



## Director of New Business

### Job Description

#### Basic function:

The Director of New Business is primarily responsible for the communication and satisfaction of assigned MAP Retirement clients during the onboarding process and transition to account management. The single most important aspect for success of a Director of New Business is pro-active, responsive communication with all assigned clients and advisors as well as any MAP internal communication needed to ensure an effective and positive onboarding experience. They must directly communicate with each client and advisor utilizing Teams phone/virtual calls, other virtual options as they are presented, or email based on the client's preference. Active communication setting clear, explicit expectations with clients/advisors as well as actively managing the New Business team and the overall onboarding process are essential skills needed to meet and exceed clients/advisor's expectations.

A Director of New Business is responsible for building and implementing the business plan for the New Business Department to achieve growth/new business goals. The Director is accountable for overseeing timely implementation and onboarding of new takeover and special projects for Defined Contribution and Defined Benefit plans. They will work closely with the New Business team, Advisors, Plan Sponsors, Record Keepers, MAP Sales Associates & other internal Directors to ensure new clients have the best experience possible as they work to onboard and transition new/takeover plans and special projects to a dedicated MAP Retirement Account Manager.

#### Reporting relationships:

- Direct report to Managing Partner(s)
- May take direction from Senior Management
- Functions with other Directors, as peers

#### Authority:

- Assures client satisfaction is achieved by monitoring New Business Coordinators work to be timely and accurately meeting MAP Retirement standards
- Ensures all New/Take over plans/special projects are properly processed and maintained as well as compliant with government reporting for all clients
- Makes certain all New Business Coordinators have received the tools and training needed to perform their job duties
- Works with other internal MAP Directors and Managing Partners to help ensure smooth integration of the New Business onboarding process with other MAP Departments and processes
- Prepare and provide New Business Coordinator Bi-Annual Performance reviews
- Maintain & increase industry knowledge of Internal Revenue Service Compliance, and IRS/Department of Labor issued regulatory guidance issued by attending webinars, virtual trainings, certifications and/or obtaining designations as presented by either Direct Manager, Managing Partner, or Senior Management



### **Responsibility/Accountability:**

- Managing multiple facets of the New Business process including coordinating meetings, content, follow-up tasks, phone calls, presentations, commitment, and oversee all stages of onboarding
- Leads, coordinates training, and directs workload of New Business Coordinator
- Assures the quality standards of MAP Retirement are accurate and timely information is input into Pipeline, PensionPro & FTW relative to the onboarding process and data necessary to create realistic revenue projections or reporting
- Completes bi-annual performance reviews for the New Business team, with the authority to recommend hiring and termination
- Meet the New Business goals developed with the Managing Partner
- Maintain industry knowledge of retirement plan documents and plan provisions

### **Principle duties:**

#### Staff Management

- Manage the New Business Team identifying key prospects, targets and demonstrating proficiency in internal operating systems such as Pipeline, PensioPro & FT Williams
- Set Individual expectations based on overall company goals
- Prepare & Perform Bi-annual Performance Reviews
- Manage team service expectations, conversion process and timing standards to clients, internal departments, and vendors
- Host both regular department team meetings and individual direct report meetings as needed to discuss progress
- Coordinate training and development plan for New Business Coordinators; when applicable, seek assistance from Managing Partner(s)
- Manage Paid Time Off and other appropriate HR Policies as outlined in the handbook

#### Processing

- Ensure a seamless transition of sold clients to the Director of Account Management to be assigned
- Collaborate with other Directors and/or Sales team with New Business efficiencies
- May assist clients with plan provision inquiries to ensure basic understanding of the plan's operation and/or participate in New/Takeover Implementation client calls
- Quality review of New Business Coordinators Internal and External processing for accuracy
- Participate with Managing Partner and colleagues in Operational meetings, technology, compliance and/or efficiency projects



#### Ongoing Client Management duties

- Maintain a positive transition experience for the client through conference calls, consistent email updates and progress reports
- Primary contact for issue escalation to resolve New/Takeover plan external client issues
- Identify & communicate areas of onboarding process improvement to Managing Partners as appropriate
- Keep updated on all current industry knowledge of retirement plan documents and plan provisions via Webinars, industry-based software, DOL and/or IRS newsletters

First and foremost, it is the responsibility of all team members to make sure that MAP clients and advisors are provided a high level of service and are satisfied with services provided from our organization. Team members may regularly be asked to assist with tasks that may fall outside of their core responsibilities to meet and exceed client/advisor satisfaction.

The New Business Director must be a good communicator, display a positive “can do” attitude, be patient, multi-task, and work well both independently and in a team environment on routine & non-routine activities. They must be an outstanding time manager, capable of working strategically, utilizing available resources, take ownership and accountability for tasks assigned to them and be a critical thinker able to work through issues.