*Presentation:*

Scaling Advice: From Financial Advisor to Financial Advicer

*Presenter:*

Michael E. Kitces, MSFS, MTAX, CFP®, CLU, ChFC, RHU, REBC, CASL is the Chief Financial Planning Nerd at Kitces.com, dedicated to advancing knowledge in financial planning and helping to make financial advisors better and more successful.

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:*

The financial planning process is a valuable, but time-consuming, process. And the pressure of 'spending the time' to demonstrate the value is only amplified further as advisory firms grow a sizable base of clientele and must support them in an ongoing manner after the initial financial plan is delivered. In this session, we explore the research on what actually makes the financial planning process more efficient and scalable, including the impact of advanced education and designations, how to develop more repeatable financial planning processes with an annual service calendar, how client variability impacts the efficiency of firms and their planning processes and the benefits of refining your advice process for a particular target clientele, and the role that technology does (and does not) play in advisor efficiency and better supporting the quality of advice delivery.

*Learning Objectives:*

- LO #1: Identify the impact of specialization on advice delivery and advisor work efficiency.

- LO #2: Identify how to establish repeatable financial planning processes of the firm with more standardized client deliverables via an annual service calendar for advice delivery.

- LO #3: Identify opportunities to systematize the financial planning process across a wide range of client variability, and how to deepen the financial planning process with a more focused clientele and advice offering to serve them.

- LO #4: Understand the best ways and when to hire to provide support to ensure consistent delivery of the financial planning process to a growing number of clientele.

-LO #5: Understand the importance of using meeting agendas to focus client meeting discussion and attention on financial planning needs and how meeting agendas support more systematized monitoring in the ongoing financial planning process.

*Level of Complexity:*

- CFP: Advanced

- NASBA: Intermediate

Topic Area(s):

- CFP: Financial Planning Process

- NASBA: Specialized Knowledge (Personal Financial Planning)

*Hour(s) of CE:*

- CFP: 1.0 hour

- NASBA: 1.0 hour

*Outline:*

Introduction 5 minutes

Generalist versus Specialist – Impact of Expertise 10 minutes

Financial Planning Process Efficiencies – Operationalize Repeat Processes 10 minutes

Client Variability – Systematizing Planning Across A Wide Range of Requests 10 minutes

Key Roles In Team Staff Structure to Support Financial Planning Processes 10 minutes

Role of Client Meeting Agendas to Systematize Ongoing Monitoring 5 minutes