



Developing and Retaining *Rising Principals*

Use this worksheet to build a focused 90-day plan to develop your firm's experienced advisory talent capabilities, prepare them for greater responsibility, and identify the support they need.

Rising Principal Name _____

What additional responsibilities could this advisor be ready to take on?

What specific areas of development should this advisor consider to become more capable?

Development Sequence

Accountability for growth remains important. Therefore, firms must make the capability teachable. The following sequence provides a model for aligning development with purpose.

1	Observe	Whom will the advisor observe and what should they notice?
2	Practice	What lower-risk setting will allow for real-time practice and feedback?
3	Apply	What live client, team, growth, or operating assignment will they own?
4	Evidence	What result or behaviour will demonstrate readiness?
5	Opportunity	What greater scope, authority, visibility, or economics could follow?

Relationship Support

A strong support system preserves relationship choice while adding structural integrity. Firms should define the purpose of each relationship, establish a cadence, create checkpoints, and empower advisors to choose their mentor, coach, and/or sponsor.

Mentor	Coach	Sponsor	Manager
Perspective	Practice and feedback	Visibility and advocacy	Priorities and resources
Name:	Name:	Name:	Name:

What is the firm commitment needed to make this plan credible?

First action (Define objective)	Decision owner (Who monitors progress)	Review date (When objective is met)

New York Life Investment Management offers a suite of programs through its Advisor Advancement Institute to help advisors grow their business and maximize their value—including strategies for becoming a more resilient and impactful professional.

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Results from collaboration strategies will vary by advisor and client and are not guaranteed. Success depends on engagement, specialist availability, and consistent execution.

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