



Team Assessment

Being a high performing team is a perennial goal regardless of industry. Teaming assessments can help get a new team up and running while fostering continued growth as the team and business evolve. New York Life Investments developed this survey based on multiple sources of research to help you determine both strengths and opportunities for growth. While this exercise is worthwhile for team leaders to reflect on independently, the best results are achieved when all team members participate. The completion of the survey will provide you with a score to review with a member of New York Life Investments' Advisor Advancement Institute team.

The 5 Attributes of High Performing Teams

1. Who We Are

The most successful teams differentiate themselves with a unified vision that can easily be expressed by all members and specific execution standards that define the team's personal brand. This section will help identify how effectively the team can communicate its mission statement, what key solutions are provided and the client experience.

2. Process

High performing teams are disciplined about their day to day activities and create a streamlined repeatable process that constantly evolves with time. This section will help you assess how well the team creates, processes and adjusts them based on debriefing sessions.

3. Planning and Preparation

The best teams are intentional about planning and execution. This section will help you assess how well the team strategizes, plans, sets goals, and executes against them.

4. Specialization and Knowledge Sharing

This section will help you assess the level of specialization on the team from both an internal and external perspective to help determine if you've identified all available resources. Ensuring that team members have specialized and complementary skillsets along with external specialists will help generate diverse perspectives to provide a comprehensive network for multiple solutions.

5. Growth Mindsets of Continuous Improvement

The evolution of our business and client expectations places greater demands on teams to identify individual and group development. Team members should feel empowered in understanding their growth trajectory, sharing honest feedback and coaching one another. Teams that operate with a mindset of continuous improvement will be better prepared to acquire new clients and maintain sustainable growth.



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1 Who We Are

Please use these statements below to evaluate your team using the following scale:

1 Never, **2** Rarely, **3** Sometimes, **4** Usually, **5** Always

Question		Rating
1	All team members can articulate who the team is, what we do and who our clients are.	
2	Our team has a well-defined discovery process when working with new clients and a formalized onboarding process.	
3	New clients know what to expect from us, are clear on who to call, are trained on how to read our statements, and know how to access their accounts.	
4	Our team has a structured and segmented client service model in place.	
5	Service expectations are clearly understood and well-communicated to all clients.	
6	All team members understand the process and procedures in place across the practice.	
7	We consistently deliver great service and a high-quality client experience.	
8	We have a formal mechanism for client feedback on service, process, and overall client experience.	
9	All team members are educated and comfortable using virtual engagement tools.	
10	We have a streamlined culture for communication in a digital and in person environment with our clients.	
11	Team members are encouraged to share insights that can improve the client experience and brand.	
12	Team members feel respected.	
Tally your score here		Total:
Average for this section (Total divided by 12)		Average Score:

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2 Process

Please use these statements below to evaluate your team using the following scale:

1 Never, **2** Rarely, **3** Sometimes, **4** Usually, **5** Always

Question		Rating
1	All investment and wealth planning services have well-defined processes behind them.	
2	Team uses time-efficient processes to complete tasks.	
3	Team members are highly engaged in their work.	
4	Team members are encouraged to share insights that can improve internal processes.	
5	We have a formal mechanism for client feedback on service, process, and overall client experience.	
6	Team members are comfortable adjusting to new responsibilities added to processes.	
7	Leaders regularly solicit ideas from all team members and team members feel their opinions and ideas matter.	
8	Our team engages in contingency planning for both a digital and in office environment.	
9	Our team works collaboratively to create and/or refine processes and procedures.	
10	We conducted training for the team to help ensure everyone feels prepared to perform when known stressors occur.	
Tally your score here		Total:
Average for this section (Total divided by 10)		Average Score:

3 Planning and Preparation

Please use these statements below to evaluate your team using the following scale:

1 Never, **2** Rarely, **3** Sometimes, **4** Usually, **5** Always

Question		Rating
1	Our team has a written business plan.	
2	Our business plan has clearly defined growth goals (i.e. revenue, AUM, net new households, % fee based, % of clients with financial plans).	
3	Our business plan has defined the specific strategies (i.e. education events, COI strategy, networking, referrals) required to achieve growth goals.	
4	Our business plan has assigned owners, timelines and action steps.	
5	Our business plan is a "living document" guiding our practice and we have frequent check-ins to evaluate progress and make refinements.	
6	Our business plan has a detailed SWOT (strengths, weaknesses, opportunities, threats) analysis.	
7	As part of our planning process we identify "known unknowns" (threats facing the business – ex: industry threats, market dislocations, underperformance, unexpected changes in client situations).	
8	Each team member knows their role and responsibilities in the various processes and procedures.	
9	Our team values a formalized debrief process and the sharing of information, perspective and insight.	
10	Our debriefs result in action items and accountability to improve the team.	
11	Team members feel empowered to share honest feedback, in general, but also specifically in debriefs.	
Tally your score here		Total:
Average for this section (Total divided by 11)		Average Score:

4 Specialization and Knowledge Sharing

Please use these statements below to evaluate your team using the following scale:

1 Never, **2** Rarely, **3** Sometimes, **4** Usually, **5** Always

Question		Rating
1	Client-facing team members possess a mastery of our financial planning process.	
2	Client-facing team members can articulate our investment planning process.	
3	Team members have distinct areas of specialization.	
4	Team members regularly share insights with the team.	
5	Our team has the expertise needed to be successful.	
6	Our team has good relationships with external partners that assist in broadening the expertise we make available to our clients.	
7	Our team does an excellent job of coordinating and delivering the expertise of external professionals.	
Tally your score here		Total:
Average for this section (Total divided by 7)		Average Score:

5 Growth Mindsets of Continuous Improvement

Please use these statements below to evaluate your team using the following scale:

1 Never, **2** Rarely, **3** Sometimes, **4** Usually, **5** Always

Question		Rating
1	The team values mistakes as learning and growth opportunities.	
2	Team members are excited and open to learn new things and are highly engaged in their work.	
3	Team members are not afraid to take risks.	
4	Team members have access to training to help them acquire requisite knowledge and skills to improve.	
5	Team members regularly coach one another and feel comfortable giving feedback.	
6	Each team member has an individual development and career path.	
7	Performance reviews are regularly scheduled and self-assessments are included as a part of the process.	
8	Real-time feedback is delivered via coaching.	
9	Senior team leaders have a check in process with their junior team members on current projects and career goals.	
Tally your score here		Total:
Average for this section (Total divided by 9)		Average Score:

Team Assessment Scoring Key. Compute your total/average score for each section of the Team Assessment

Scores in the low to medium range represent a significant opportunity for development and improvement. Scores in the medium range require some attention to achieve high performance. To avoid becoming overwhelmed, we suggest stack ranking your section scores from low to high and doing a deeper dive into the lowest scoring sections to assist you in defining specific action steps. In addition, we encourage you to compare notes with other senior partners and/ or the entire team.

Next steps for continued success

Highlight the areas with the lowest scores and the areas where you feel team effort is most critical to enhance efficiency and/or the client experience. Review with New York Life Investments' Advisor Advancement Institute for potential next steps.



The Advisor Advancement Institute is a program within New York Life Investments. "New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company.

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