



# Granum Center Creates Signature Offering: The Executive Impact Initiative (EI<sup>2</sup>)

**WITH ITS MISSION TO** boldly lead the charge to grow and strengthen the profession, the Northwestern Mutual Granum Center for Financial Security partners with company leaders and industry associations to provide a venue to work together to solve key challenges facing the industry today. To this end, the Center launched its signature offering: the Executive Impact Initiative (EI<sup>2</sup>). This unique industry offering is an invitation-only, multicompany, intensive, six-month focus on one key distribution issue.

### WHAT MAKES EI<sup>2</sup> DIFFERENT?

At Granum believes that whenever you have a tough problem to solve, you first ask for input from the field. So the EI<sup>2</sup> initiative begins with field focus groups, where the Granum Center strategic consulting team gathers in-depth, street-level field research. The results of these focus groups—including custom company analyses, executive summaries and video footage—are provided to the participating companies and serve as prework for the Capstone Clinic. There each company brings its team of key leaders and decision-makers to a two-day session that focuses on sharing and learning from each other. Each team leaves with a six-month action plan, which culminates when the group reconvenes at a second fly-in. This industry offering is designed to affect current business strategy and drive meaningful change and results.

### FOCUS ON DISTRIBUTION DIVERSITY

The target issue for the Center's inaugural EI<sup>2</sup> was growth through distribution diver-

sity. Focus groups were conducted with more than 50 advisors and field leaders from across the country representing diversity of gender, ethnicity, generation and sexual preference. They came together to share their experiences about what's working, what's not and how to truly make progress in changing the face of our industry. Their compelling stories and real-life examples were merged into an Executive Summary, a 40+ page workbook that was shared with the participating companies as prework for Capstone.

Here's a sampling of the themes that were highlighted in this impactful workbook:



## EXECUTIVE IMPACT INITIATIVE



EI<sup>2</sup> Capstone Executive Team participants Jeff Zuzolo, CLU®, ChFC®, of Northwestern Mutual and Caroline Feeney, CLU®, ChFC®, of Prudential.

- **Diversity as a Ladder:** Companies are encouraged to view their diverse sales representatives as ladders into the diverse marketplace for all advisors.
- **Careful, the Water Cooler IS Your Culture:** Even if the leader of the office is a strong supporter of diversity, the true test of whether an office is merely tolerant or truly inclusive is whether diverse producers feel supported and valued across the organization.
- **The American Dream:** Focus group participants stressed that the perceived barriers for recruiting into this profession are sometimes the greatest selling points for a diverse candidate.
- **Study Buddies:** We learned, in great detail, what works and doesn't work when it comes to building study groups—and we turned it into a precise “how to” for corporate and field leaders to reference.
- **The Shortcut Is the Long Road:** The group felt that because most of the industry is playing catch-up, it is worth a premium to wrap an environment of support and resources around prospective diverse future leaders. Their message was loud and clear: If a company could only do one thing to support growth through distribution diversity, it would be to invest in the development of diverse field leaders.

The executive teams from the five participating companies attended the Capstone in June, where each team presented its action plan at the end of Day 2 of the session. Their plans centered around:

- **Strategy:** Moving away from diversity as an initiative and creating true strategy with buy-in from key stakeholders.
- **Leadership:** Looking for innovative ways to accelerate the quantity and quality of diverse leaders.
- **Positioning:** A unified call to action around rebranding the career, particularly within target recruiting markets.
- **Metrics:** Each company made a commitment to define meaningful metrics that allow them to determine the level of success in their results.

This group will reconvene in December to share results so far and create an opportunity for further dialogue around new learnings. The Granum Center will publish a case study based on their results in early 2014.

#### **2014 EI<sup>2</sup> TOPIC TO BE ANNOUNCED**

The Granum Center will help bring the industry together again to tackle a new challenge in 2014. We will announce our next hot topic later this year, when we invite another exclusive group of companies to participate in our 2014 Executive Impact Initiative. 

## **READY TO MOVE THE NEEDLE ON DIVERSITY?**



*The EI<sup>2</sup>: Growth Through Distribution Diversity findings are available for purchase.*

Our *Discovery* package includes access to all of our findings and materials, from the executive summary workbook to Real-Cam video footage as well as tools and resources for implementation.

Our *Discovery-Plus* package enhances the offering by including expert, on-site consultation services from the Granum Center team to help your team effectively implement and design your action plan to create meaningful change.

Be sure to visit our website: [granum.americancollege.edu/soundingboard](http://granum.americancollege.edu/soundingboard) for more information.