*Presentation:*
The Four Factors That Really Drive Advicer Productivity

*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:*

As advisory firms grow and add clients, they inevitably reach capacity limitations, because a financial advisor just only has so much time to provide advice and service to clients before they just run out of hours in the day or week, and have to hire more advisor talent. Yet given the cost of advisor talent, advisory firms first and foremost try to lift the productivity of their existing advisors to first generate more with the team they've got. In practice, though, firms often don't focus in the right places to actually generate those productivity lifts.

In this session, Chief Financial Planning Nerd Michael Kitces of Kitces Research will share their latest findings on the four factors that really drive the productivity of advice-centric firms, including the impact of team leverage, face-time with clients, the affluence of the firm's clientele, and the pricing confidence of the advisors themselves... and in the process, will show how the prevailing focus on AdvisorTech actually plays a remarkably small role in advisor productivity, once advisory firms get the four "big" things right!

*Learning Objectives:*

- LO #1: Understand how to measure Productivity as a financial advisor delivering services to clients

- LO #2: Analyze Team Support structures to understand how to optimize for depth and quality of client service

- LO #3: Understand how varying Team models leverage financial advisors and their client-facing time differently

- LO #4: Calculate an advisor's implied hourly rate and be able to match it to the advisory firm's client needs

- LO #5: Understand how pricing discounts can undermine the long-term sustainability of an advisory firm's ability to serve (even and especially its smaller clients)