

The Tax & Financial Group Solution

For many of us, the industry and the profession have treated us quite well. The opportunity to be independent serves a certain instinctual need and the ability to serve clients you respect is a fulfilling way to spend your days.

And still, challenges ensue.

For some, it seems like the business is getting harder and harder and income isn't increasing on a parallel path.

For others, the complexity of managing the practice leads to long days and periods of overwhelm.

Some advisors are faced with the perpetual question mark of not knowing where their next activity will come from. The phone tends to ring, but there's no case and effect to the quality, quantity and predictability of prospect flow.

And then there's the seasoned financially secure advisor who finds him or herself without an exit strategy. Clients have started asking when they'll retire, prospects are wondering who'll serve them in a long-term relationship, and there's no clear path for unlocking the equity of a practice that's been 30 years in the making.

Where history meets innovation: The Tax & Financial Group solution:

In the good old days of financial services, most advisors grew up in a general agency system. Perhaps they later branched off into independent status, but many started with some business structure and the support of senior advisors who'd already traveled the path. If you got stuck, there was a place to go for answers or ideas.

As the agency system has dwindled, the support that accompanied it has dissipated. Likewise advisors who desire a more independent structure often lack an obvious path for obtaining the sales, technical, practice management or business exit coaching that can help them sort out the wrinkles or leave it in style.

The integration of coaching and a broker/dealer model from an entrepreneurial vantage point:

We have combined the value of a local, hands-on coaching relationship with the structure of a top 20 broker dealer¹ to solve the four key problems many advisors face. Imagine an ally who understands and advocates your needs and the needs of your clients, while simultaneously understanding the broker dealer resources through and through. The coach's role is to navigate, advocate and facilitate on behalf of you and your clients. The coach has skin in the game and is inherently driven to help you reach your targets-whether it's a financial goal, a life balance goal, an exit strategy.

What's in a coach

An effective coach is someone who helps you perform better than you would if simply left to your own devices. Picture going out for a run on the beach and running as fast as you believe you can. Now picture running with a friend; notice how the pace picks up. Next imagine running with a coach jogging along side you. Your performance reaches an all-time high.

A good coach helps you to do more of the things you may already do on your own; yet do so more often, more effectively or with better results. An effective coach is someone who has successfully deployed the same process or behaviors that he or she is suggesting in you. This coach can diagnose what needs to be done, explain it succinctly, provide time-tested processes for achieving your goals, and then go out there with you to show you literally how to implement.

Indeed the best coaches will never ask you to do something they haven't already done themselves, many times over.

1. <https://www.financial-planning.com/broker/independent-broker-dealer-data-for-2017-fp50?feed=00000153-9fd9-dba7-afd7-bffd6b320000>

Areas of coaching:

Technical skills
Practice management
Business exit strategies
Referral development
Market upgrades

The process of coaching: eliminating four key obstacles

Here is a deeper look at the four most common obstacles facing advisors today:

Obstacle #1: Income Plateau

The advisor facing this obstacle is running a successful business and is making more money than many in the financial services business. However he or she isn't reaching the height of their own potential. On one hand, they know they have the talent to dramatically increase their income. On the other hand, they can't seem to figure out why they're stuck at the current level. This advisor is craving a strategic and tactical plan for doubling his or her income.

Obstacle #2 : Operational Complexity

This advisor is provided high quality products and exceptional service. At the same time, their business becomes more and more complex every year. They can't seem to get ahead of themselves and it seems like there must be a better way. Specific obstacles may include: cumbersome investment platforms, lack of current technology or the need for smoother documented systems and processes for the internal workings of the firm. This advisor is craving more free time and increased balance between work and personal life.

Obstacle #3: Lack of Predictable Prospect Flow

This advisor is running a successful business yet still worries about the feast versus famine cycle common in so many practices. The phone rings yet there's no way to make sure it will ring tomorrow. Also, the quality of prospects that come in the door varies from month to month. This advisor is craving a process for increasing the quality, quantity, and predictability of new business.

Obstacle #4: No Exit Strategy:

This seasoned advisor has spent three to four decades building an enviable business. Financial security is in place or imminent, and the road ahead looks quite rosy, except for one issue. Clients are beginning to ask what will happen if you come in contact with the proverbial bus. Prospects are starting to question whether you represent a long-term multigenerational solution and staffing candidates see a brighter future elsewhere, limiting your ability to hire top talent. This advisor is craving a way to keep the promises they've made to clients all these years, while unlocking the equity that is trapped in their tenured practice.

Pairing risk with reward: The Tax & Financial Group Solution

In each of the four obstacles, there is an advisor who has endured substantial risk to build a business and care for clients' livelihood. Tax & Financial Group combines local, one on one coaching resources with a top quality broker/dealer model to help advisors overcome each of the four obstacles. We have methods for solving the issues alongside business structures for reaching the goals on the other side of it all. Best of all, we've implemented each of the processes in our own businesses and can share the pain and success of our journeys.

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