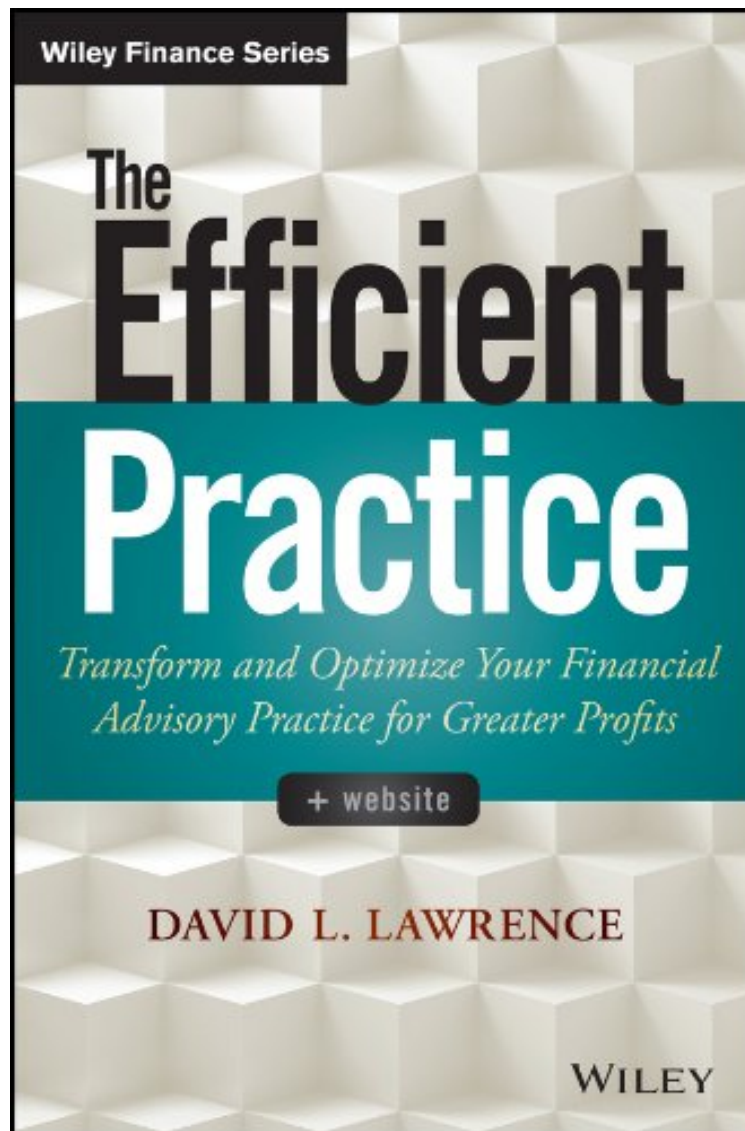


[Download pdf] The Efficient Practice: Transform and Optimize Your Financial Advisory Practice for Greater Profits (Wiley Finance)

The Efficient Practice: Transform and Optimize Your Financial Advisory Practice for Greater Profits (Wiley Finance)

David L. Lawrence

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David L. Lawrence : The Efficient Practice: Transform and Optimize Your Financial Advisory Practice for Greater Profits (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Efficient Practice: Transform and Optimize Your Financial Advisory Practice for Greater Profits (Wiley Finance):

An essential guide to tools and techniques for achieving efficiency, productivity, and profitability in financial advisory firms. As a profession, financial advisors have been very well educated on how to be a financial advisor, but the industry does a poor job of preparing financial advisors to be great business owners. This book presents the Profit-Driven Architecture, a visual way of viewing the operational structure of a financial practice. Provides a concrete way of understanding and improving the interrelationship of different parts of the operations of a financial practice firm. Explains how to increase the efficiency, productivity, and profitability of the firm, recognizing the interrelationships with one another. Reveals how to increase the capacity and value of the practice. Given an aging population of financial advisors and increased focus on succession planning, increasing the value of a financial practice is a key deliverable of efficiency and this book showcases the best ways to do so.

From the Inside Flap: Financial advisors are well educated on how to be a financial advisor. But what about being a successful business owner? In *The Efficient Practice: Transform and Optimize Your Financial Advisory Practice for Greater Profits*, David L. Lawrence explores the operational structure of a financial practice using his Profit-Driven Architecture, which offers a proven method for moving financial advisors from one-person operations to successful businesses. Because of the industry's focus on licensing and certification, financial advisors are often ill-equipped to move their business to the next level and grow beyond current capacity. Questions remain about how to effectively run a growing business, how to leverage technology, and how to address operational challenges that come with expansion. This book bridges the knowledge gap by providing proven advice to propel businesses forward in the marketplace, increasing capacity and improving the overall value of the financial practice. Lawrence offers a holistic approach to all areas of financial practice operations that is based on nearly three decades of experience in the financial services industry. Having worked as both a financial advisor and as a manager, Lawrence discusses proper management techniques to create systems that greatly expand your net profitability and efficiency as a business. His Profit-Driven Architecture model outlines proper management of people, best practices in communication, processes to optimize efficiency, and smart use of technology. The book covers not only how to properly leverage existing technology to manage client relationships, but also the various types of software on the market that can be used for storage, note-taking, data protection, and communication. *The Efficient Practice: Transform and Optimize Your Financial Advisory Practice for Greater Profits* moves you beyond financial advising and planning, and into infrastructure and operations. As your firm begins to grow from a single-person entity into a thriving business operation, the right knowledge is necessary for you to take your growing business to the next level—above the revenue ceiling.

From the Back Cover: David Lawrence starts with the truth: many financial advisory business owners know how to create a financial plan but don't know how to run a business. He then goes on to create what just might be the next bible of business management, telling us how to manage people, technology and workflows. If you've hit a profitability ceiling with your practice, this is the book for you.

—David J. Drucker, MBA, CFP®, Partner, Virtual Office News, LLC, creator of the Technology Tools for Today Newsletter and Conferences

A holistic approach to efficiency, productivity, and profitability for financial firms. Financial firms, author David L. Lawrence argues, don't recognize that the cause of stagnating revenue and an inability to reach growth targets is often caused by the owners themselves. In *The Efficient Practice: Transform and Optimize Your Financial Advisory Practice for Greater Profits*, Lawrence explores the tools and techniques needed to bring firms above their current revenue ceiling, achieving the highest possible levels of efficiency and profitability. The Profit-Driven Architecture model provides a visual roadmap for viewing the operational structure of a financial practice. It takes readers all the way from basic management efficiencies to technology best practices to proven branding strategies. Using this model, the book will:

- Provide a concrete way of understanding and improving the interrelationship of different parts of the operations of a financial advisory firm
- Find ways to enhance organizational processes that increase the profitability of the business
- Increase capacity and practice value to drive business growth and provide a framework for succession planning

For many financial advisors, establishing a meaningful client base and earning enough money to make ends meet inevitably become the unstated long-term financial goals of the business. But many financial advisory professionals are unaware of the improvements to their organizational processes that can help them create a mature business infrastructure and a company that can grow far beyond their initial vision of success. David L. Lawrence guides financial professionals through the processes that can propel your practice forward and help you realize your full earning potential.

About the Author: David L. Lawrence, AIF®, has over thirty-six years of experience in leadership and management. He is a veteran of the U.S. Navy during the Vietnam War, having spent over 4 years on active duty as a non-commissioned officer, and later as a commissioned officer in the Naval Reserves. His service in two war zones, first in South Vietnam near the end of the Vietnam War, and later in the Middle East, provide a courageous backdrop to his leadership experiences. His compelling story of military leadership during a time of domestic political unrest is truly inspirational. Following his military career, David used the GI Bill to send himself through 7 years of college. David then spent 18 years with a major financial planning firm as a Senior Financial Advisor, Training Manager and District Manager. He has also worked for two large independent financial planning and asset management companies in senior management positions. His responsibilities have

included managing large numbers of employees as well as setting up employee hiring, training, evaluation and compensation systems. His background and experience in integrating technological systems with management needs has given him a unique perspective on the use of technology as a leadership tool. David has spent the past several years writing and speaking. He founded EfficientPractice.com, a consulting company devoted to growth efficiency solutions for professional businesses and in the financial services industry. His speaking engagements have taken him all across the United States, Canada and the Far East.