KITCES SUMMIT

KITCES FINANCIAL PLANNING VALUE SUMMIT

# See What Real Advisors Are Doing To Demonstrate Their Value

December 08, 2021

# In this workbook

# Introduction

This workbook is designed to help you capture key notes as you go behind the scenes with our expert guests during the information-packed Summit. There is space within this workbook for you to start mapping out your plan of action.

# Financial Planning Value Concept

The transition from “pure” investment management services to providing more holistic financial planning has been underway for more than a decade, as advisory firms either try to expand their value to defend against fee compression or, increasingly, offer advice as a standalone service to generate dedicated advice fees. Yet the challenge is that historically, financial planning was always paid via subsequent product implementation or as a part of an AUM fee... such that advisors have never had to ‘prove’ their financial planning value the way they do now with a more fee-for-service approach.

The Kitces Financial Planning Value Summit will focus on methods successful advisors use to demonstrate their value in their marketing, their financial planning process, and their ongoing advice services.

# Financial Planning Value Concept

## Demonstrating Value in Marketing

Firm websites and financial planning proposals are among the first opportunities available for you to communicate your value to prospects. See how other advisors use their websites and proposals to address value with prospects.

## Demonstrating Value in the Financial Planning Process

The delivery of a financial plan is one of the most apparent opportunities to communicate your value to clients, and there are many ways to leverage the plan for this message. See how other advisors approach the plan at both ends of the spectrum, from a simple one-page plan to a detailed multi-page plan.

## Demonstrating Value in Ongoing Advice Services

Financial planning value is provided throughout the year, and it is important to inform the client of how you've delivered value to them in ways they may not directly see. See how other advisors use the annual review meeting and client service calendar to communicate value on an annual basis.

# Agenda

Expert guests will take you behind the scenes with real-world examples of what advisors can do to communicate their value with prospects, in both the financial planning process and in ongoing advice services.

## The Challenge of Showing Value With an Intangible Financial Planning Service

**Michael Kitces, MSFS, MTAX, CFP®, CLU, ChFC, RHU, REBC, CASL**
Founder & Chief Financial Planning Nerd, Kitces.com

## The Challenge of Showing Value With an Intangible Financial Planning Service

**Taylor Schulte, CFP®**
Founder, Define Financial

## Explaining Your Financial Planning Fees on Your Website

**Dana Anspach, CFP®, RMA, Kolbe Certified Consultant**
Founder & CEO, Sensible Money, LLC

## Using a Financial Planning Proposal to Show Value to Prospects

**Mark Harris, CFP®**
Advisor, AdvicePeriod

## The One-Page Financial Plan

**Jeremy Walter, CFP®**
Founder, Fident Financial, LLC

## Crafting a 'Beautiful' Financial Plan Unique to Your Advisory Firm

**Mike Zung, CFP®**
Founder, Java Wealth Planning

## Showing Your Ongoing Value In the Annual Review Meeting

**Aaron Grey**
Managing Director, Experience Integration,
Buckingham Strategic Wealth

## Systematizing Your Ongoing Value With a Client Service Calendar

**Matthew Jarvis, CFP®**
Founder, The Perfect RIA

# Michael Kitces

## The Challenge of Showing Value With an Intangible Financial Planning Service

**Session Notes**

# Michael Kitces

## The Challenge of Showing Value With an Intangible Financial Planning Service

### Key Takeaways From This Session

### Create Results - Actionable Ideas

*Idea:*

*Why It's Important:*

*Action Step:*

# Taylor Schulte

## The Challenge of Showing Value With an Intangible Financial Planning Service

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Explaining Your Financial Planning Fees on Your Website

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# Mark Harris

Using a Financial Planning Proposal
to Show Value to Prospects

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# Jeremy Walter

The One-Page Financial Plan

## Session Notes

# Jeremy Walter

The One-Page Financial Plan

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# Mike Zung

Crafting a ‘Beautiful’ Financial Plan
Unique to Your Advisory Firm

## Session Notes

# Mike Zung

Crafting a ‘Beautiful’ Financial Plan Unique to Your Advisory Firm

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# Aaron Grey

Showing Your Ongoing Value With
An Annual Stewardship Report

## Session Notes

# Aaron Grey

Showing Your Ongoing Value With An Annual Stewardship Report

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# Matthew Jarvis

## Systematizing Your Ongoing Value With a Client Service Calendar

### Session Notes

# Matthew Jarvis

Systematizing Your Ongoing Value
With a Client Service Calendar

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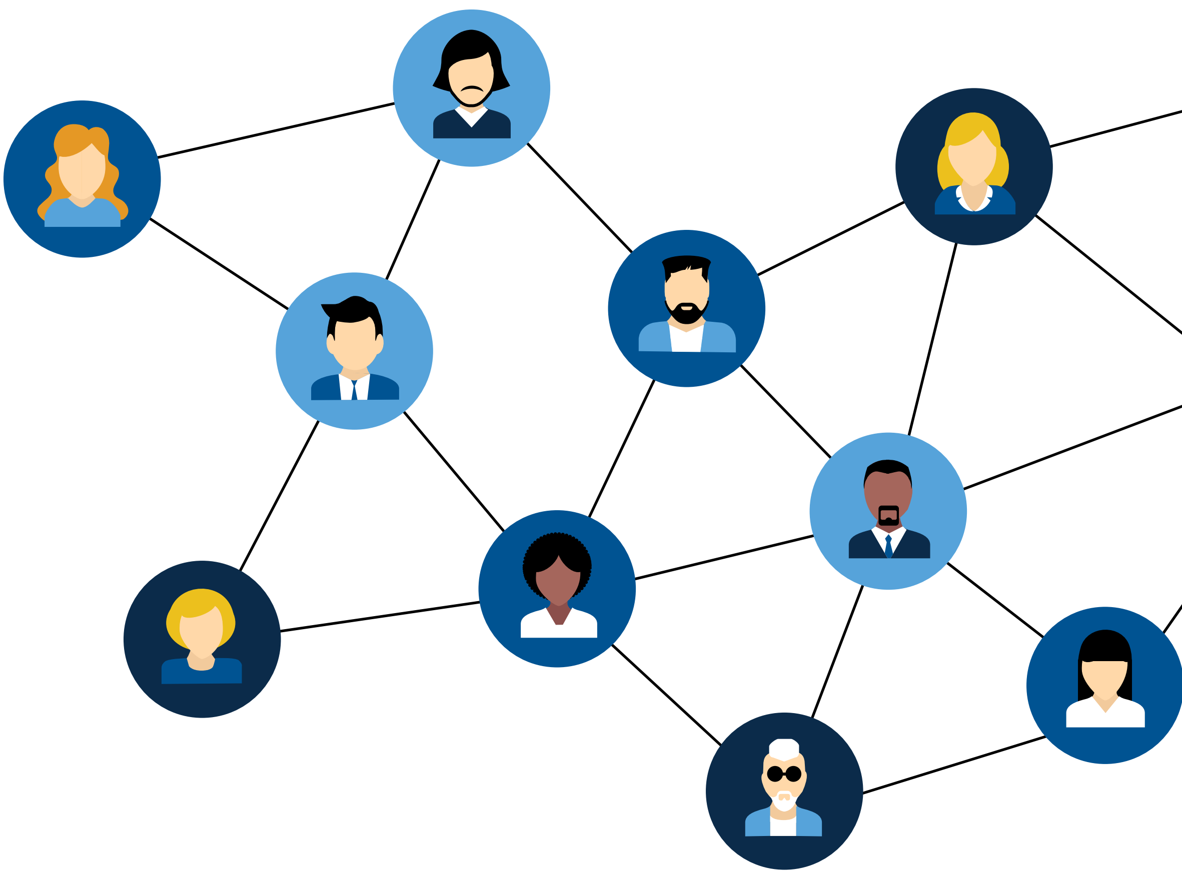
# Community Conversation

The Kitces Summit Community Conversation will provide a space to process the information from the main Summit event with your peers. During this time, you will be able to discuss ideas, solve pain points, and get your questions answered. You'll also have the opportunity to collaborate with fellow advisors, discuss your plan of action, and (maybe) find yourself an accountability partner!



# Closing

Thank you for joining us for the Kitces Financial Planning Value Summit! We're so glad you spent time with us going behind the scenes of successful strategies for communicating value, and we hope you are inspired to apply some of what you learned in your own practice!

While not all of the ideas shared will be relevant to you, it's crucial that you create a value communication strategy that suits your firm and your area of focus. By participating in this Kitces Summit, we hope to have opened your eyes to new possibilities that can help you!

As you take the insights shared and apply them in practice, I'd love for you to share with us your stories of positive outcomes that you encounter along the way by emailing us at summits@kitces.com. Your continued feedback is something we always want to hear!

Please stay tuned for more Kitces Summits in the future!

Best,
Michael

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