

**THE MONITOR GROUP, INC.**  
**CLIENT RELATIONS MANAGER: JOB DESCRIPTION,**  
**RESPONSIBILITIES AND GUIDELINES FOR EVALUATION**

The purpose of this document is to provide clear and concise information and guidance regarding the Client Relations Manager (“CRM”) position. It contains the following:

- **A DESCRIPTION OF JOB RESPONSIBILITIES AS A CRM**
- **REQUIREMENTS FOR THE MONITOR GROUP, INC. (OR PREVIOUS COMPANY) PRACTICAL EXPERIENCE TO BE ACCOMPLISHED PRIOR TO BECOMING A CRM**
- **REQUIREMENTS OF PROFESSIONAL TRAINING TO BE COMPLETED PRIOR TO BECOMING A CRM**
- **REQUIREMENTS OF FORMAL EDUCATION TO BE COMPLETED PRIOR TO BECOMING A CRM**
- **MINIMUM REQUIRED STANDARDS OF PERFORMANCE AND METRICS FOR EVALUATION**

In developing the job description and guidelines for evaluation, the firm has used several sources, including the firm’s Career Path Program, employment memorandums, outside consultants and patented evaluation processes.

This document is subject to revision and updating from time to time as we improve our skills and knowledge with the continuing goal of being the best CRMs in our profession.

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**DESCRIPTION OF JOB RESPONSIBILITIES AS A CRM**

CRM responsibilities can be divided in several different but related areas of activity. Underlying all CRM activities is the firm's overarching goal: to keep the firm's clients satisfied and financially secure. This will result in high rates of retention and referrals to qualified potential clients.

**Client Service** (applicable to all clients for whom the CRM and team are responsible)

1. Correct, accurate and timely delivery of the firm's standard wealth management processes and services to each client for whom the CRM's team is responsible.
2. Coordination with the Business Development team to complete new client data collection on a timely basis. This includes the responsibility to assure as complete as possible data records have been compiled within one year of the original contract date.
3. Management (this term includes personal work by the CRM and supervision of work by others) of data compilation and performing all planning analyses and wealth management services. Wealth management services include investment and portfolio design, financial independence analysis and planning, initial and advanced estate planning, charitable giving, risk management, tax planning (and preparation as appropriate), and any other approved program or service provided to a client on an individual basis.
4. Management of the preparation of all conclusions, recommendations and reports for presentation to the client, with the exception of legal documents and other papers normally prepared by outside professionals.
5. Delivery of all presentations, recommendations and reports to clients as a result of providing the firm's standard wealth management services. "Delivery" includes other professionals involved in family matters such as attorneys or accountants, family members or those designated as trustees or other official representatives.
6. Responsibility for all matters pertaining to the implementation of planning recommendations, including portfolio investment and management.
7. All presentations and communication which may occur as a result of implementation, plan modification or as a result of changes to internal analyses.
8. Continuous regular monitoring of clients' situations, and identification of issues, problems or potential problems. This includes regular written and verbal communication with the clients, including adherence to specific communication programs based on client size and firm policy.
9. Responsibility for initiation of action to solve issues, problems, potential problems and resolve and answer all clients' questions.
10. Development of new or updated plans, such as financial independence, initial and advanced estate plans for all clients and any other service offerings approved by the firm for a client.

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11. Interfacing with other professionals such as attorneys, accountants, insurance brokers, lenders and others for the preparation of estate documents, outside investments, insurance, loans, tax returns and any other matter which could have a financial impact on the client.

**CRM Team Supervision**

12. Supervision of any employee on the CRM's planning team with regard to their responsibilities for all planning engagements.
13. Training for any member of the CRM's team involved in the planning process with regard to their responsibilities, to the extent directed by approved training manuals, procedures or initiatives.
14. Conducting regular professional assessment of all employees on the CRM's team involved in the planning process with regard to their responsibilities.
15. Responsibility for professional development of all team members in accordance with MBO's and other production targets as set by the President or VP of Planning.

**Company and Professional Responsibilities**

16. Participation on the TMG Tax Team, including responsibility for production of specific tax returns. Participation excludes supervision of other professionals on the CRM's team who are involved in tax preparation.
17. Participation in TMG events which may include client seminars, social functions and client meetings outside of the TMG office.
18. Participation in the Financial Planning Association of the National Capital Area, including active involvement on a standing committee.
19. Participation in TMG meetings, whether at the firm or acting as a representative of the firm in other locations where TMG is participating, for planning, firm policy, personnel matters or other purposes directed by the President or VP of Planning.

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**REQUIREMENTS FOR PRIOR EXPERIENCE**

1. The CRM must have worked and qualified as a Planning Associate and Operations Associate, as defined and described in TMG documentation, for a minimum of one year in each position, and a minimum of three years with the firm.
2. Related experience in another wealth management firm may, based on the decision of the President, be substituted for the requirements in Item 1 above. However, no amount of professional training or experience in other financial positions or firms will automatically fulfill this requirement.
3. The CRM will have mastered the majority of individual portfolio operation activities, and all those necessary for regular contact and support of all client relationships.
4. “Mastery” is defined as completion of all Operations Training Program Modules, with successful formal training reviews by the Director of Operations on all aspects of the Operations Assistant training program.
5. In a similar fashion, the CRM must have been involved in all facets of financial planning, including the collection, recording, compiling, and analysis of data and information. The CRM will have demonstrated mastery in all aspects of the position, by demonstrating the successful delivery of all wealth management services under the supervision of his or her team leader.

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**REQUIREMENTS FOR PROFESSIONAL TRAINING AND CERTIFICATION**

1. CRM candidates will have obtained their CFP designation as a practitioner, without reservation.
2. CRM candidates will have attended a CFP Residency Program upon the approval of the VP of Planning.
3. CRM candidates will have obtained a Masters degree, or be in an accredited education program leading to a Masters degree, in accounting, business, finance, taxation or financial planning. A list of currently accredited schools can be found at: <http://www.utexas.edu/world/univ/state/>
4. CRMs will keep all licenses and certifications pertaining to the CRM designation current and active, including all required continuing education.
5. CRMs will supervise the professional and experience development of all members of their team, including education, experience and training goals for all team members.

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**MINIMUM REQUIRED STANDARDS OF PERFORMANCE AND METRICS FOR EVALUATION**

Before we lay out the de minimis performance standards for a CRM, it is necessary to add some important caveats. There are many areas where the CRM is expected to perform—and thus be measured. These include individual work demonstrating judgment, skill, preparation and productivity; individual and team creativity; individual professional growth; working with other individuals in the firm, including the CRM team, tax team and other staff in the firm; supervision and development of team members; and the development and management of relationships, including staff, clients and external professionals.

We recognize every professional will exhibit different strengths and skills at various points in their career. As such, we recognize CRMs will not perform “perfectly” in every professional category at every moment. Knowing that, one of the rewards of a professional career as a CRM is the ability to grow in many dimensions throughout your career, and to evolve and improve your own work and service to clients through creativity and innovation.

Thus, these minimum standards in each area are just that—minimum standards. The firm fully expects every CRM will perform well above the minimum in most, if not all areas at all times. Less than minimum performance in any area will result in efforts by the firm to correct the deficiency. Improvement is expected. Continued less than minimum performance may result in reassignment. Performance beyond the minimums will be rewarded by way of increased compensation and management opportunity, and an opportunity for company stock ownership. We fully expect every CRM to be in this category.

Having said all this, what you are reading is the latest version of what, we are sure, planning professionals at the firm will have a hand at improving in the coming years. The management of The Monitor Group, Inc. looks forward to your professional and personal contributions to the firm, our clients and the industry.

On the following page are the evaluation areas of performance as a CRM, and the maximum/minimum acceptable scores for each criteria. This chart is followed by an expanded commentary on each criteria, with descriptions and examples of how the CRM should think about his or her activity in each area, and how the evaluator may determine relative performance.

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		Maximum	Minimum	Percent
1	100% completion of client review meetings/year	20	19	95%
2	100% completion of FEPA I/FEPA II meetings/year	15	12	80%
3	100% completion of new client portfolio implementation	12	12	100%
4	100% completion of financial independence planning	10	9	90%
5	100% completion of personal MBOs.	21	16	76%
6	Personal leadership attributes	15	12	80%
7	Develops goals for team members: MBO and advancement	17	14	82%
8	All team members hit training targets.	10	9	90%
9	All team members hit advancement/MBO targets.	10	8	80%
10	Satisfied clients. None leave firm.	20	19	95%
11	15 qualified referrals from clients/year.	15	8	53%
12	100% tax return completion on time.	18	16	89%
13	100% approval of tax returns by tax manager.	15	12	80%
14	Contributes to new client service offerings.	10	5	50%
15	Contributes to investment committee meetings	5	4	80%
16	Conducts team members performance reviews	5	5	100%
17	Develops/reviews team training materials.	5	3	60%
18	FPA NCA meeting participation	4	3	75%
19	FPA NCA board service	4	1	25%
20	FPA training.	3	3	100%
21	Outside training.	3	2	67%
22	Assigned reading.	3	2	67%
23	Interviews/screens new CFP hires.	2	2	100%
	Totals	242	196	81%

Different weights have been assigned to each area in conjunction with relative importance to the overall job and professional growth of the CRM. Individual minimums can be seen as points, in terms of relative importance to the overall job, and as percentages, in terms of completion or success.

Specific completion targets must be established in each area, each year, with approval by the VP of Planning or President. In addition, the overall score will be evaluated and used in consideration for additional compensation, management responsibility and company ownership.

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1. Completion of all planned review meetings is a core responsibility of the CRM and team. Less than a 95% completion rate is unacceptable, with successful outcomes for each meeting. A successful outcome will include accomplishing all established goals, setting new goals for the following year and completion of any additional analyses as required by the client or the engagement. This also includes management of work of the entire CRM team. Non-completion of work by a team member does not relieve the CRM of the responsibility for the successful completion of all planned review meetings.
2. Completion of all planned FEPA I and FEPA II meetings each year is another core responsibility of the CRM and team, especially for larger clients. The same responsibilities and caveats given in Item 1 apply here. The minimum acceptable completion rate is 90%, due in large part to lack of compliance on the client's part, but FEPAs are still an extremely important priority for the CRM to complete.
3. Portfolio implementation is a natural consequence of the client engagement. It's the primary reason the majority of clients hire TMG. Anything less than 100% completion simply makes no sense.
4. Completion of all planned financial independence analyses and presentations meetings each year is another core responsibility of the CRM and team. The same responsibilities and caveats given in Item 1 apply here. The minimum acceptable completion rate is 90%, due to the same lack of compliance on the client's part, but, as with FEPAs, the financial independence analyses are a very important priority for the CRM to complete.
5. MBOs are seen to provide development for each professional in the firm, by stretching them to accomplish things not in the job description. For this reason, the 21 points given for MBOs are the highest individual job responsibility for each CRM, accounting for nearly 10% of the point total. Completing MBOs takes extra energy, creativity, balancing of priorities and often, working with others at the firm or outside the firm. As such, there is a direct financial reward for completion of each MBO. Management sees MBO completion as a necessary part of continued personal and professional development, with the requirement of completion of 71% percent each year. This relatively low percentage is an acknowledgement of the relative difficulty in completing some MBOs based on working with others and other factors which the CRM may not be able to control.
6. A team leader is a leader by example, in mentoring and monitoring, encouraging and motivating, supporting, listening and learning, and espousing appropriate values, choices and behavior. The following is a list of values and characteristics all leaders need to have and exhibit on a daily basis:
  - a. Honesty
  - b. Confidence
  - c. Industriousness
  - d. Integrity

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- e. Wisdom
- f. Selflessness
- g. Decisiveness
- h. Desire for responsibility
- i. Desire to win
- j. Respect
- k. Creativity
- l. Cooperation
- m. Quality
- n. Forcefulness, as necessary
- o. Patience
- p. Knowledge
- q. Trustworthiness
- r. High ethical standards
- s. Compliance with rules and regulations
- t. High moral standards
- u. Ability to take calculated risks
- v. Passion
- w. Commitment
- x. Competence
- y. Courage
- z. Sacrifice
- aa. Neatness
- bb. Loyalty
- cc. Dedication
- dd. Fortitude
- ee. Compassion
- ff. Humility
- gg. Ability to admit errors
- hh. Fairness
- ii. Forthrightness
- jj. Forgiveness and grace
- kk. Courtesy
- ll. Control of ego
- mm. Positive attitude
- nn. Perseverance
- oo. Praise for others
- pp. Encouragement of others
- qq. Ability to teamwork
- rr. Fortitude

The CRM's leadership capabilities and effectiveness will be evaluated on the aforementioned characteristics and traits, as well as his or her effectiveness in career development of all team members via mentoring, monitoring, supporting

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and motivating. Personal leadership is considered to be a “work-in-progress” for every member of the staff.

7. The result of leadership, or proof, as it were, is in the progress of all the individuals for whom the CRM is responsible. Thus, just as for every CRM, completion of MBOs by members of the CRMs team is vitally important for professional development. This has a high point total because of its importance in the overall career development.
8. Part of the mentoring and monitoring process is required company training for individual team members, and encouragement to complete the training based on the deadlines and goals established with each team member. Training in company procedures is important, and the 90% minimum signifies this is a priority for the firm.
9. This is a result of the CRM’s effort to set, monitor and manage reasonable MBOs with team members.
10. This is a core responsibility of the CRM, and for every employee of the firm. Every effort should be made to detect and correct any issues which would cause a client to consider leaving the firm voluntarily. The 20 point value and 95% minimum signifies this as one of the key responsibilities for every CRM.
11. Continued growth in our client base assures continued employment for all TMG employees. More significantly, referrals from clients indicate we are creating and maintaining “raving fans.” Because this is important it has been given a 15 point value, but the 53% minimum is set fairly low because the CRM must depend on client relationships and timing for referrals, which are not always under his or her control.
12. Knowledge, experience, judgment and skill are the key ingredients to mastery of tax return preparation. 89% is the minimum because tax preparation must remain a core competency of every CRM.
13. The speed of preparation must be combined with accuracy in the preparation of tax returns, as well as with all other analyses the CRM is involved in. The CRM is graded on the accuracy of return completion, as measured by the Tax Manager, with an 83% minimum.
14. Creativity is important in the firm. As we strive to maintain our cutting edge services, we look to every CRM to provide insights and thoughts into new client service offerings. This can take place on an ad hoc basis, or during formal meetings to review existing procedures and offerings or during discussions about new offerings.
15. This is another part of our service to clients—the development, design and management of their investment portfolios. What we think is state-of-the-art will, within a relatively few years, be passé. As a result, active participation in the Investment Committee’s deliberations about specific investments, portfolio design and other consideration is required by all CRMs. The evaluation is done by the Chairman of the Investment Committee.
16. This responsibility to evaluate team members is straightforward. 100% compliance is expected.

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17. Developing and reviewing training materials is a requirement for all CRMs. No matter how well we perform all of our processes and procedures, and no matter how state-of-the-art our software and hardware is, everything will evolve and change. To retain our competitive position, CRMs must continuously consider education and training for all team members, including themselves.
18. Participation in the FPA NCA is expected, including going to a majority of meetings. The 75% minimum is in recognition of occasional conflicts, but signifies the majority of meetings must be attended.
19. FPA Board service is desirable to round out industry-wide experience for every CRM. While there is a very low minimum of 25%, we expect all CRMs will seek positions of responsibility within the FPA NCA organization.
20. Required CFP training, with the intent to maintain licensure, is expected. Training beyond the bare minimum to retain the certification is expected.
21. Appropriate training not conducted by the FPA (outside), will be expected based on the needs of the firm and the professional development and other certifications, if any, of each CRM.
22. Assigned reading is expected to be completed.
23. CRMs are expected to be involved in the hire of new team members by way of conducting interviews, with appropriate input to management. The ultimate hiring authority will continue to reside with the President.