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### **Happiness Rating - Six Ps**

**Associated Video - [https://youtu.be/lbX\\_HIRB6M0](https://youtu.be/lbX_HIRB6M0)**

BDM - A short objective guide on how to assess how happy you are.

Six P assessment:

1. Panel
2. Proposition
3. People
4. Package
5. Payment Scheme
6. Progression

If you're a connection of mine, there's a strong chance that you're not actively seeking a new role. However, like they sometimes say on Love Island, 'you may be happy with your situation, but could you be happier?'

So, how do you decide if you are happy in the first place?

Typically, there are six areas that you should assess.

I call these the six Ps:

1. Panel / region (accounts)

Is your panel or region local to you as it should be

Does your panel contain quality accounts or are they the ones which have been neglected for years by the business

## 2. Proposition

Do you have a strong proposition to sell? How does it compare with the competition? What's the internal support like? Are you finding that you're constantly firefighting with your advisers?

## 3. People

What is the culture like? Do you have a close-knit team ethos or it a toxic environment? What's your boss like? Do they bring out the best in you and do they 'have your back' when your numbers aren't great?

## 4. Package

Very important!! Are you paid what you deserve to be? How does your package compare with your colleagues and BDMs from your competitors?

## 5. Payment scheme

Is it discretionary or formulaic?

Formulaic schemes vary greatly in how generous they are. Is yours clear and, more importantly, is it fair?

Discretionary schemes can work but I hear more negative feedback than positive. Most recently a well-known DFM provider paid out low bonuses on the back of a record-breaking year. With a discretionary scheme, you're always going to run the risk of things like this happening

## 6. Progression

Unless you're happy to remain as a BDM of course, is there the opportunity to develop your career into strategic accounts or leadership

Also, what is the strategy of the business you're working for? If privately owned, would they eventually be looking for a sale to a PE business or larger competitor possibly. Is your company vulnerable to a take over at the moment or in the future?

Being honest with you, I don't speak with many people who can say yes to all six points here, but you should have at least four if not five.

I hope that you've found this video useful and if it has struck a chord please get in touch.

Thank you.

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