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# Brainstorming: The Importance of ‘Right’

Employee brainstorming sessions can be an essential part of your firm’s annual business planning process. Here’s how to do it right.

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Recent research by financial services firms seeking to determine how investors make decisions reveals something surprising: Regardless of how much information is processed by the logical left brain, we make decisions almost exclusively with our creative, non-linear right brain. This phenomenon turned out to be especially true the more important the decision was to the person.

Retirement plan specialists spend much of their time dealing with facts, details and numbers — all logical and analytical left-brain functions. The research shows that it is important to step out of the daily routine and engage the right brain by encouraging creativity and “out of the box” thinking. Brainstorming is a technique that can be used to provide opportunities for such

activities. When the environment is right and the facilitation of the session is effective, group brainstorming can bring people and ideas together that creates “right” right-brain decisions.

Brainstorming sessions can be effective for all types of audiences — firm owners, managers and staff of businesses or non-profit organizations who share a common interest or cause. For purposes of this article, we are going to focus on staff brainstorming sessions for a retirement services firm.

Employee brainstorming sessions are an essential part of a firm’s annual business planning process. Successful retirement services firms hold brainstorming sessions once or twice a year to advocate continuous improvement. These sessions help to refine a company’s goals and objectives and to keep employees

engaged in those goals. Employees are enthusiastic about volunteering to help accomplish the resulting action items, appreciating that their valuable input has been put to good use.

### **GETTING THE MOST OUT OF A BRAINSTORMING SESSION**

The best way to get employees to participate eagerly in a brainstorming session is to eliminate owners and managers from the brainstorming group. In that “safe” environment, employees are more likely to speak openly and honestly than they would in a normal work environment. Let employees know in advance that your firm is engaging in this process to solicit their input.

While the employees shouldn’t expect that every idea that surfaces will be implemented, assure them that all ideas will be thoughtfully considered and evaluated as management sets the future direction of the firm. Let them know that as a group at the end of the brainstorming session, they will have a chance to prioritize their suggestions. Also let them know that you will be counting on them to help implement the ideas that are chosen.

Since brainstorming takes creative energy, sessions are usually limited to one half-day or one full day. Topics should be chosen carefully for maximum effectiveness. Brainstorming sessions can be focused on a specific topic or they can encourage thought in a variety of areas. Too many topics can cause brain overload and creativity eventually will shut down; usually one to four topics work best.


Depending on the total size of the employee group, smaller teams may need to be created for the initial brainstorming activities. For maximum participation, the ideal size of a brainstorming team shouldn’t exceed six individuals. In groups where 10 or more employees are involved, the group should be broken down into smaller teams of four to eight individuals.

### **THE BRAINSTORMING PROCESS**

A productive brainstorming session involves a series of 10 steps:

1. Select a facilitator.
2. Determine the objectives and select the topics to be brainstormed.
3. Establish date, length of session and location.
4. Initiate the brainstorming session with full group and review the rules, objectives and topics to be brainstormed. Then move to team breakouts, if applicable. Set time limits.
5. Reassemble the full group and have each team report their suggestions. Encourage discussion.
6. Categorize and refine — look for common themes.
7. Prioritize and expand on ideas as needed, if time allows. End session.
8. The facilitator prepares an electronic report for management identifying all suggestions and priorities.
9. Management considers input and establishes action items as appropriate.
10. Management communicates the outcome to employees. Action items, accountabilities and timetables for implementation are determined.

The facilitator is responsible for consolidating all the suggestions into a report for management, highlighting the priorities selected by the group. All comments and suggestions are kept confidential; the facilitator does not disclose to management who said what during the sessions. Management should review the report and hold a management meeting that includes the facilitator to discuss next steps. Once action items have been determined and a strategy is in place to deal with the results, management should communicate the outcome and next steps to the employees. The key to success is to keep the process



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moving and to engage employees in the implementation phases of suggestions that will be acted upon.

### **SAMPLE RULES OF PARTICIPATION**

The following is a sample list of “Dos and Don’ts” applicable to a brainstorming session:

#### **Do...**

- Participate
- Respect each person’s right to talk
- Let ideas flow freely — initially it’s about quantity, not quality
- Accept that there are no bad ideas
- Build on the ideas of others
- Keep discussions moving
- Break out of old patterns of thinking and establish fresh perspectives
- Have fun, laugh and be creative — wild and crazy is okay!

#### **Don’t...**

- Be afraid to mention something that’s been suggested or tried before
- Criticize another person’s idea

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- Get bogged down in the details of an idea (stay out of the weeds!)

### SAMPLE TOPICS FOR BRAINSTORMING SESSIONS

A great warm-up exercise is “What does our firm do right?” It is easy to generate answers quickly to this question and it gets the group thinking in a positive mode. Responses also provide great feedback to management, and ideas can often be turned into competitive advantages.

Brainstorming can be very effective right after testing season while memories are fresh. It can function as a debrief, with the group considering which processes went well and which ones need improvement. Firms also frequently conduct brainstorming sessions in the summer or early fall to focus on issues that might come up in the next busy season.

Other common brainstorming topics include:

- Increasing revenues or profitability
- Identifying opportunities for new products and services
- Increasing employee job satisfaction
- Improving internal and external communication
- Increasing customer satisfaction
- Increasing customer retention
- Improving productivity and efficiency
- Improving business processes

### BENEFITS OF BRAINSTORMING SESSIONS

Brainstorming is a great way to re-energize employees, discover new opportunities and make positive changes in the office. Brainstorming allows a firm to capitalize on the talents of the staff in order to increase the quality and quantity of ideas explored. The process encourages team development, improves individual performance and provides



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many valuable benefits to the overall operation of the firm.

Brainstorming opens the door for improved communication between management and staff. It establishes common ground where everyone has a stake in the outcome. When employees feel they are a part of the solution (e.g., procedure changes), they are more likely to buy into the idea.

Brainstorming is a win-win proposition. Management is presented with positive outcomes, employees feel their input is valued and respected — and everyone wins because of the positive impact on the firm’s future.

**PC**



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