

The blueprint for the successful advice firm

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CONGRESS
2023 ADELAIDE NOVEMBER 20-22

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Today's objectives

Why we're here

Objective 1:

Understand your current state – where are you today?

Objective 2:

Understand what makes a successful firm – the four pillars

Objective 3:

Where are you going to invest your time? The deliberate decision of a documented strategy

An aerial photograph showing a winding asphalt road that curves through a dense green forest. To the left of the road, there is a rocky, brownish terrain. The road has white lane markings and a single white car is visible on it. The overall scene is captured from a high angle, looking down at the landscape.

What makes a business successful?

Common roadblocks



Clear direction

Difficulty getting a clear vision of where the business is going or how to get there. Being pulled in too many directions at once.

32%

of practice principals are impacted by stress and fatigue – but in high-performing firms, that drops to 24%.



Sustainable growth

An offering that isn't differentiated or segmented resulting in constrained growth and profitability. No organic growth strategy.

48%

of firms find it particularly challenging to demonstrate the value they offer to clients.



Efficiency

Frustrated with inefficient, compliance-centred processes and a lack of staff proactivity in making improvements.

72%

of high-performing firms are planning to introduce new systems in the next 12 months – compared to 56% of all firms.



Building a high-performing team

Difficulty finding and keeping the right talent then getting the right level of commitment from them.

64%

of high performing firms named 'retaining key quality staff' as one of the most effective strategies for improving profitability in the current market.

Your Growth Risk Control Profile

Growth:

How would you describe your growth ambitions?

G1. I'm comfortable with the current growth rate of my business

G2. I need to accelerate my growth rate to build the business I want, while remaining in control

G3. I need my business to double its revenue in the next 2-3 years to be sustainable and competitive

Risk:

How would you describe your risk appetite?

R1. I'm comfortable with the level of risk I have in my business today

R2. I would be comfortable with a greater level of risk than today - but nothing that could significantly impact the value of my business

R3. I am prepared to accept much more business risk than I have today accepting that such risk could significantly impact the value of my business

Control:

How would you describe your desire for control?

C1. Control is not important to me as long as the business gets to where I want it to be

C2. I would be comfortable being just one voice among many that drives the business' direction

C3. I need to preserve a high level of control over the business' direction

Where do you want your business to be?

Your answers to your GRC Profile signify some likely scenarios for your business vision.

Growth	Risk	Control	GRC Scenario
G2-G3	R2-R3	C3	Go for Gold! Control your own destiny and stretch your thinking. What transformational options will get you to where you want to be?
G2-G3	R2-R3	C1-C2	Co-operate to grow Opportunities for co-operation or collaboration with other parties
G2-G3	R1	C2-C3	Under the radar De-risk your business or find a suitable niche that will protect you from competitors
G1-G3	R1	C1	Part of a bigger game Opportunities to become part of something larger



How has this exercise affected your thinking about your business vision?

The VAN Successful Advice Firm Blueprint



Make better decisions and execute successfully



Have a strong differentiated proposition

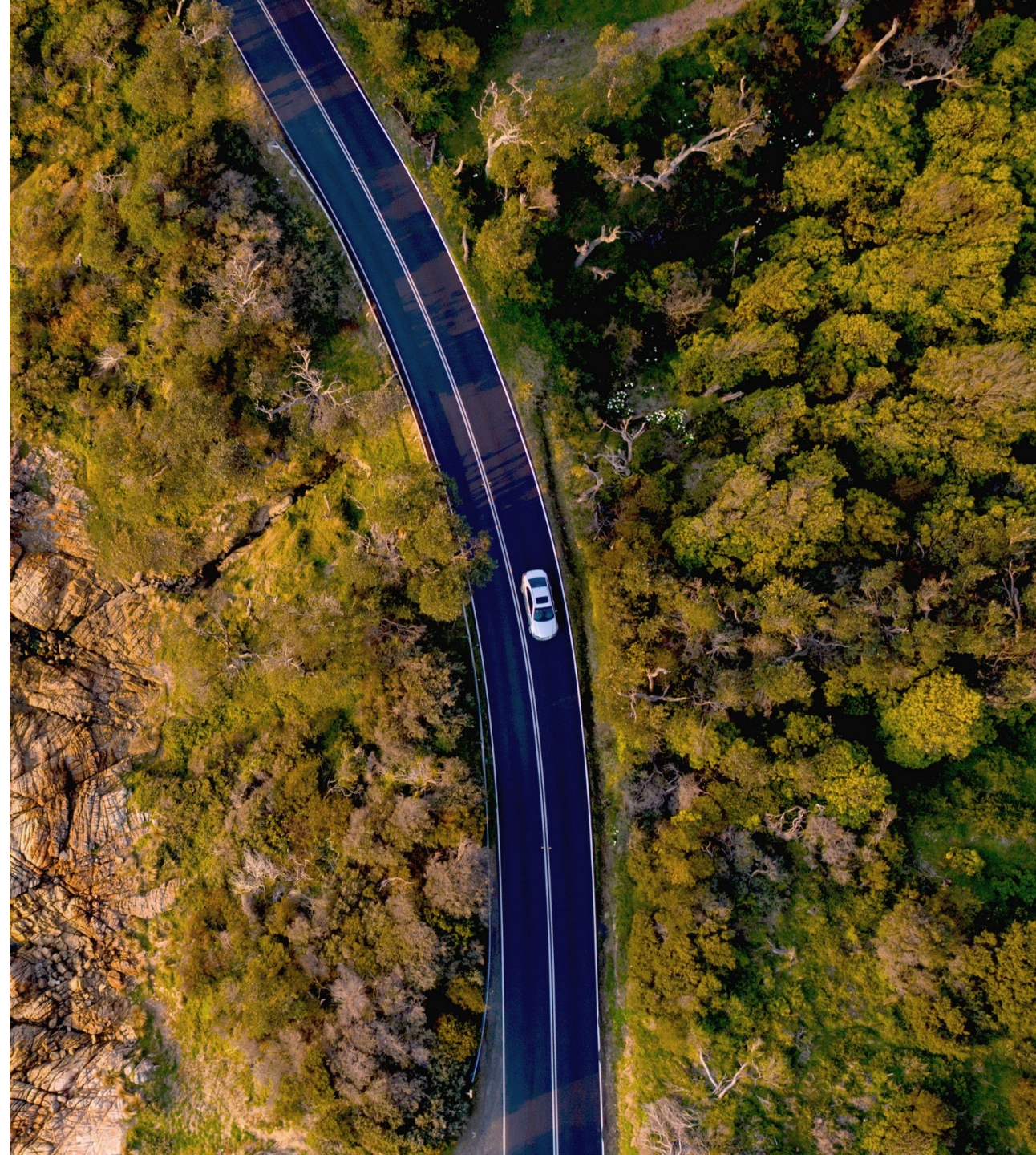


Scale and have a plan for sustainable growth



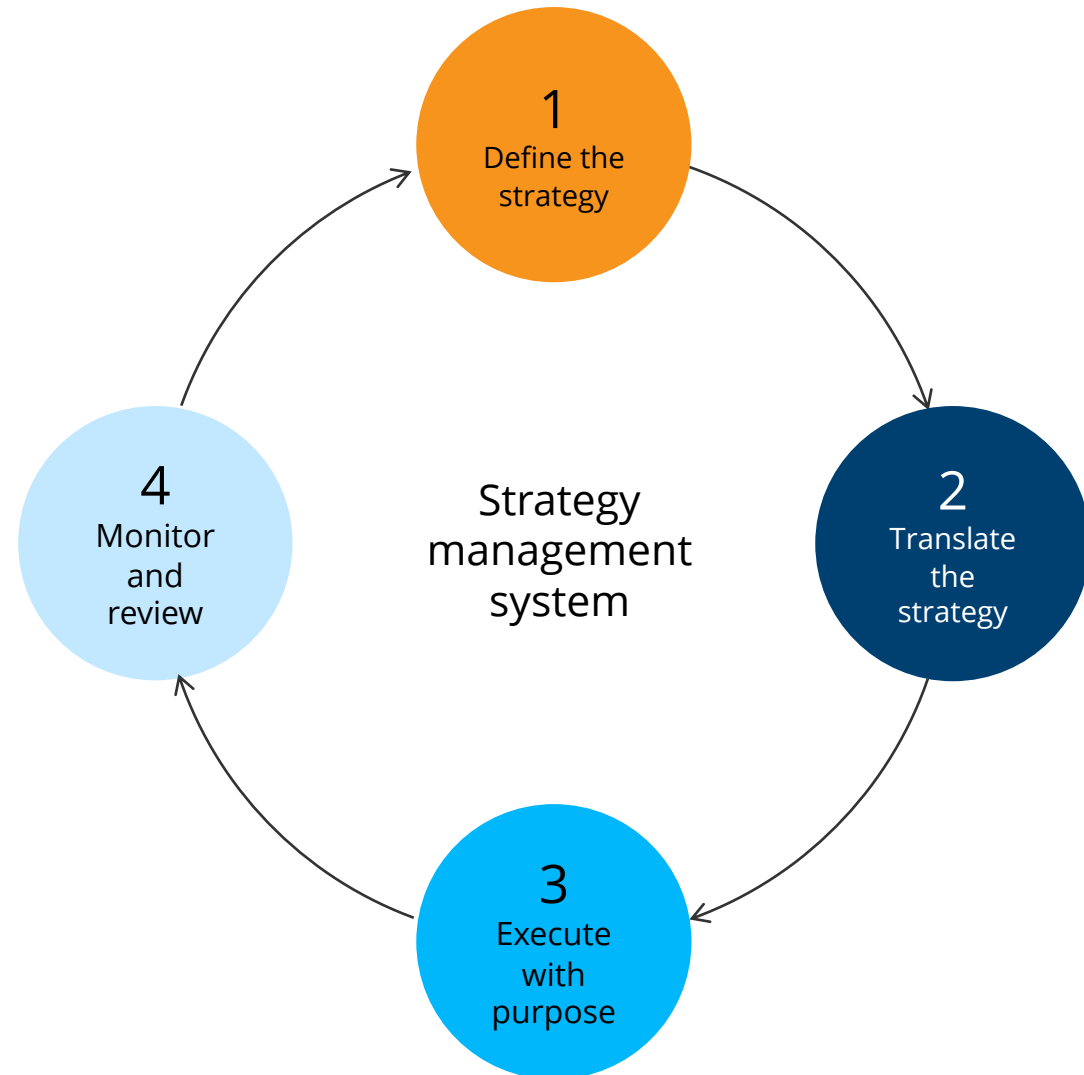
Encourage a culture of ownership

Define your strategy –
What could you or your
business be?



The strategy management system

Enabling you to plan and focus efforts to best achieve your strategy



Define the strategy



“Where is your business today?”

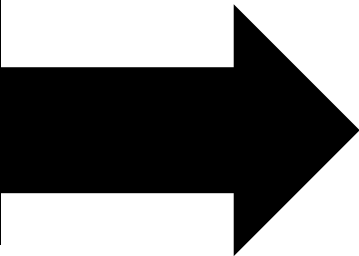
“Where do you want your business to be?”

“What are my realistic strategic options?”

How do you see this play out in your business?
What is the impact? How would you rate your process today?



What we see too often...
Businesses don't put enough time and rigour
into their strategy planning process



What this leads to...
Businesses that suffer because they lack
overall direction and consistency.



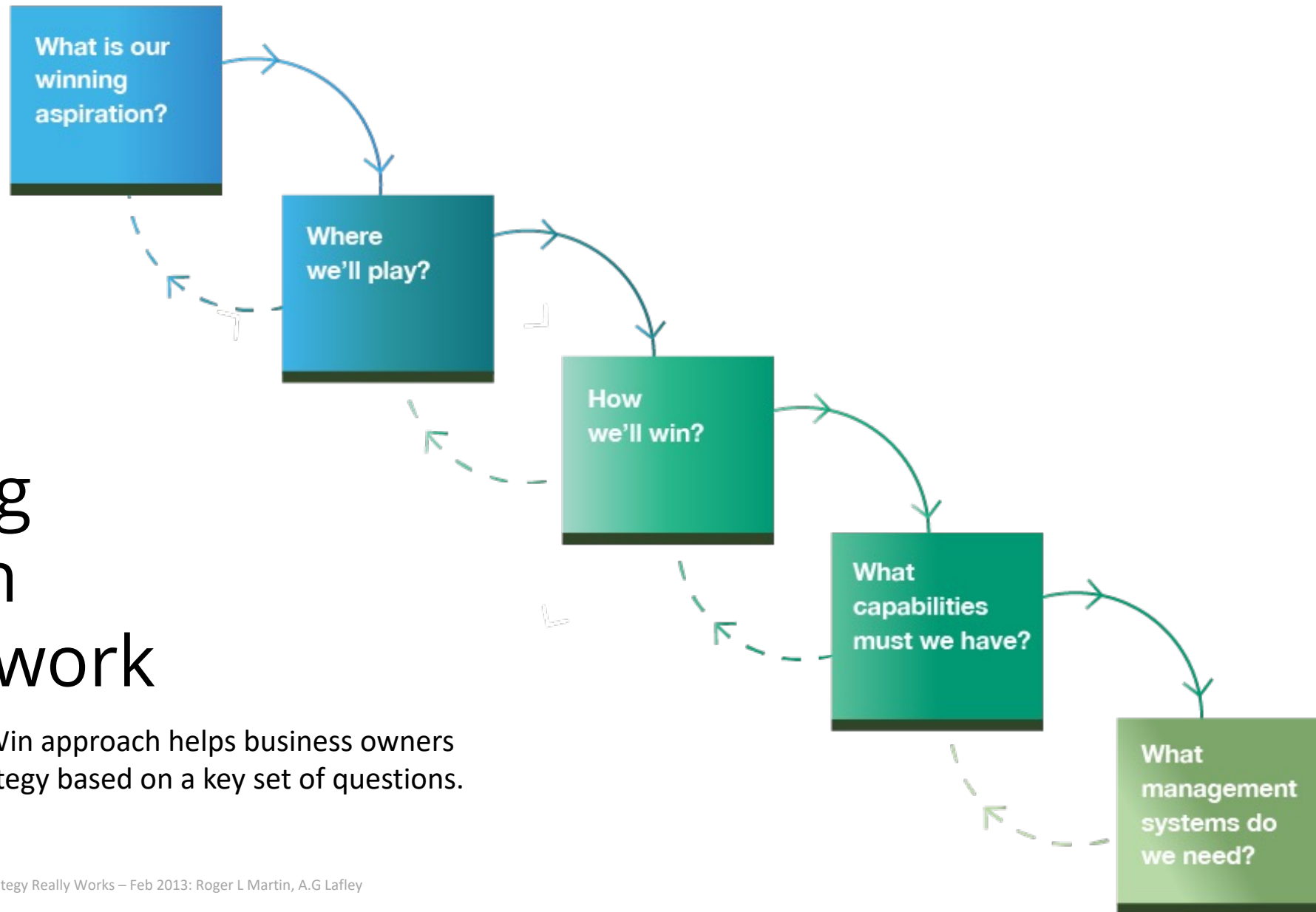
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Playing to win

The Playing to Win approach helps business owners shape their strategy based on a key set of questions.

Playing To Win framework

The Playing to Win approach helps business owners shape their strategy based on a key set of questions.



Source: Playing to Win: How Strategy Really Works – Feb 2013: Roger L Martin, A.G Lafley

Playing To Win framework

The Playing to Win approach helps business owners shape their strategy based on a key set of questions.

Source: *Playing to Win: How*

What do I want my business to be?

What are my realistic strategic options?

Where is my business at today?

What management systems do we need?

Purpose	Help people to live their best lives				
What is our winning aspiration?	To be recognised as the number one trusted brand for delivering expert integrated advice				
What does success look like?	Integrated Advice Wealth, advisory, tax and lifestyle offer that is recognised by existing and new clients (60%+ of contestable services per h/hold)	Client Satisfaction Propensity scores, (headline satisfaction 8.5+, AAA clients 9+, referral rate for AAA and AA 15%+)	People Quality Leading client and industry recognition, Staff engagement survey (80%+ highly engaged)	Scale Dominant advice player in Brisbane and Sydney markets (rev \$40m+, rev growth 10%+, EBIT 30%+)	
Where we'll play?	Geography Brisbane and Sydney CBD focus (scale and talent is key)	Services Integrated Advisory (incl. business advisory, tax and lifestyle services)	Clients Delegators Mid to HNW families Bus. owners (small to medium)	We have chosen NOT to play: Audit and insolvency, Anywhere outside of Sydney and Brisbane CBD, Retail clients with min fee under \$7k, Large businesses, Self directed and validators	
How we'll win?	Product differentiation Integrated advice model incl. wealth, business advisory, tax and lifestyle	Experience differentiation Unparalleled effort and concern to assist clients to live best lives	People quality Strong energetic management supported by professional experts with profitable niches	Infrastructure quality Scaled professional enterprise that is match fit and attractive to investors Proudly independent	
What capabilities must we have?	Technical skills and market knowledge to build deep niches	Life and business coaching skills for advisers	Strong business development and networking skills	Innovation in product development and experience	Brand and marketing leadership to highlight differentiation
What management systems do we need?	Training and people development		Sales pipeline	Fully integrated CRM platform to enable transparency and recording and analysis of client data	
Priorities (Must Do's)	Service build out integrated offer	Adviser training deeper relationships and panel growth	Leadership development program next generation of leaders at all levels to grow business		

6 Top Tips

1. Take the time to understand
2. Create space for these discussions
3. Make sure someone owns strategy
4. Write it down
5. Leverage your network
6. Continue the cycle – it never stops

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You'll also access >



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