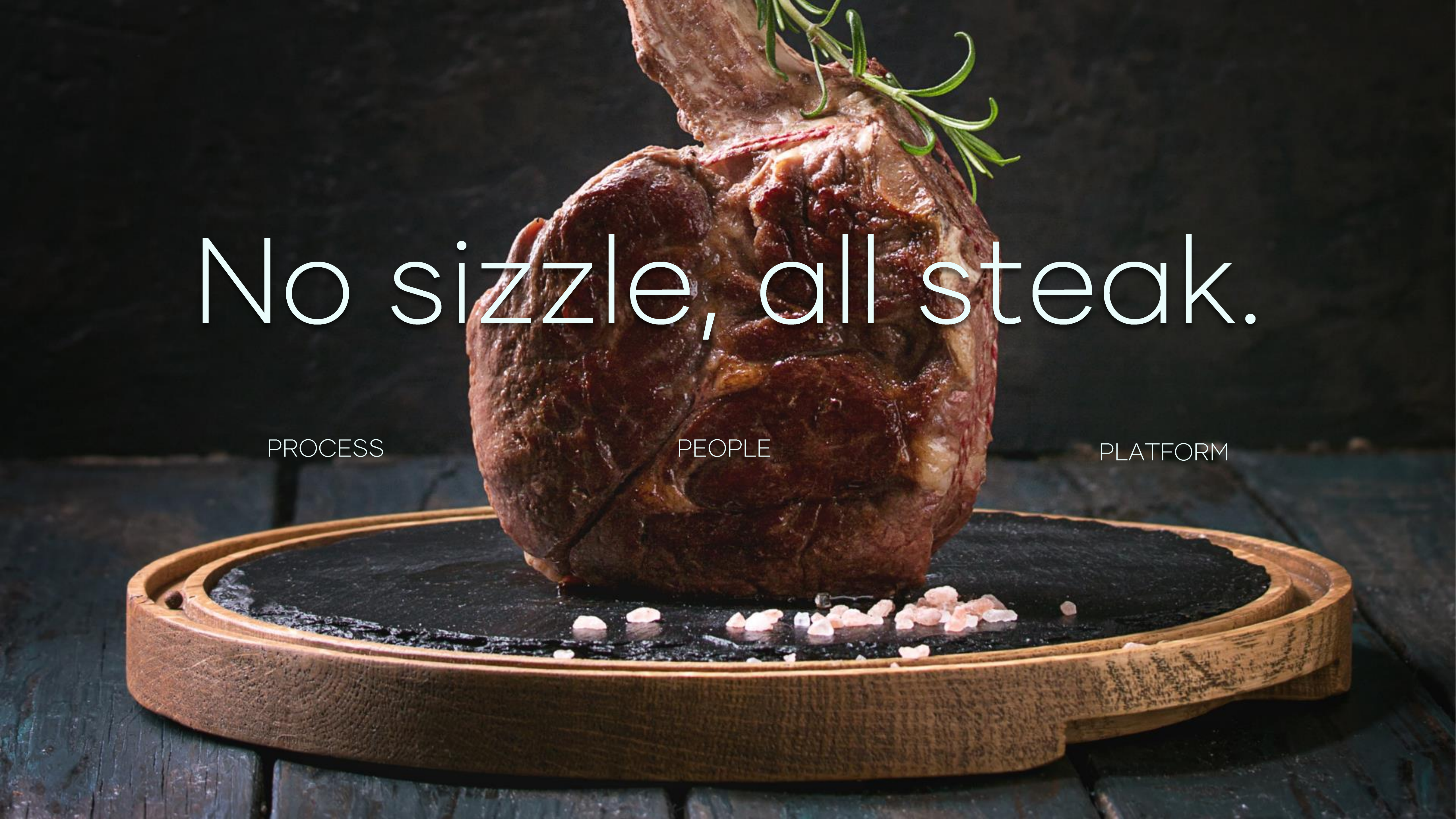
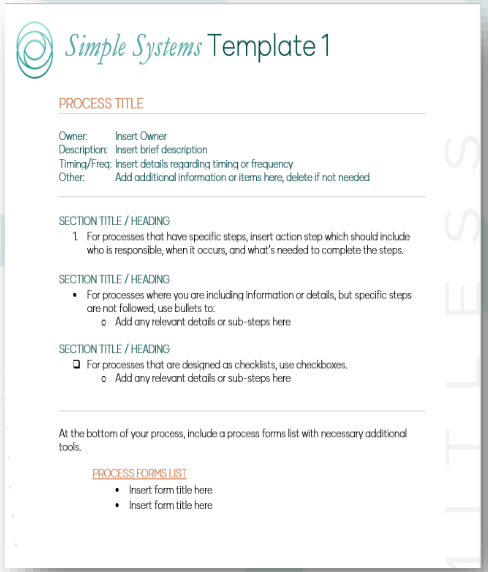
TAMING YOUR TECH STACK

MODERNIZATION


No sizzle, all steak.
PROCESS
PEOPLE
PLATFORM

PROCESS


Simple Systems Template 1

PROCESS TITLE

Owner: Insert Owner
Description: Insert brief description
Timing/Freq: Insert details regarding timing or frequency
Other: Add additional information or items here, delete if not needed

SECTION TITLE / HEADING

1. For processes that have specific steps, insert action step which should include who is responsible, when it occurs, and what's needed to complete the steps.

SECTION TITLE / HEADING

- For processes where you are including information or details, but specific steps are not followed, use bullets to:
  - Add any relevant details or sub-steps here

SECTION TITLE / HEADING

- ☐ For processes that are designed as checklists, use checkboxes.
  - Add any relevant details or sub-steps here

At the bottom of your process, include a process forms list with necessary additional tools.

PROCESS FORMS LIST

- Insert form title here
- Insert form title here

PLATFORM

FOCUS WORK

Chief Executive Officer
Chief Growth Officer
Chief Planning Officer
Chief Investment Officer
Chief Operating Officer

Business management
Marketing management
Lead Advisor
Service Advisor

Relationship management
Financial plan: input and initial analysis
Portfolio administration
Marketing administration

Meeting prep & follow-up
Schedule management
Client service, general
Paperwork processing

Data entry
Appointment scheduling
General administrative work
Reception

FACTORY WORK

PEOPLE

THAT WAS THEN…

…THIS IS NOW

ShareFile

LASER APP SOFTWARE

Acuity SCHEDULING

ORION

zoom

loom

DocuSign

TD Ameritrade

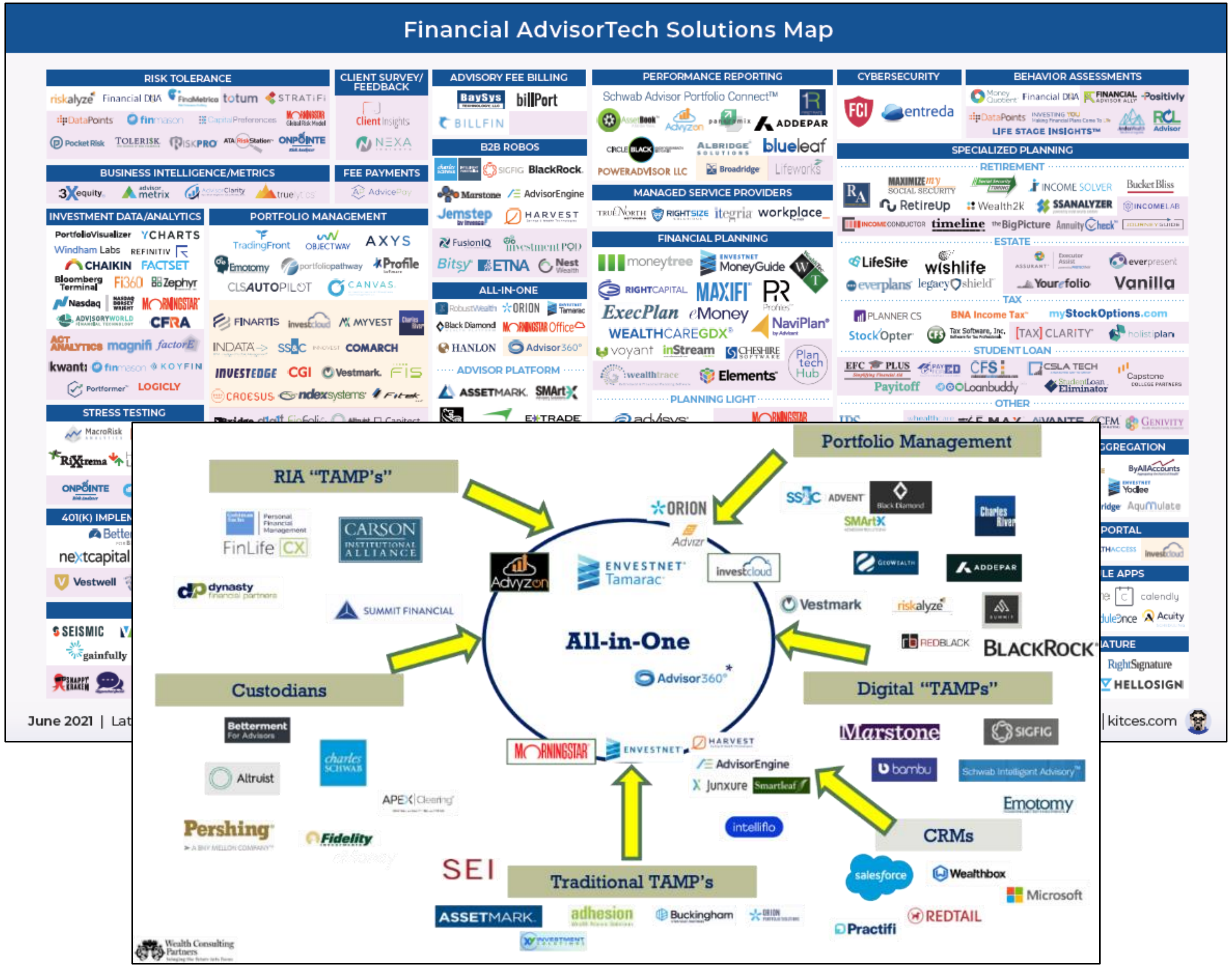
RIA TECHNOLOGY LANDSCAPE

THE GOOD NEWS

You have more options than ever before

THE BAD NEWS

You have more options than ever before



BECOME BRILLIANT AT THE BASICS

TO SYSTEMATIZE A HIGHLY SPECIALIZED OFFERING

Manual ⟷ Modern

SCHEDULING	Email, Calling
TIME TRACKING	Timesheets, Excel, Manual Entry
ACCOUNT OPENING	Fax Machines, Paper Copies
FINANCIAL PLANS	Excel, Notepad
TASKS, WORKFLOWS	Word, Excel, Paper
FILE STORAGE	Paper, P2P, Office Servers
SIGNATURES	Pen & Paper

SCHEDULING	Calendly, Acuity
TIME TRACKING	Clockify, Toggl
COMMUNICATION CAMPAIGN	Convert Kit, Active Campaign, Mailchimp, Marketo, Hubspot
CRM	Salesforce, Redtail, Wealthbox
SERVICE MODEL	Asana, Trello
FILE STORAGE / DOC MGMT	AWS, Dropbox, Sharefile
FINANCIAL PLANNING SOFTWARE	eMoney, MGP, Right Capital
SIGNATURES	DocuSign, HelloSign

PREPARE FOR CHANGE

- Share motivation & purpose
- Set expectations
- Measure success
- Use accountability check-ins

> "It sounds like you are concerned about XYZ. What could we do to eliminate/mitigate that concern?"

EVALUATE

ASK THE RIGHT QUESTIONS

WHAT'S THE GOAL?

- What am I solving for?
- Is there a better way?
- Will it change my life?
- If I had no other choice…?
- What are my limiting beliefs?

HOW IS THE CURRENT SYSTEM WORKING?

- How is it serving me?
- What's working?
- Where do we get frustrated?
- What are the bottlenecks?
- Which steps require the most time or cause the most delay?

WHAT SHOULD THE NEW SYSTEM DO?

- What are the benefits?
- What is MVP?
- How does it integrate with other systems?
- Will it change my life?
- What's the ROI?

PEOPLE

STEP 1: IDENTIFY

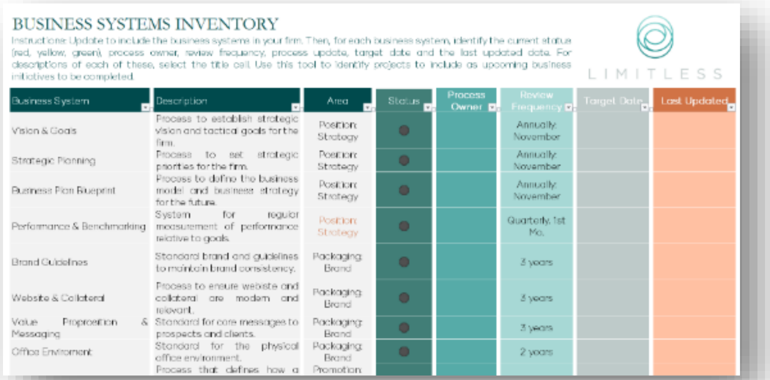
PROCESS

STEP 2: STANDARDIZE

PLATFORM

STEP 3: SYSTEMATIZE

What systems do I need?

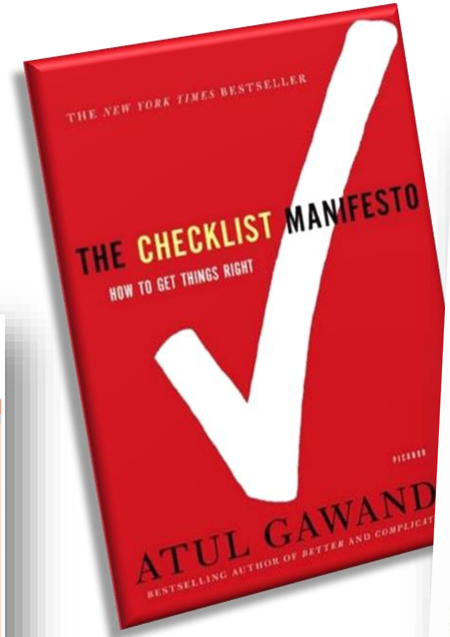


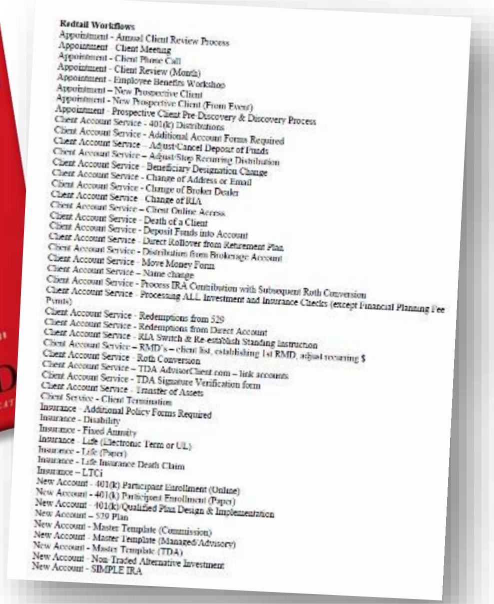
BUSINESS SYSTEMS INVENTORY

Instructions: Update to include the business systems in your firm. Then, for each business system, identify the current status (red, yellow, green), process owner, review frequency, process update, target date and the last updated date. For descriptions of each of these, select the title cell. Use this tool to identify projects to include as upcoming business initiatives to be completed.

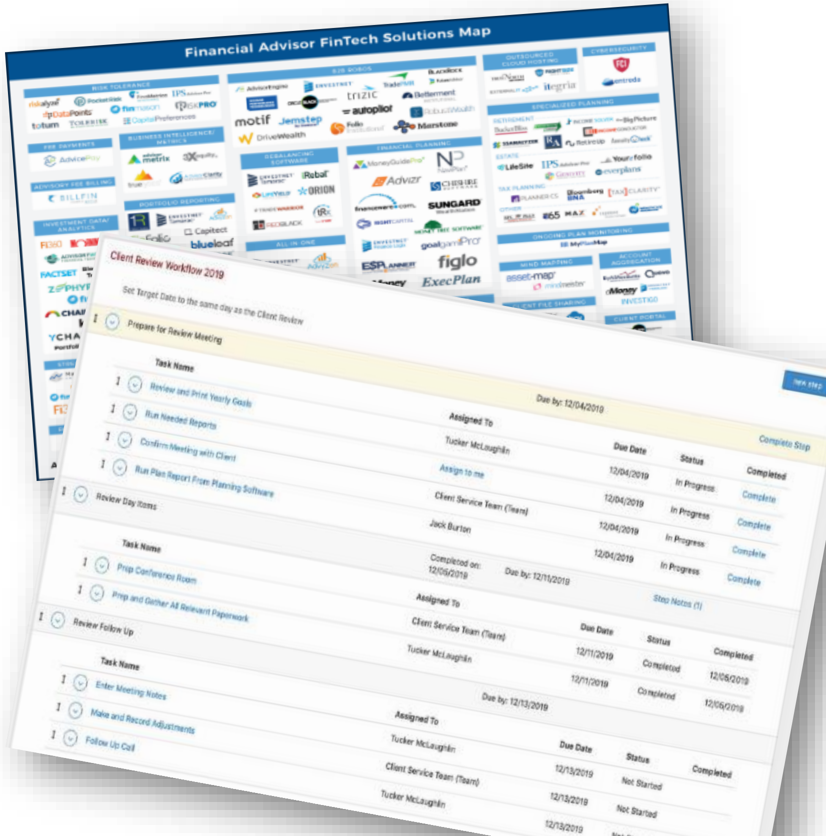
LIMITLESS

Business System	Description	Area	Status	Process Owner	Review Frequency	Target Date	Last Updated
Vision & Goals	Process to establish strategic vision and tactical goals for the firm.	Position: Strategy			Annually: November		
Strategic Planning	Process to set strategic priorities for the firm.	Position: Strategy			Annually: November		
Business Plan Blueprint	Process to define the business model and business strategy for the future.	Position: Strategy			Annually: November		
Performance & Benchmarking	System for regular measurement of performance relative to goals.	Position: Strategy			Quarterly, 1st Mo.		
Brand Guidelines	Standard brand and guidelines to maintain brand consistency.	Packaging: Brand			3 years		
Website & Collateral	Process to ensure website and collateral are modern and relevant.	Packaging: Brand			3 years		
Value Proposition & Messaging	Standard for core messages to prospects and clients.	Packaging: Brand			3 years		
Office Environment	Standard for the physical office environment.	Packaging: Brand			2 years		
	Process that defines how a	Promotion:					





Redtail Workflows
Appointment - Annual Client Review Process
Appointment - Client Meeting
Appointment - Client Phone Call
Appointment - Client Review (Month)
Appointment - Employee Benefits Workshop
Appointment – New Prospective Client
Appointment - New Prospective Client (From Event)
Appointment - Prospective Client Pre-Discovery & Discovery Process
Client Account Service - 401(k) Distributions
Client Account Service - Additional Account Forms Required
Client Account Service - Adjust/Cancel Deposit of Funds
Client Account Service – Adjust/Stop Recurring Distribution
Client Account Service - Beneficiary Designation Change
Client Account Service - Change of Address or Email
Client Account Service - Change of Broker Dealer
Client Account Service - Change of RIA
Client Account Service – Client Online Access
Client Account Service - Death of a Client
Client Account Service - Deposit Funds into Account
Client Account Service - Direct Rollover from Retirement Plan
Client Account Service - Distribution from Brokerage Account
Client Account Service - Move Money Form
Client Account Service – Name change
Client Account Service - Process IRA Contribution with Subsequent Roth Conversion
Client Account Service - Processing ALL Investment and Insurance Checks (except Financial Planning Fee Pymts)
Client Account Service - Redemptions from 529
Client Account Service - Redemptions from Direct Account
Client Account Service - RIA Switch & Re-establish Standing Instruction
Client Account Service – RMD's – client list, establishing 1st RMD, adjust recurring $
Client Account Service - Roth Conversion
Client Account Service – TDA AdvisorClient.com – link accounts
Client Account Service - TDA Signature Verification form
Client Account Service - Transfer of Assets
Client Service - Client Termination
Insurance - Additional Policy Forms Required
Insurance - Disability
Insurance - Fixed Annuity
Insurance - Life (Electronic Term or UL)
Insurance - Life (Paper)
Insurance - Life Insurance Death Claim
Insurance – LTCi
New Account - 401(k) Participant Enrollment (Online)
New Account - 401(k) Participant Enrollment (Paper)
New Account - 401(k)/Qualified Plan Design & Implementation
New Account – 529 Plan
New Account - Master Template (Commission)
New Account - Master Template (Managed/Advisory)
New Account - Master Template (TDA)
New Account - Non-Traded Alternative Investment
New Account - SIMPLE IRA



WHO

...(NOT HOW)

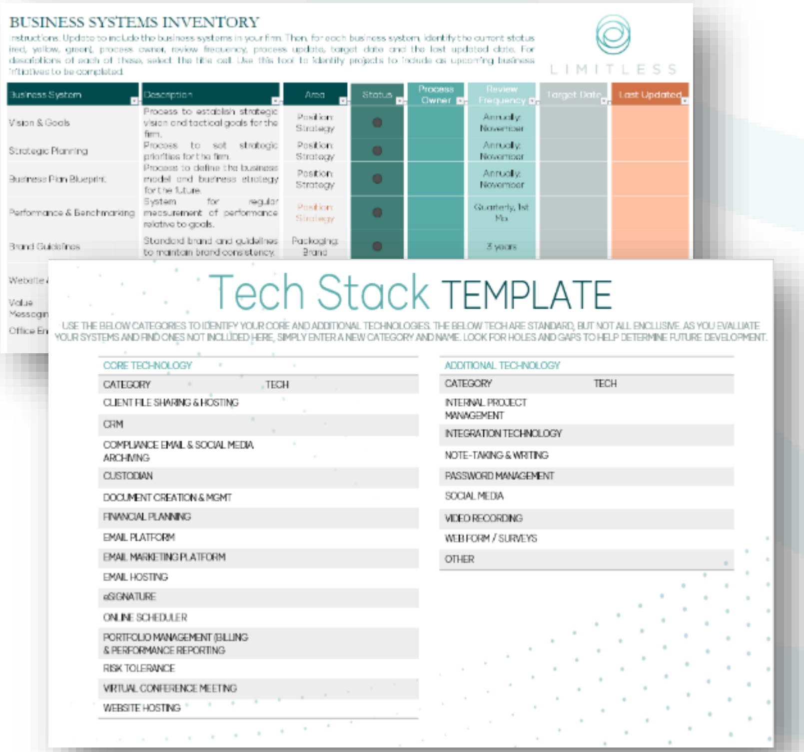
SOLO

HYBRID

FULL
OUTSOURCE

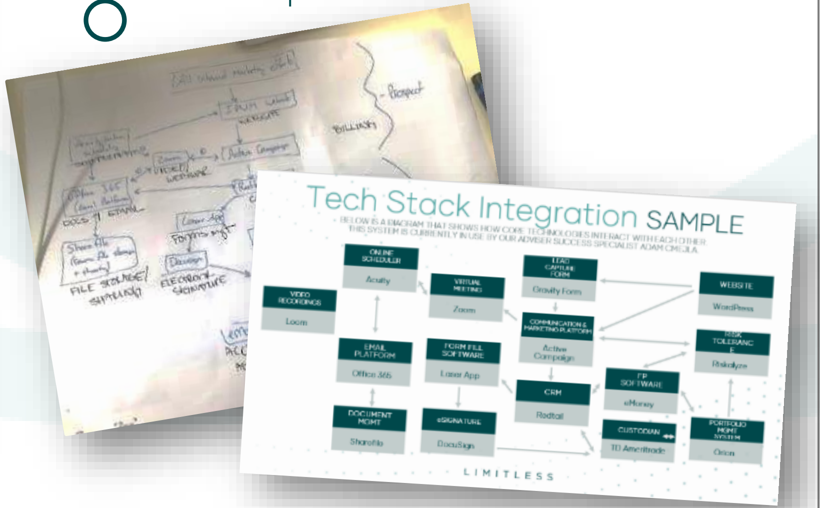
WHERE TO START?

Map Current Systems & Tech Stack

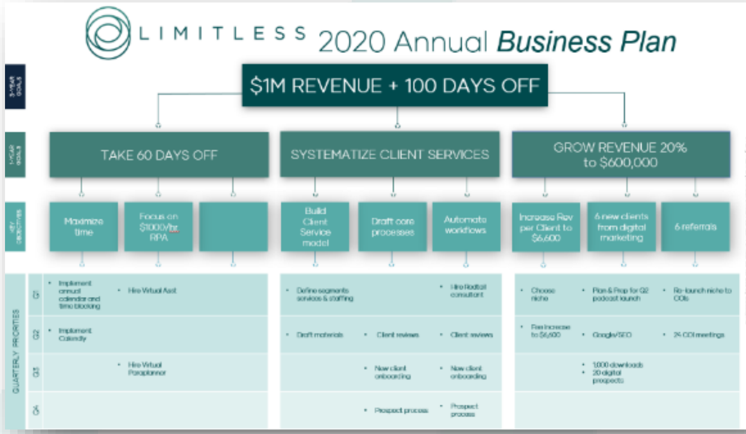


Evaluate & Prioritize Improvements

- Level of effort to complete
- Highest value or impact
- Biggest pain points / gains
- ROI, and return on time (ROT) and experience



Prioritize into 1-Page Business Plan



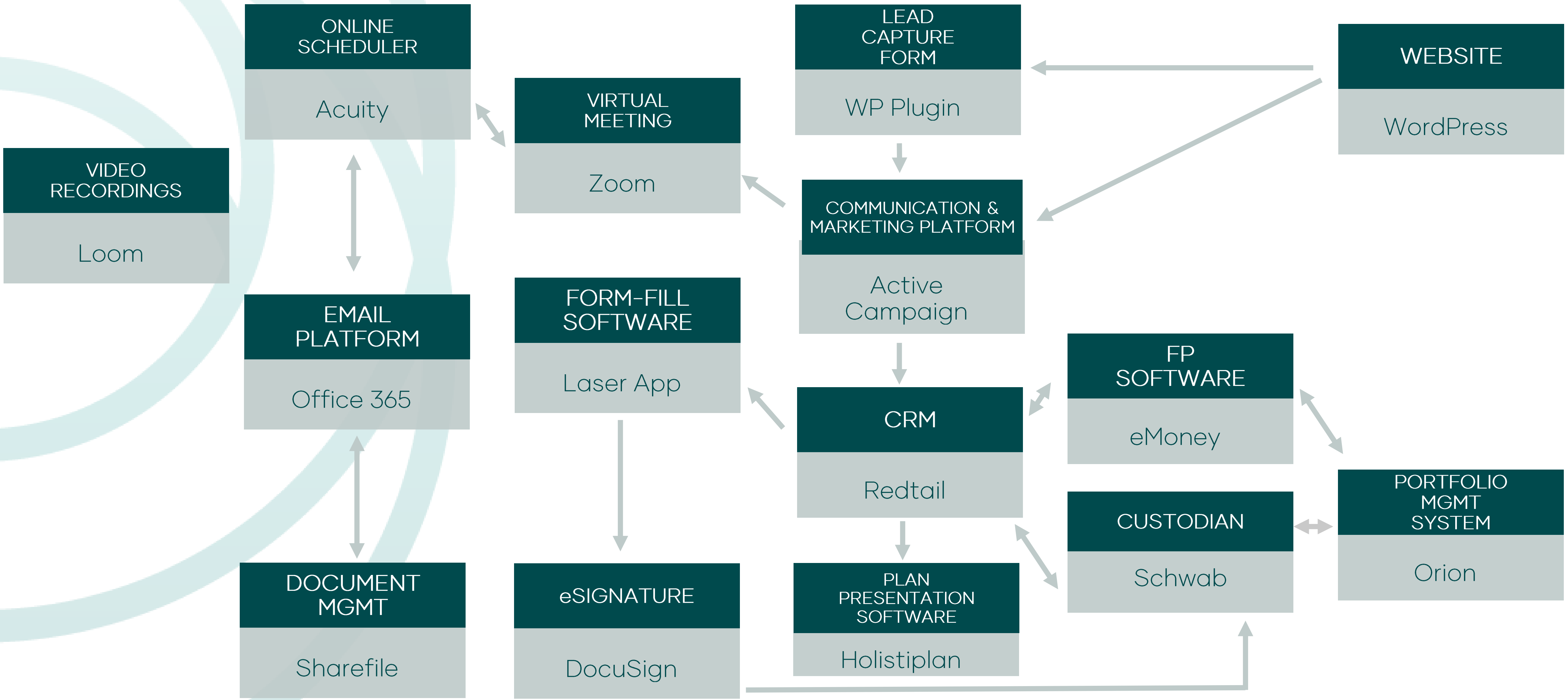
- Due diligence
- Select vendors
- Intentionally implement

YOU NEED A SYSTEM FOR YOUR SYSTEMS

- Simple systems are successful systems
- Every project or product has an owner
- Who, what, how, how long, and by when
- Team involvement = team investment
- Commit & carry through

TECH STACK: ADAM

How Core Technologies Interact with Each Other



IN PRACTICE

Could a robot figure it out?

Obtain Document signatures, provide EMX access & Get Organized scheduling link — Completed on: 04/22/2022 — Due by: 05/19/2022

Task Name	Assigned To	Due Date
Create email with scheduling link & documents needed list	Client Service (Team)	05/19/2022
Send email or print Documents for signatures	Client Service (Team)	05/19/2022
Send Docusign envelope, if applicable	Client Service (Team)	05/19/2022
Send Wealthplan (EMX) invitation	Client Service (Team)	05/19/2022

Get Organized mtg scheduled? — Completed on: 05/03/2022 — Due by: 06/06/2022

Task Name	Assigned To	Due Date
Meeting scheduled?	Client Service (Team)	06/06/2022
Adjust Target date to that of meeting	Client Service (Team)	06/06/2022

Data Entry — Completed on: 05/18/2022 — Due by: 05/17/2022

Task Name	Assigned To	Due Date
Data Entry	John Bohnsack	05/17/2022
Add to Active Campaign, Tag Groups, & Keywords in CRM	John Bohnsack	05/17/2022

Get Organized meeting

Task Name	Assigned To	Due Date
Advisor & Client meet	John Bohnsack	05/18/2022
Schedule Additional Get Organized Mtg	John Bohnsack	05/18/2022
Dictate notes	John Bohnsack	05/18/2022
Provide review month (s) [update UDF only]	John Bohnsack	05/18/2022
Update Keywords, Tags, UDF's & Active Campaign	John Bohnsack	05/18/2022

Schedule additional Get Organized meeting, if needed — Due by: 05/19/2022

Task Name	Assigned To	Due Date
If not scheduled, send scheduling link	Client Service (Team)	05/19/2022

Additional Get Organized Mtg, if applicable — Due by: 05/31/2022

Task Name	Assigned To	Due Date
Advisor & Client meet for additional Get Organized meeting	John Bohnsack	05/31/2022
Dictate notes	John Bohnsack	05/31/2022

EXPECT IMPERFECTION

- “WTF?!?”
- “This is never going to work.”
- “Bunch of idiots!”
- “What else is F-ed up?!?”

- "Where did this go wrong?"
- "Show me the holes."
- "What do we need to do to improve?"

LEARN MORE

- "The Coming Technology Divide Between Investment & Financial Planning Firms," Michael Kitces
- "The 8-Step Process for Leading Change," John Kotter
- "The Best Technology to Adopt First as a Solo Financial Advisor," Michael Kitces

ADAPT & APPLY

- Read the Optimizing Operations Guidebook, and review all resources
- Use the Tech Stack Tool to map your current systems
- Implement the Business Systems Inventory to review systems as part of your 1-Page Business Plan

TAKE ACTION

- Continue to revisit your Tech Stack and assess your systems and processes