FREE VERSION OF GROWTHINK'S ULTIMATE FINANCIAL ADVISOR BUSINESS PLAN TEMPLATE

[Company Logo]
(if applicable)

[Company Name]

BUSINESS PLAN

[Current Month], [Year]

[Name]
[Title]
[Company Name]
[Address 1]
[Address 2]
[City, State Zip]
Tel: [ ]
Fax: [ ]
Email: [ ]
Website: [ ]

CONFIDENTIAL

PLEASE READ THIS FIRST:

NOTE: this is the Free version of Growthink's Ultimate Financial Advisor Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.

The real version of Growthink's Ultimate Financial Advisor Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growthink's Ultimate Financial Advisor Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

To upgrade to the full, paid version of Growthink's Ultimate Financial Advisor Business Plan Template, please go to https://businessplantemplate.growthink.com/financial-advisor/

I. Executive Summary

Key Questions to Answer:

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

[Company Name], located at [insert location here] is a new wealth management firm providing financial advisory and investments to its clients. The company will operate in a professional setting, conveniently located next to [notable bank] in the center of the financial district. [Company Name] is headed by [Founder's Name], an MBA Graduate from UCLA with 20 years of experience working as a financial advisor in such firms as Merrill Lynch Wealth Management.

Services

[Company Name] will focus on close client relationships. It has a full-time assistant who, among other things, will focus on answering client's daily questions and drafting newsletters to increase client communication.

The founder, [Founder's Name], will also focus on answering his clientele's needs. In addition to newsletters and email updates, [Founder's Name] will hold seminars on financial strategies and investment presentations for his clients.

[Company's Name] services include private wealth management, retirement services and other financial planning, and life insurance offerings.

II. Company Overview

Company Profile

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

Company Vision/Mission Statement

- *What goals is your company trying to achieve?*

Past Accomplishments

- *What successes has your company already achieved?*

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While [Founder's Name] has been in the financial services sector for some time, it was in [month, year] that he decided to launch [Company Name]. Specifically, during this time, [Founder] met with a former friend and fellow independent financial advisor in Fort Lauderdale, FL who has had tremendous success. After discussing the business at length, [Founder's Name] clearly understood that a similar business would enjoy significant success in his hometown.

Specifically, the customer demographics and competitive situations in the Fort Lauderdale location and in his hometown were so similar that he knew the business would work. After surveying the local population, [Founder's name] went ahead and founded [Company Name].

III. Industry Analysis

Market/Industry Overview

- *In what market(s) do you compete?*

Market/Industry Trends

- *What are the key market trend(s) and how does that effect you?*

Relevant Market Size

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

The financial advisory services industry is strongly correlated with the strength of the economy as a whole. Last year, according to IBISworld.com, industry revenues fell as the market fell, declining by 34% to $37.6 billion. Revenues are expected to recover in next year, again reaching the $38 billion mark. The dollar amount of assets under management also fell from its peak of $43 trillion.

There are some very large firms that are major players in the private wealth management industry. Famous names such as Bank of America-Merrill Lynch Wealth Management or Ameriprise Financial hold 16% and 9.4% of the industry, respectively. Overall, this industry has a low level of concentration, but is undergoing a trend of consolidation where larger firms buy or merge with smaller ones.

While there are major players, most of the industry consists of small, independent financial advisors and firms. The lion's share of the private wealth management industry is composed of these individual advisors. Large firms often pay significant amounts for an independent advisor to join them and bring their client base along. Overall, employment in the industry is currently declining. It is estimated that 225,000 people were employed in financial advisory services in last year, and that only 213,800 will be employed next year.

IV. Customer Analysis

Customer Needs

- *What are the key needs of your target customers?*

Target Customer Profile

- *Who are your target customers? Give a detailed demographic profile.*

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

[Company Name] will serve the residents of [company location] and the immediately surrounding areas as well as those who work in [company location].

The area we serve is populated mostly by the middle and upper-middle class; as a result, they have both the need for financial advisory services and the means to pay for it.

The precise demographics of the town in which our location resides is as follows:

V. Competitive Analysis

Direct Competitors

- *Who are your direct competitors? What are their strengths and weaknesses?*

Indirect Competitors

- *Who are your indirect competitors? What are their strengths and weaknesses?*

Competitive Advantage

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

The following financial advisory firms are located within a 20-mile radius of [Company Name], thus providing either direct or indirect competition for customers:

Prudential Financial

Prudential Financial is the city's only major financial advisory firm. The company focuses primarily on the sale of life insurance however, and offers financial advice as a support to its primary business.

As the second largest US life insurer, Prudential focuses its efforts on maintaining top position through the sale of individual life insurance, long term care, and disability insurance.

Prudential also offers financial advice. This includes asset management services, mutual funds, and retirement services.

VI. Marketing Plan

Branding

- *What is your desired brand positioning?*

Promotions Plan

- *How do you plan to promote your company's products and/or services?*

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

[Company name] will use several strategies to promote its name and develop its brand. By using an integrated marketing strategy, [company name] will win clients and develop consistent revenue streams.

The [Company Name] Brand

The [Company name] brand will focus on the Company's unique value proposition:

- Client-focused financial services, where the Company's interests are aligned with the customer
- Service built on long-term relationships
- Big-firm expertise in a small-firm environment

Promotions Strategy

Targeted Cold Calls

[Company name] will initially invest significant time and energy into contacting potential clients via telephone. In order to improve the effectiveness of this phase of the marketing strategy, a highly focused call list will be used, targeting individuals in areas and occupations that are most likely to demand the services of a financial advisor. As this is a very time-consuming process, it will primarily be used during the startup phase to build an initial client base.

Referrals

[Company name] understands that the best promotion comes from satisfied customers. The Company will encourage its clients to refer their friends and family by providing economic or financial incentives for every new client produced. This strategy will increase in effectiveness after the business has already been established.

Additionally, [company name] will aggressively network with local area banks that do not offer the same product mix—banks that do not offer life insurance, in particular. This network will generate referral leads from banking clients. In return, clients who seek services that [Company name] does not provide will be redirected to these banks.

VII. Operations Plan

Key Operational Processes

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

Business Milestones

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

[Company Name] will carry out its day-to-day operations primarily on an appointment basis. Clients will make regularly scheduled appointments to review the contents and progress of their investment portfolio. These will primarily occur in-office or in-home in order to increase the strength of the client relationship. If necessary, appointments can be conducted over the telephone. Walk-in financial advice will also be provided on a limited basis. Walk-in clients will be billed on an hourly basis.

[Founder's Name] will work on an as-needed basis, but can be expected to be present in the office during normal business hours. The company will also employ an administrative assistant who will also support marketing and client relationship development efforts.

VIII. Management Team

The Management Team section of the business plan must prove why the key company personnel are "eminently qualified" to execute on the business model.

Management Team Members

- *Who are the key members of your management team?*

Management Team Gaps

- *Who do you still need to hire?*

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

[Company Name]'s most valuable asset is the expertise and experience of its founder, [Founder's Name]. [First name] has been a certified financial advisor for the past 20 years. He has spent much of his career working at Merrill Lynch's Wealth Management division. He spent the more recent portion of his career at a smaller firm, Century Asset Management, where his client base doubled, and his assets-under management tripled in 8 years. [Name] has acquired a reputation for success and has earned the respect and trust of his clients. Prior to working in the financial services industry, [name] worked for the private equity firm Bruns & Potter Partners, and earned his MBA from UCLA. He began his career as an intern at an integrated consulting and investment banking firm in El Segundo, California.

[Company name] will also employ an experienced assistant to help with various administrative duties around the office. [Assistant's name] has experience working with C-level executives and has spent significant time as an administrator in the financial services industry.

IX. Financial Plan

Revenue Model

- *In what ways do you generate revenues?*

Financial Highlights

- *What are your topline 5-year financial projections?*

  Go to https://businessplantemplate.growthink.com/financial-advisor/ for the paid template that automatically generates your 5-year financial projections

Funding Requirements/Use of Funds

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

[Company Name]'s revenues will come primarily from the fee charged on its client's assets. It will also provide hourly advice and sell life insurance.

[Company Name]'s main revenue streams will stem from:

Capital Requirements and Use of Funds

[Company Name] is seeking a total funding of $105,000 of debt capital to open its office. The capital will be used for funding capital expenditures and location build-out, hiring initial employees, marketing expenses and working capital.

Specifically, these funds will be used as follows:

- Store design/build: $50,000
- Working capital: $55,000 to pay for marketing, salaries, and lease costs until [Company Name] reaches break-even

Key Assumptions & Forecasts

	FY 1	FY 2	FY 3	FY 4	FY 5
Revenues					
Hotel	$1,980,125	$2,832,031	$3,409,160	$3,783,447	$4,100,713
Total Revenues	**$1,980,125**	**$2,832,031**	**$3,409,160**	**$3,783,447**	**$4,100,713**
Expenses & Costs					
Cost of goods sold	$455,429	$623,047	$681,832	$718,855	$738,128
Lease	$0	$0	$0	$0	$0
Marketing	$149,006	$141,602	$170,458	$189,172	$205,036
Salaries	$721,095	$797,115	$1,014,687	$1,119,408	$1,164,185
Initial expenditure	$50,000	$0	$0	$0	$0
Total Expenses & Costs	**$1,375,530**	**$1,561,763**	**$1,866,977**	**$2,027,436**	**$2,107,349**
EBITDA	**$604,595**	**$1,270,268**	**$1,542,183**	**$1,756,011**	**$1,993,364**
Depreciation	$372,760	$372,760	$372,760	$372,760	$372,760
EBIT	**$231,835**	**$897,508**	**$1,169,423**	**$1,383,251**	**$1,620,604**
Interest	$164,782	$144,184	$123,586	$102,988	$82,391
PRETAX INCOME	**$67,054**	**$753,324**	**$1,045,837**	**$1,280,263**	**$1,538,213**
Net Operating Loss	$0	$0	$0	$0	$0
Use of Net Operating Loss	$0	$0	$0	$0	$0
Taxable Income	$67,054	$753,324	$1,045,837	$1,280,263	$1,538,213
Income Tax Expense	$23,469	$263,663	$366,043	$448,092	$538,375
NET INCOME	**$43,585**	**$489,661**	**$679,794**	**$832,171**	**$999,839**
Net Profit Margin (%)	2.2%	17.3%	19.9%	22.0%	24.4%

X. Appendix

Sample from Growthink's Ultimate Financial Advisor Business Plan Template:

The following pages present detailed financial projections for [Company Name] over the next five years. The specific tables to follow include:

- Startup Costs
- 5 Year Annual Income Statement
- 5 Year Annual Balance Sheet
- 5 Year Annual Cash Flow Statement
- Quarterly Income Statement for First 3 Years
- Quarterly Balance Sheet for First 3 Years
- Quarterly Cash Flow Statement for First 3 Years

Attention Entrepreneurs: Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck…

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