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Generate More Revenue Using the KOLBE Index and Gallup StrengthsFinder 2.0

Phil Miner, Practice Coach & Director of Member Success

During one of my coaching calls, an attorney shared with me that her meetings were running long and her retention rate was dropping, which resulted in lost revenue and more stress on her time template. Together, we looked at her KOLBE Index scores and found that she was a high "Fact Finder." We then looked at her Gallup StrengthsFinder 2.0 profile and saw that "Learner" was one of her top 5 strengths. This combination typically means that not only is she likely to desire more information, but that the process of learning, rather than the outcome, is more engaging to her. Armed with this knowledge, we began to look at potential solutions and decided to better utilize the Vision meeting tools. In doing so, she found that she had more focus and clarity, shorter meetings, and a higher retention rate which ultimately resulted in higher monthly revenue.

So, how was I able to help find a practical solution that would *work for her*, so quickly? The answer lies in understanding the Kolbe Index and how it works. The Kolbe Index was created by Kolbe Corp., a pioneer in measuring instinctive action and problem-solving styles of individuals and using the information it generates to improve the bottom lines of businesses, both large and small, including the likes of Intel, Volkswagen, and Honeywell.

The Kolbe Index measures instinctive action and problem-solving styles of individuals across four Kolbe Action Modes®:

- **Fact Finder**, *the instinctive way we gather and share information.*
- **Follow Thru**, *the instinctive way we arrange and design*
- **Quick Start**, *the instinctive way we deal with risk and uncertainty*
- **Implementor**, *the instinctive way we handle space and tangibles*

KOLBE Action Modes are behaviors driven by your instincts, not your personality or IQ. Your KOLBE Index score celebrates your *modus operandi* (MO), and understanding and trusting this powerful force will give you the freedom to be yourself—not exhausting time and energy trying to change your MO, but discovering how you can take charge of your natural strengths and put them to good use.

At Lawyers with Purpose, we teach KOLBE key concepts. As part of that instruction, we teach that we should all operate within our own MO, but that we should communicate within the other person's MO, because if we don't, we could unknowingly sabotage conversations.

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Generate More Revenue Using the KOLBE Index and Gallup StrengthsFinder 2.0 (Cont.)

How many vision meetings failed to result in a hire because we were in our own MO instead of in the client's? How many good employees have we lost because we have failed to communicate with them properly?

Some other KOLBE key concepts include agreeing on the goals before discussing the methods of achieving them and matching the talent to the task. For example, would you want a team member with a low Follow Through score serving as a client service coordinator whose primary responsibility is follow up? Would you want a team member with a high Fact Finder / low Quick Start score in a position where quick decisions are needed? It's unlikely in either case.

Proper use of the Kolbe Index can also prevent a lot of miscommunication in law firms, too. When team members have opposing KOLBE scores and don't know it, they can find it difficult to work together, and when people don't understand their differences, they can invent reasons for them, often negative. For example, is there someone in the firm that is perceived to be disorganized and jumps too quickly, while another is perceived to be too cautious and won't move forward at all? Both have a high likelihood of frustrating other team members who operate differently than they do, but if the team were to understand that the "disorganized" person scored a 2 in the Follow Through mode, while the "too cautious" person scored a 9 in the Fact Finder mode, the way the team worked together could be greatly improved. There is a time and place for every KOLBE score and mode, and our unique creative abilities should be celebrated. Understanding KOLBE, knowing these scores, and using them properly allows team members to identify how they each operate as individuals, and knowing that can be a very effective when hiring and building teams.

If you don't remember your KOLBE score, now is the time to look it up! You may be acting against your MO without even knowing it. When that happens, we are not only unhappy, but we tend to have higher stress levels, are less productive, and are wasting our ability on things that require too much energy. How much money could be gained by using KOLBE scores to create teams that work well together and produce greater results? The last thing to know about KOLBE is that it is not a crutch and should never be used as an excuse not to succeed. Learn to maximize your productivity with your KOLBE.

I need to share with you something that was a huge eye opener for me as well as many others that I coach. First, if you don't know your 5 key strengths, please be sure to complete the StrengthsFinder 2.0 as detailed in *Discover Your Clifton Strengths*, a book by Don Clifton. When I ask someone, "What are your strengths?" I usually hear, "Hold on, I have to check." That usually means that their strengths are showing up in their everyday life as weaknesses in disguise, which was true for me. I was shocked when I saw how my strengths were showing up. One example was my strength for "Adaptability." The ability to adapt is a very powerful strength for a coach, but adapters tend to be people living in the "now", taking things as they come. Boy, did that ever explain some things, like why I struggled with planning and setting long term goals. Now that I was aware of this, I realized why it was so important for me to do my monthly, weekly, and daily LWP planners. This has been life-changing for me! The key is not just to identify your strengths, but to learn to manage them, too. Would it surprise you that people with "Harmony" as a strength have a hard time getting retained or quoting a fee without offering a discount and lowering their value? Would you want someone with the "Command" strength on your team if that person's role did not involve taking control or making decisions? Not managing your strengths, or worse, allowing them to manage you, can create weaknesses that can easily cost you thousands of dollars.

These are just a few of the examples I see every day whereby strengths are either showing up and helping my clients to excel and achieve their goals—or preventing them from doing so. It just depends on their awareness.

Are you and your team aware of how your individual strengths and KOLBE are showing up every day? Are they helping or hurting you? Keep an eye out for notifications of a special member-only Practice Proficiency webinar on KOLBE & StrengthsFinder 2.0 coming in March! Contact Amanda Ross, LWP Member Success Coordinator, or any LWP team member for more details. Our goal is to continue to deliver members the resources, training, and tools to have a practice that is efficient, profitable, purposeful, and brings you joy.

*Lawyers With Purpose would like
to recognize Valerie Anias & Jessica Estes as
FEBRUARY 2019 Members of the Month*



What is the greatest success you've had since joining LWP?

Time Management. Though it's a work in progress and likely always will be, we have learned so much about how to be more efficient, better organize ourselves and our calendars, and become more productive.

What is your favorite LWP tool?

The focusers in general but definitely the Daily and Weekly Focuser!

How has being part of LWP impacted your team and your practice?

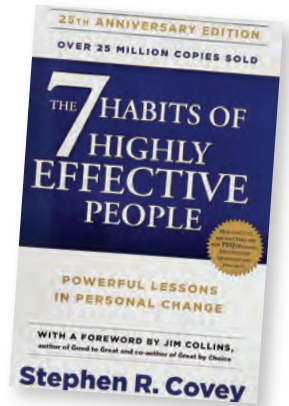
We value ourselves as a team rather than just individuals working independently of one another. We have learned about our communication styles and differences that have helped us communicate more efficiently.

Share something about yourself that most people don't know about you.

Most people don't know that Jessica loves to cook and is really quite good. And Val loves to eat all of Jessica's food creations!

What is your favorite book and how did it impact your life?

Seven Habits of Highly Effective People by Stephen Covey. It has helped us learn how to interact with others in a more meaningful way. The most impactful habit we practice is to "seek first to understand, then to be understood." In other words, learning how to listen empathetically in order to truly understand a person. All people are different, and you never truly know what they are going through.



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The Effect of Digital Assets on Estate Planning

Brittney Shearin, ESQ

Last week, there was a news article about a man named Gerald Cotten, who was the president of the Canadian cryptocurrency exchange, Quadriga. Quadriga holds approximately \$180 million in cryptocurrency and an additional \$70 million in Canadian currency, for some 115,000 users¹. The problem: Gerald Cotten died in December, and was the only one who knew the password². His widow (and other IT experts) have failed to access his encrypted laptop, and she is unable to find the password or recovery key written down anywhere³. The company has since been granted bankruptcy protection, but it is an ongoing struggle to figure out what to do next.

Of course, that is the worst-case scenario, horror story, but it raises the question: What happens with digital assets and digital accounts after we die? Digital assets have become a fundamental part of our lives. Unfortunately, most estate plans do not reflect that fact. Part of the problem surrounding the lack of digital asset planning strategies is that digital assets are hard to define. Some people might instantly think of bitcoin or other cryptocurrency, while others are only concerned about their social media pages, but let's not forget about photo-storage websites, auto-bill pay accounts, accounts which accumulate rewards points, television and video streaming services and other subscriptions.

Here's a little legal background: In 2012, the Uniform Law Commission ("ULC") realized there were unanticipated and far reaching implications associated with the popularity of digital assets. Who can access the deceased's assets or accounts after death? How can they access them? What do they have permission to do once they have accessed the account? By 2014, the ULC passed the Uniform Fiduciary Access to Digital Assets Act ("UFADAA"). This act gave fiduciaries (Executors, power of attorney agents, etc.) the automatic right to access the deceased's accounts, with all of the same authority the deceased had during life. This was a quick fix which gave digital access to an Executor whether the deceased intended that or not.

There were many criticisms from privacy groups and other oversight commissions, and only one state

formally approved the UFADAA; it was quickly touted as a failure. In July 2015, the ULC formally approved the Revised UFADAA ("RUFADAA"). The major change in this revised act states an individual must specifically provide plans or an intention for his or her fiduciary to be able to access digital assets after his or her death. Rather than it being automatic, the RUFADAA now requires specific direction in either a power of attorney, Will, or other similar estate planning document.

Beyond determining what is considered a digital asset, one must then try to decipher whether he or she owns that asset. Terms of Service Agreements, while lengthy and capable of invoking bad memories of contracts class from law school, may have the answer here. Many Terms of Service Agreements dictate that the company retains ownership interest in your web page, its content, reward points, or your social media account. RUFADAA does not change the ownership of an account if the Terms of Service Agreement instead creates a non-transferable lifetime lease. That means, even if you leave instructions or log-in information to your fiduciary, it may be against the provider's Terms of Service Agreement.

Beyond all of the legal hoops, there are many questions about what we want done with our digital assets upon our death. Do you want your fiduciary to close all social media accounts, or do you want them to continue to maintain your page, account or website after you are gone? Do you want something different upon your incapacity versus upon your death? If the digital asset is for a business, are you sure that there will not be any lapse in operations?

If you care to dig deeper into this discussion, I recommend Michael D. Walker's article in the *Real Property, Trust and Estate Law Journal*, "The New Uniform Digital Assets Law: Estate Planning and Administration in the Information Age." It provides sample Will language, definitions of digital assets and digital devices, along with a comprehensive explanation of RUFADAA.

¹ Zraick, Karen "Crypto-Exchange Says It Can't Pay Investors Because Its C.E.O. Died, and He Had the Passwords" *The New York Times* 5 Feb. 2019 nytimes.com. Web. 7 Feb. 2019.

² Id.

³ Id.