

Name: Date:

Measure	1	2	3	4	5	6	7	8	9	10	11	12	Score				
1 Integration and acceptance of Financial Services into CPA firm	Financial Services silo - Other than occasional referrals from partners, few CPAs buy in and few clients understand our service offerings.			Our Financial Services practice is getting traction from a few key CPA partners. A small number of best clients have endorsed offering – little integration with accounting practice.			Financial Services is an integral part of our firm’s offering. We have a core group of partners that consistently refer business. There is integration of tax advice and investments.			Financial Services is a fully integrated part of practice. Clients are highly aware of services. It is common for CPA and FP partners to work on same engagement. There is full integration of investment and tax advice.							
2 Market penetration and practice profitability.	There is skepticism and resistance by CPA partners to Financial Services. Still not cash flow positive. Less than 5% of total revenue from Financial Services.			Financial Service revenue 5-15% of total firm revenue. Business has become accretive to earnings.			15-25% of firm’s revenue is from Financial Services. Profits create meaningful bonus for stakeholders.			Greater than 25% of total revenue is from Financial Services. Practice and profits or increased equity is a meaningful part of partners' income/buyout – fastest growing.							
3 Creation of unique process that leverage strength of Financial Services & CPA services	Financial Services are very much "off the shelf" from various vendors with little or no customization or integration of CPA services.			We are just beginning to see how to involve asset management with tax planning for some clients.			Our firm has strong documentation of process creating some cross referral between business units.			Our firm has solid "deliverables" that showcase how client will benefit from services. Deliverables often create billable hours, fees and commission revenue.							
4 Consistent Platforms Product Sets and Service Levels Across The Firm	There is no consistency in products, platforms or process. Every advisor has his own preferences for portfolios and products.			We recognize the need to create consistency in platforms to have leverage in service to clients but do not have buy-in from all advisors.			We have identified and are moving toward consistent offerings on all new recommendations of portfolios. We are cleaning up legacy client positions and products.			Our firm is able to deliver consistently high levels of service through standardized processes, platforms and products with centrally managed portfolios no matter the front facing advisor.							
5 Integration of Insurance Products into Offering	We do not offer insurance products or we refer it all out to other firms with no meaningful review by our firm.			We have had some insurance product sales, term, LTC, but nothing big. It is less than 10% of total of Financial Service revenue.			We have occasional large insurance transactions but little integration of reporting or data to the rest of the practice. Revenue 10-15% of financial service practice.			Insurance products are an integral part of the practice and are 25% of financial services products and we integrate it into most plans and client statement reviews.							
6 Systems	There is no integration of systems for CPA services and Financial Services.			We share a common client data base but all other software between units is separate.			We have developed some functionality between systems including preparation of all tax planning and reporting on our investment offerings.			We have fully integrated data management between CPA and FS services. Both practices gain benefit from insights into client information.							
7 Corporate Structure	We have one or two people in the firm licensed and they assign income to an entity owned by partners. There is a risk if these people left that we would lose all income from our financial service practice.			Our broker-dealer requires everyone to have securities licensing and fees and time for various CE requirements is frustrating and expensive.			We have been purposeful in determining which people need which licenses. This reduces complexity and cost for our firm. We also have contractually addressed securing income paid to individuals.			We are an “RIA centric firm” after we have carefully evaluated each person’s duties and product offering and only have a handful of people with insurance and securities licenses. All income is going to corporate entities.							
8 Development of Team	Expertise for Financial Services is clustered in one or two people with little leverage to support staff or systems.			We have created some leverage between front line advisors and support staff but still are missing key personnel to have a compelling offering.			We have a core of strong people on our team. We currently have 2 or 3 more key hires/replacements to really take business to next level.			We have a team of effective business development professionals, competent service staff and specialists in 401(k) business planning and risk management managed by a strong COO.							
Scorecard																	