

RDR Readiness Programme

Having your qualifications is important but it won't help you or your advisers write one extra bit of business. Post RDR it is imperative you have a functioning business model that serves your customers, meets the FSA's guidelines and helps you make money.

Did you know?

Advisers that:

- Segment their clients and differentiate their service offerings **earn 137% more profit.** Merely segmenting your clients only increases profitability by 4%
- Have a documented review process produce **91% more profit.**

Furthermore:

- The top 12% of UK firms reported **profit margins of over 50%**
- Over half of firms had profit margins of **less than 20%**
- About a quarter of firms had negative profitability (i.e the principals could not afford to draw £60,000 of salary)

Our coalface experience has proven that advisers who get the fundamentals right achieve significantly better performance on a range of measures such as:

- Turnover
- Profitability
- Recurring income
- Final sale value
- Client quality
- Client satisfaction
- Referral rates
- Work/life balance
- Compliance

Who is it for?

Many businesses reach a point where they are surviving, but is that enough for you? The RDR Readiness Programme is for owners and advisers who want to move up to the next level of business performance quickly without taking wrong turns or hitting brick walls.

What you receive?

Two Business Fitness Reports

- One is completed prior to commencement of the course providing an assessment of where you are today
- The second report is completed 12 months after the course ends, allowing you to measure your progress and the value created

These reports are normally priced at **£590** but are included free as part of your course materials.

Four Group Workshops Facilitated By Brett Davidson

- Four one-day workshops to be held over 3-6 months
- Limited numbers in each workshop to ensure individual attention
- Following our Education, Understanding and Action format, you will receive:
 - core information: key things to focus on when building a better business
 - time to reflect and question: how this information affects your current business model
 - tools and templates to take away: speeding up implementation and action at the coalface

Ongoing Support During & After The Course

Coaching Calls & Emails

- Up to 1 hour of telephone coaching with FP Advance between workshops to:
 - support your implementation
 - ensure you stay on track
 - address any fundamental issues
- Email contact with FP Advance between workshops to:
 - update on progress
 - share wins
 - address any sticking points as they arise

Access To The Transition Toolkit

- Each firm will receive one free copy of the Transition Toolkit, our online consulting programme (www.fpadvance.com/toolkit-demo)
- The Toolkit provides you with desktop access to the materials used on the four day course acting as a handy reminder of its key aspects
- It can also be used as a training tool to get others in your firm up to speed quickly. This saves you having to try and translate second hand what has been learned

The Transition Toolkit is normally priced at **£595** but is included free as part of your course materials.



“ Taking your business to the next level requires energy and effort, but you have to be working on the right issues otherwise you will stay stuck ”

Brett Davidson, Chief Executive of FP Advance

Why is the programme so effective?

- Participants work in groups with likeminded business owners.
- They meet four times over 3-6 months to:
 - learn new ideas and approaches to building a better business
 - review their progress with Brett Davidson and their peers
 - share successes and overcome sticking points
 - set objectives for the next period
- Individual coaching calls are available between group workshops to monitor progress, ensure accountability and provide support
- Email contact with FP Advance is ongoing to ensure there is always a point of contact for quick questions and queries along the way.

Outcomes you can expect

The RDR Readiness Programme will help participants to develop:

- Clear client segmentation and service packages for clients
- A first meeting process to be used by all advisers
- A first meeting kit for new clients
- A coherent marketing mix
- An appropriate pricing strategy
- A review service for good quality clients
- A client management and divestment strategy for lower quality clients
- Improved adviser selling skills
- Increased income per adviser
- Increased assets under management per client
- Increased rate of asset gathering and increased renewal income
- A more streamlined back office process
- An adviser understanding of back office systems issues
- A structured approach to process improvement
- Higher quality client service outcomes
- Reduced costs of servicing all business types
- Improved referral rates from clients
- Improved business processing times

RDR Readiness Programme

Day 1 Workshop

Creating Your Client Value Proposition

- What does your business do?
- What do your clients want/need from you?
- How could you better meet their needs?
- What else can you obtain for them from other sources?
- Creating your unique value proposition

Client Segmentation & Servicing

- Understanding client segmentation
- Creating your client segmentation matrix

Designing Your Fee Structure

- Pricing & the 4 P's
- Various fee charging methods
- Matching price to value
- Creating your fee structure

Day 2 Workshop

Review of Day 1

- Your client segmentation
- Your service proposition
- Your fee structure

The First Meeting Storyboard

- Understanding the client's mindset
- Presenting the business
- Setting expectations
- Gaining commitment

Providing Financial Advice

- Creating strategies not selling products
- Painting a picture for the future
- Using written reports
- Using presentations

RDR Readiness Programme

Day 3 Workshop

Review of Day 1 & 2

- Your client segmentation
- Your service proposition
- Your fee structure
- Your first meeting storyboard
- How you present financial advice

Understanding Business Systems

- Understanding systems & productivity
- The red balls game
- The chicken game
- Understanding 'complexity'
- What does this mean for my business?

The Ongoing Review Service

- Your review service process
- The review service toolkit
 - The 12 Point Financial Health Check
 - The Scorecard
 - The Worm
 - The Master Index
- Review service outcomes

Creating Your Business Process

- There are only two processes
- The role of administration staff
- The role of paraplanners

Day 4 Workshop

Review of Day 1, 2 & 3

- Your client segmentation
- Your service proposition
- Your fee structure
- Your first meeting storyboard
- How you present financial advice
- Your review process
- Your business systems and processes

Marketing Your Business

- Why consistency is king
- Contact points & strategies
- Communicating with the world
 - Your strapline
 - The elevator pitch
 - About us
- Creating your marketing plan

Converting Existing Clients

- What are the issues with existing clients?
- How to convert them effectively
- The client conversion process

What do people think about the RDR Readiness Programme?

“ Further to our recent series of workshops I wanted to just write to thank you for a thoroughly beneficial four days. At the beginning of 2009 I was spending a considerable amount of time developing and working on our financial planning practice. Whilst I was making developments into shaping the business the way I wanted, it was hard work reinventing the wheel. The four days gave me the infrastructure, systems and processes I had been searching for in an easy-to-use format which I could adapt to our specific business principles. By staggering the workshop days over the course of the year it has allowed me to really develop, hone and define the shape of our business into exactly what I wanted. Since starting the workshop my business has increased its turnover and has become more profitable. However, in addition to this my staff and I now enjoy the day-to-day work considerably more as it is properly structured and we are now all more focused on the same goal. I would thoroughly recommend anyone considering working with Brett and FP Advance to do so. Thank you and I look forward to continuing to work with you in the future. **Stuart Whitaker** Whitaker Consulting Ltd ”

“ Just had to write and thank you for running such a great program. Your ability to cut through the clutter and get to the heart of the matter has meant that we have been able to achieve more in the last six months than in the last three years in terms of getting our proposition right and business strategy to support it in place. The fact that you have been in a practice that has been there and done that makes all the difference. I would definitely be interested in a follow up program so that we can check on-going progress with you and get rid of any other stuff that distracts us. **Chris O'Sullivan** Director Russell Ulyatt ”

“ Thank you for a fantastic course. I have been looking for comprehensive financial planning business advice for nearly 15 years and this is the first time I have found it. It has made a significant difference to how we work and more importantly where we are going to be in the future. The progress we have made in the last 6 months outstrips the last decade. I expect we would have worked it out eventually over the next few years but then everyone would have too and it would have been too late. Thank you for getting us on course, into the Premiership and I look forward to continuing working with you to stay there. **Duncan Hannay Robertson** Taylor Vinters ”

Final course for 2010

Day 1 – Wednesday 29th September 2010

Day 2 – Wednesday 20th October 2010

Day 3 – Tuesday 16th November 2010

Day 4 – Thursday 16th December 2010

What does it cost?

£3,995 plus VAT gets you access to the lot. This covers one place at the course and all supplementary materials.

Up to two more attendees from the same firm can be added as follows:

Second delegate add £995 plus VAT

Third delegate add £795 plus VAT

