*Presentation:*

Is My Advisory Firm Normal? 6 KPIs To Track & Compare

*Presenter:*

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In addition, he is the Head of Planning Strategy at Focus Wealth Partners, the co-founder of the XY Planning Network, AdvicePay, New Planner Recruiting, fpPathfinder, and FA BeanCounters, the former Practitioner Editor of the Journal of Financial Planning, the host of the Financial Advisor Success podcast, and the publisher of the popular financial planning industry blog Nerd’s Eye View.

In 2010, Michael was recognized with one of the FPA’s “Heart of Financial Planning” awards for his dedication and work in advancing the profession.

*Session Description:*

Every financial advisor builds their advisory firm to their unique vision of how they believe their clients should be served... which can create significant challenges in assessing the financial health of the business beyond "is it profitable (at all)", and figuring out whether the firm is pricing its services properly, what its capacity should be, and how to determine whether its team is really being as productive as it should be. In this session, we explore some of the Key Performance Indicators that advisory firm owners can use to understand the financial health of the business, including what is a "normal" profit margin and overhead expense ratio, when an advisory firm should (or shouldn't) expect to scale its EBOC, how to use revenue per advisor to assess productivity and capacity, and how to leverage revenue per employee as a key indicator of when to hire to grow sustainably.