has already begun engaging his team so they will have a fantastic meeting in Chicago in November. The evidence shared through the research of the consultants retained to help with the strategic plan, the members who were polled for valuable input and the previous advisory board(s) have resulted in the formation of this important committee. The committee roster is filled with experienced Top of the Table members who know the importance of making sure of a positive outcome of this committee. We are fortunate to have Ross Vanderwolf to serve as our ExCom Liaison and his experience should really help the Advisory Board itself to stay in a strategic thinking mindset. Our staff liaison's led by Jennifer Schimka and additional support from Barbara O'Connor. Jennifer will insure we keep the strategic plan in mind as the litmus test as we move forward with planning the deliverables of this new committee.

**TOP OF THE TABLE DIVISION
BENCHMARKING COMMITTEE SUMMARY**

CHALLENGES TO CONSIDER:

The biggest challenge for the committee will be to get the membership to complete the survey. Top of the Table members, in particular from the more developed economies, will tend to be business owners and also very busy people. This could create challenges with regards to getting the survey completed.

In addition to this, due to the potential business owner/entrepreneurial element of the Top of the Table member, will they potentially delegate the task? This could mean that depending on the questions asked, if the questions are not answered by the member, the data may not be truly representative of the members actual answers and what they think. Accuracy and the quality of data will be crucial to the success of the benchmarking task and the value it provides. If MDRT decides to continue with the benchmarking going forward and a member gets value this time they are more likely to complete and participate again, if the member does not get value, then this increases the chances of future non completion or the data being rushed and therefore losing its accuracy.

The questions need to be sufficient to get the depth of data required but not too long that it takes too long to complete. The balance of the questions with clarity of what is being asked is key to getting a thorough accurate completed survey.

Globalization of the MDRT membership could create challenges to the survey. An MDRT member in Manhattan if we were completing a staff salary element to the benchmark (which I am not saying we are going to do) is unlikely to be able to provide comparable data to a MDRT member in China! This could apply to states within the USA, let alone across the world.

When you are talking about financial services, you can never dismiss regulation/compliance and, therefore, regulatory hurdles will need to be considered with the questions being asked.

The integrity of the answers in relation to the purity of what we are trying to achieve. Occasionally in my experience, advisers can sometimes allow ego or modesty to get in the way and, therefore, exaggerate or play down numbers for this reason. This will impact the data provided comparisons.

The segmentation of the survey potentially only going to Top of the Table members, which could mean that the survey results are skewed. I would say MDRT members (let alone Top of the Table members) are more successful than the general adviser community and, therefore, provides comparisons to its peers rather than the whole community.

Likewise, an owner of a business may not get as useful information from an individual agent part of a large company and vice versa.

The fact it's free and/or the results to be provided to them will not be conditional to the completion of the survey. When someone pays for something or has to do something to get it will tend to provide greater value and the increased likelihood of wanting to be part of it.

OPPORTUNITIES TO CONSIDER

I think this is a really exciting project and has the potential for a lovely segue from the committee I was working on last year and provide greater value to the membership away from the Annual Meeting (Top of the Table and MDRT).

Anything that helps make MDRT unique to other associations has to be of benefit to the members and association alike. I am not aware of any other association that does this and, therefore, makes this task truly unique.

TOP OF THE TABLE DIVISION BENCHMARKING COMMITTEE SUMMARY

One of the greatest strengths that MDRT has is the intra connectivity of the membership. This task can provide greater connectivity to the MDRT Top of the Table community and build an even stronger link to its members.

For an MDRT Top of the Table member to be able to reference where their business is, is an amazing opportunity for the member. In my experience, particularly business owners can find themselves isolated and, therefore, to provide a comparison of where their business is can be of great use and comfort. In addition, business owners invariably use data all the time to manage their business and this will provide them another level.

The business owner can use the data for marketing activities. Depending on where they are as a benchmark to adviser community.

The data will help MDRT Top of the Table members grow their businesses if they want to, as they can see characteristics of their business compared to others including those they aspire to be like. Could make the member more profitable too.

If the member has plans to see or plan succession could provide a great link to one of the other committees at Top of the Table this year as provides perspective as to where their business is and or opportunities to businesses that they could sell too!

I would imagine that Top of the Table businesses could have similar traits and therefore this information could be provided to Court of the Table members to help them become Top of the Table members.

PARTICIPANTS

ExCom Liaison:	Ross Vanderwolf, CFP, Fortitude Valley, Queensland, Australia
Global Council Member and Top of the Table Advisory Board Chair:	Gregory B. Gagne, ChFC, Exeter, New Hampshire, USA
Chair:	Simon D. Lister, FSS, LUTCF, Wymondham, United Kingdom
Members:	Richard A. Balch, CFP, CLU, Green Bay, Wisconsin, USA
	Mark S. Gaunya, GBA, Methuen, Massachusetts, USA
	Marcus T. Henderson Sr., RFP, MRFC, Brentwood, Tennessee, USA
	Chris Leach, Dip PFS, Cardiff, United Kingdom
	Ryan J. Pinney, Roseville, California, USA
GCM Liaison:	Barbara O'Connor
Staff Liaison(s):	Jennifer Schimka

**TOP OF THE TABLE DIVISION
BUSINESS CONTINUATION COMMITTEE SUMMARY**

OBJECTIVE:

Develop offerings to provide Top of the Table members with expertise, tools, information, coaching and networking to help with either acquiring another business or being acquired. Create offerings that will continue to deliver value for members in the legacy building and succession planning member segment.

CHAIR SUMMARY:

My initial plan of action is to encourage the committee to reach out and talk to as many members and colleagues who have been through this process, as possible. It occurs to me that we are all aware of people in our profession who have experience in these matters, and asking good questions will give us a reasonable overview of the issues faced, and how these have been dealt with. A list of questions will be circulated to the committee prior to our November meeting so that they can have some helpful conversations before we meet, and prepare for our discussions.

Secondly, I feel that it is important for us to understand what creates value in our practices. Goodwill is not enough to give us meaningful, tangible value, and so understanding how we become a business that investors would be interested in purchasing, is extremely important. We are probably all familiar with the concept of charging fees/retainers, but speaking to fellow advisors who have sold their practices, or indeed bought them, will again give us insight into how they have developed ongoing revenue streams that create additional value. This inevitably starts with personal development, and that of a team.

Moving on from initial research, I feel that talking to outside resources who can provide support to members preparing for, or going through this process, will be crucial. Finding outside contributors who could add content for MDRT resources would help us to provide additional expertise to members.

GLOBAL COUNCIL MEMBER COMMENTS:

We are in the beginning phases of taking the vision of the strategic plan and moving to implementation. A major change already underway is the creation of this brand new committee; Business Continuation Committee. Katy Baxter, Chair of this committee, has already begun engaging her team so they will have a fantastic meeting in Chicago in November. The evidence shared through the research of the consultants retained to help with the strategic plan, the members who were polled for valuable input and the previous advisory board(s) have resulted in the formation of this important committee. The committee roster is filled with experienced Top of the Table members who know the importance of making sure of a positive outcome of this committee. We are fortunate to have Ross Vanderwolf to serve as our ExCom Liaison and his experience should really help the Advisory Board itself to stay in a strategic thinking mindset. Our staff liaisons are led by Pam Brown with additional support from Katie Keunke. Pam Brown will insure we keep the strategic plan in mind as the litmus test as we move forward with planning the deliverables of this new committee.

CHALLENGES TO CONSIDER:

Challenges are likely to include:

- Diversity of experience – no two acquisitions/sales are the same!
- Reluctance to share information, or legal reasons why details can't be shared
- Finding outside partners who would be appropriate to endorse
- Geographical differences

**TOP OF THE TABLE DIVISION
BUSINESS CONTINUATION COMMITTEE SUMMARY**

OPPORTUNITIES TO CONSIDER

There are huge opportunities for MDRT to provide meaningful assistance to members considering or going through this type of business transition. We have the opportunity to provide introductions to specialists, and those with experience of this type of business transition, as well as connecting potential buyers and sellers. It will be important to keep in mind that this subject is not necessarily just limited to Top of the Table members, but the membership as a whole.

PARTICIPANTS

ExCom Liaison:	Ross Vanderwolf, CFP, Fortitude Valley, Queensland, Australia
Global Council Member and Top of the Table Advisory Board Chair:	Gregory B. Gagne, ChFC, Exeter, New Hampshire, USA
Chair:	Katy Baxter, Tring, England, United Kingdom
Members:	Michelle L. Bender, CFP, Germantown, Maryland, USA
	Scott Edelman, Yardley, Pennsylvania, USA
	Richard Jones, CFP, Vancouver, British Columbia, Canada
	Mark Neufeld, CFP, CIM, Vancouver, British Columbia, Canada
	Kevin Smith, Dip PFS, Birmingham, United Kingdom
GCM Liaison:	Barbara O'Connor
Staff Liaison(s):	Pam Brown, CMP, CAE, Katie Keuneke, CAE