



Succession Planning for Financial Advisors, + Website: Building an Enduring Business (Wiley Finance)

By David Grau Sr.

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This book is going to challenge you and everything you think you know about succession planning.

For independent advisors, succession planning is quickly becoming the cornerstone to a strategic growth strategy designed to perpetuate their business and their income streams beyond their own lifetime, while providing a multi-generational service platform that attracts and rewards younger advisors. This makes succession planning one of the most, if not *the* most, important practice management tools in this industry today.

As an independent financial advisor, now is the time to address the question of what will happen to your practice and your clients after you “exit the building.” In most cases, the answers are right in front of you. Thankfully, *Succession Planning for Financial Advisors: Building an Enduring Business* has arrived to transform today’s practices into businesses designed to endure and prosper and serve generations of clients.

- Learn how to create a “Lifestyle Succession Plan” that can provide a lifetime of income and benefits to the founder even as he/she gradually retires on the job
- Unlock the power of equity management – the best planning and building tool an independent advisor owns
- Learn how to attract and retain the best of the next generation to help you build a great business and to support your succession plans and care for your clients and their families
- Determine precisely when to start a formal succession plan and related continuity plan so that your business can work for you when you need it most
- Understand why succession planning and selling your business are completely different strategies, but how they can complement each other when used correctly

95% of independent financial service professionals are one owner practices. To the positive, these practices are among the most valuable professional service

models in America. But almost all advisors are assembling their practices using the wrong tools – tools borrowed from historically successful, but vastly different models including wirehouses, broker-dealers, and even OSJ's and branch managers. Revenue sharing, commission splitting and other eat-what-you-kill compensation methods dominate the independent sector and virtually ensure that today's independent practices, if left unchanged, will not survive the end of their founder's career. It is time to change course and this book provides the map and the details to help you do just that.

For independent practice owners and staff members, advisors who want to transition to independence, as well as accountants, attorneys, coaches and others involved in the financial services space, there are invaluable lessons to be learned from *Succession Planning for Financial Advisors*. Written by the leading succession planning expert in the financial services industry, former securities regulator, M&A specialist, and founder of the nationally recognized consulting and equity management firm, FP Transitions, David Grau Sr., JD, has created an unmatched resource that will have an enduring and resounding impact on an entire industry.

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Editorial Review

From the Inside Flap

Being an independent financial services professional necessarily implies a commitment to a profession that surpasses a single career; the element of “planning,” or at least focusing on the future, implies that you’re starting something that will not and should not end with your own career. Yet that is exactly what is going to happen to 99% of the independent financial services practices in this country—unless we change direction.

From the client’s point of view, it should be nothing short of shocking to learn that a trusted advisor’s services will simply evaporate when the advisor retires. As an independent financial advisor, now is the time to address the question of what will happen to your practice and your clients after you “exit the building.” Thankfully, *Succession Planning for Financial Advisors: Building an Enduring Business* has arrived to transform today’s one-generational practices into businesses designed to endure and prosper and serve generations of clients.

For many independent advisors, succession planning is quickly becoming the cornerstone to a strategic growth strategy designed to perpetuate their business and income streams beyond their own lifetime. This makes succession planning one of the most, if not *the* most, important practice management tools in this industry today. But for many advisors who have not begun the process or remain unsure of embarking on this course, there are three simple reasons why you need a succession plan and why you need to start on it now:

- 1) It is the best way to realize the value of what you’ve built.
- 2) It is the best way to recruit next-generation talent to grow your business.
- 3) It is the best way to preserve and protect one of the largest, most valuable assets you own.

For advisors who want to transition to independence, as well as accountants, attorneys, coaches, and others involved in the financial services space, there are invaluable lessons to be learned from *Succession Planning for Financial Advisors*. By focusing on issues specific to financial services, the author has created an unmatched resource that will have an enduring and resounding impact on an entire industry.

From the Back Cover

Praise for Succession Planning for Financial Advisors

“At long last, a comprehensive, fact-based, and deeply insightful guide to overcoming excuses and giving all that is needed to build an enduring business. David Grau Sr. and the FP Transitions Team give a compelling account of a critical topic at a time that has never been more important, nor the need greater. The very essence of the independent advisor business is on the line. Clients, staff, and family members deserve a thoughtful approach and plan to ensure that their needs will be met and the true value of a life dedicated to helping others is celebrated through a long-lasting legacy of continuing to provide much needed independent advice.”

—Robert J. Moore, President, LPL Financial

“What is my practice worth? And how do I best recognize that value? Two straightforward questions with complex and nuanced answers. Nobody addresses those questions and answers better than David Grau Sr. and FP Transitions. This book will become the canon in the independent financial services industry on succession planning for years to come. In this book, Grau sets aside the myths and so-called ‘common sense’ approaches, and focuses the business owner on what is truly important in developing a real succession plan.”

—Kirk J. Hulett, Executive Vice President, Strategy and Practice Management, Securities America, Inc.

“Most financial advisors are deeply committed to their family, clients and employees, yet they put them at risk by not having a succession plan in place for their business. David Grau Sr. and the FP Transitions Team address this growing gap with *Succession Planning for Financial Advisors*—a wakeup call, a call to action, and much more. Grau’s astute and practical guidance will help advisors create and implement plans to secure the future of those who count on them—all while transforming their one-generational practice into an enduring business.”

—Valerie Brown, CEO, Cetera Financial Group

“David Grau Sr. and the FP Transitions Team accurately capture the industry’s dilemma while providing innovative outside of the box solutions to the problem. A must read for any advisor at any stage of their career. Outstanding!”

—B. Heapps, CLU, ChFC, President, John Hancock Financial Network (JHFN), Signator Investors, Inc.

“This book comes at an extremely important time in the history of the financial services industry as it approaches the potential loss of enormous intellectual capital possessed by the independent advisors of this country. Young professionals entering the industry are eager to find a vibrant organization requiring their dedication and talent as they progress towards a path to ownership. FP Transitions’ ‘secret formula’ provides such a path.”

—John Gilliam, PhD, CFP, CLU, Associate Professor and Director of MS Programs, Texas Tech University

“While passion is the catalyst for becoming an independent advisor, David and the FP Transitions Team offer the first practical guide to creating and monetizing real equity value as a business. In an industry where so much has changed, this book exposes the outdated assumptions of a by-gone era, arms you with the facts, and forges a clear path for achieving sustainable success for the future.”

—Sharon M. Theall, President, Strategic Management Advisors, LLC

About the Author

DAVID GRAU SR., JD, is the founder and president of FP Transitions, a firm that specializes in building financial services businesses of enduring and transferable value. He has authored over 85 nationally published articles, white papers, and manuals on complex succession strategies, equity management, business continuity, income-perpetuation plans, and mergers and acquisitions. Grau Sr. was named one of the most influential people in the profession in an industry survey by *Financial Planning* magazine and is a nationally recognized expert on succession planning and business-perpetuation strategies in the financial services industry.

Users Review

From reader reviews:

Rita Campanelli:

Now a day people who Living in the era everywhere everything reachable by connect to the internet and the resources inside can be true or not call for people to be aware of each info they get. How individuals to be smart in getting any information nowadays? Of course the answer is reading a book. Examining a book can help men and women out of this uncertainty Information specially this Succession Planning for Financial Advisors, + Website: Building an Enduring Business (Wiley Finance) book because this book offers you rich details and knowledge. Of course the info in this book hundred pct guarantees there is no doubt in it you may already know.

Tony Caldwell:

Information is provisions for folks to get better life, information nowadays can get by anyone with everywhere. The information can be a expertise or any news even restricted. What people must be consider while those information which is from the former life are challenging to be find than now is taking seriously which one works to believe or which one the actual resource are convinced. If you get the unstable resource then you understand it as your main information there will be huge disadvantage for you. All those possibilities will not happen inside you if you take Succession Planning for Financial Advisors, + Website: Building an Enduring Business (Wiley Finance) as your daily resource information.

Pauline Jones:

Succession Planning for Financial Advisors, + Website: Building an Enduring Business (Wiley Finance) can be one of your beginning books that are good idea. Many of us recommend that straight away because this guide has good vocabulary that will increase your knowledge in terminology, easy to understand, bit entertaining but nevertheless delivering the information. The article writer giving his/her effort to place every word into delight arrangement in writing Succession Planning for Financial Advisors, + Website: Building an Enduring Business (Wiley Finance) however doesn't forget the main stage, giving the reader the hottest along with based confirm resource facts that maybe you can be certainly one of it. This great information could draw you into completely new stage of crucial pondering.

Harold Phillips:

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