

# Practice Leaders: Valuing Advice for Growth



## Building your future advice proposition

As we transition to a world where you will need to explicitly ask your clients to pay a fee for your service, the future success of your practice will depend on how well you can articulate the value of the advice that you provide.

Valuing Advice for Growth has been developed exclusively for OnePath's aligned dealer group practice principals, advisers and staff, to support them as they transition their practices in line with the Future of Financial Advice (FoFA) reforms.

Upon successful completion of the program, you will receive 56 Continuing Professional Development (CPD) points from the Financial Planning Association of Australia (FPA).

## Program overview

Transitioning your practice to a fee-for-service model will require key changes to your business strategy and operations. The Valuing Advice for Growth program will equip you with the personal and business confidence you need to navigate the impending changes.

The four-day, peer-group program will be delivered by OnePath's program partners, The Encore Group and Phuel, and cover the following key areas:

### Workshop 1: Target market, Client Value Proposition (CVP), segmentation

- Define your target market.
- Define your CVP, including client benefits, competitive advantage and client experience.
- Develop 'ideal segmentation' creating a consistent view of client value.
- Understand segment performance on other business criteria.
- Develop a consistent view of what each client segment is worth to your practice.

### Workshop 2: Service offer and pricing

- Define your advice and service offers.
- Articulate the differences in value between planning and ongoing service offers.
- Understand the resource requirements and operational changes required to deliver your service offers.
- Determine the price for each offer and how it is charged.
- Build the confidence that your offer and pricing is market competitive.

### Workshop 3: Effective client conversations

- Recognise what motivates and influences clients and what you can leverage to gain mindshare.
- Consciously change and adapt your communication techniques to accommodate the needs of customers.
- Develop the skills and confidence to have an explicit pricing conversation.

### Workshop 4: Implementation plan

- Develop a transition plan to implement your service offers and pricing with new and existing clients, with minimal disruption to your practice.
- Develop marketing materials to communicate your fee-for-service offer.
- Update financial and management reporting so you can track changes in pricing and its impact to your bottom line.

## Course structure

Valuing Advice for Growth is delivered in four stages – four, one-day workshops – over the course of several months, giving you the opportunity to apply the key outtakes from each workshop into your practice.

Workshops will be run in Sydney, Melbourne, Brisbane, Perth and Adelaide between October 2011 and mid 2012. There will be a maximum of 15 participants per workshop and you will be grouped according to the dealer group you are licensed to.

Pre-reading guides will be provided for workshops 1 and 2, and it is expected that you complete any required pre-workshop activities.

## Course Fee

Competitively priced at \$990 (including GST), this program represents excellent value for money. Your course fee covers:

- Four full-day workshops facilitated by OnePath's training partners Encore Group and Phuel.
- All pre-workshop reading and support materials, including specific pre-workshop activities.
- A range of practical support tools and templates you will need to successfully transition your business.
- 12-month subscription to the Fees4Service.com website, which allows you to quickly and efficiently build your advice and ongoing service offers, and to easily scenario test your pricing and cashflow impacts.
- Copy of the book *The Financial Adviser's Guide to Fee for Service* which provides additional background support material on developing a sustainable Fee for Service business model.
- Ongoing coaching and support from your dealer group's local resources to help you progress through the program.

Whether you need to develop, implement or validate your FoFA strategy, OnePath is here to help. To register please visit [onepath.com.au/practiceleaders](http://onepath.com.au/practiceleaders)

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