



Building a Tax and Financial Planning Advisory Business Workshop

June 6-7, 2020 – Aria, Las Vegas

15.5 CPE

Tax, Retirement, Estate, Risk Management & Investments

Individuals, families and business owners have changing expectations of their trusted adviser. They expect their adviser to be a primary point of contact who can integrate their financial needs throughout their lives. CPAs are perfectly positioned to do this. Stepping into an expanded role to offer tax and planning advisory services requires foundational knowledge, responsiveness to changes and enthusiasm for the opportunities that await. If you're up for the challenge, this two-day seminar will give you all the tools you need to get underway in tax and planning advisory services.

Get ready to:

- Learn about the future of services to individuals
- Explore numerous business models
- Learn from CPAs who have built practices that provide the highest client value
- Learn tips to effectively communicate with clients use case study examples
- Hear from compliance, technology and practice management experts
- Gain expert guidance you need to be successful in providing PFP services

Panel

Jean-Luc Bourdon, CPA/PFS, runs a fee-only independent financial planning and investment management firm affiliated with a Turnkey Asset Management Provider (TAMP). He previously led the development of a Registered Investment Adviser (RIA) associated with a traditional CPA firm.

Dirk Edwards, CPA/PFS, JD runs a fee-only personal financial planning practice, offering integrated planning and tax services. His firm does not manage assets or sell products.

Michael Goodman, CPA/PFS, CFP®, built his fee-only investment advisory and financial planning practice from scratch early in his career. He runs a company serving high net worth individuals.

Brooke Salvini, CPA/PFS, CFP®, is the principal of a registered investment advisor firm that offers Fee-only, hourly and retainer, objective advice with a focus on estate, retirement, tax, investment, and risk management planning.

Ted Sarenski, CPA/PFS, CFP®, AEP, has gotten a taste for providing PFP services in a larger CPA firm and on his own. He provides financial planning services and manages assets. His compensation model is a mix of hourly, retainer and assets under management fees.

Scott Sprinkle, CPA/PFS, CFP®, runs a traditional CPA practice alongside a registered investment adviser entity. He offers a full scope of tax and PFP services, and charges a mix of hourly, retainer and assets under management fees.

David Stolz, CPA/PFS, CFP®, ran a traditional tax practice that turned wealth management firm and has more than 20 years of experience working with high net worth individuals in the areas of tax preparation, investment consulting, divorce consulting, and financial planning.

Susan Tillery, CPA/PFS, leads an integrated fee-for-service personal financial planning practice. Her firm does not manage assets or sell products. A key focus of her practice is building a team of advisers through professional collaboration and offering a multi-family office approach for her clients.

With Special Appearances by:

Ellen Bruno, CPA/PFS, President, Compliance Advisor Professionals LLC, Berkley, MA

Joel Bruckenstein, CFP, Publisher, Technology Tools for Today (T3), Miramar, FL

Deborah Fox, Financial Planner, Founder, Advisor Touch (formerly Fox Financial Planning Network), San Diego, CA

Graduates from past workshops

FIELDS OF STUDY:

BMO=Business Management & Operations

CSA=Computer Science & Applications

Day 1: **Saturday, June 8**

Noon–12:30pm - Registration Open

12:30-2:35pm – General Session

1. PFP Business Models: True Stories from Successful CPAs BMO

Panel

There are a multitude of personal financial planning business models you can implement.

The one you choose is what works best for you, your practice and your clients. A panel of successful practitioners in the most common business models in the CPA profession will share how they built their practice to provide the highest value for clients while also running a successful business.

This session will cover the following topics:

- Introduction of the panelists
- The benefits, challenges and best practices of the various business models — helping you identify the best structure for your practice and clients
- The economics behind getting this service off the ground and what to expect in terms of revenue along the way
- How they charge for these services and compensate partners and staff
- How they converted tax clients into PFP clients
- The psychological side of providing these services
- How and why they chose their investment business model and how they successfully implemented their strategy
- How to seamlessly integrate the CPA and RIA sides of the business
- How they manage resource needs, including staffing and outside experts
- Options for gaining help from 3rd parties (RIA Firms, and other advisors) to assist in your efforts

2:35-2:50pm – Refreshment Break

2:50-3:40pm – General Session

2. PFP Business Models: True Stories from Successful CPAs **BMO**

Continuation of session one.

Panel of Experts

3:45-5:50pm – General Session

3. Regulatory and Compliance Issues **BMO**

Ellen M. Bruno, CPA/PFS, President, Compliance Advisor Professionals LLC, Berkley, MA

- Determine whether you have or will cross the line when providing investment advice so you know when or if to register as an investment adviser
- Investment advisory business model options and pros and cons of each
- Registration process
- Regulatory oversight
- Compliance programs
- Determine whether you will cover your compliance needs or outsource
- Hot topics (social media rules, custody, etc.)
- Interactive Q&A: During the Q&A, *Ellen Bruno* will be joined by:
Dirk Edwards, CPA/PFS, JD, Edwards Consulting LLC, Lake Oswego, OR
Jean-Luc Bourdon, CPA/PFS, Principal, Lucent Wealth Planning LLC, Santa Barbara, CA

5:50-6:00pm – **Recap and Expectations for Day Two**

Ted Sarenski, CPA/PFS, CFP®, AEP, President, Blue Ocean Strategic Capital, LLC, Syracuse, NY

Day 2: Sunday, June 9

7:00am–6:00pm - Registration Open

7:00–8:00am – Continental Breakfast

8:00-9:15am – General Session

4. How to Get Started and Practical Approach to Client Meetings **BMO**

Deborah S. Fox, Financial Planner, Founder, Advisor Touch (Formerly Fox Financial Planning Network), San Diego, CA

- How to articulate the value of financial planning to your current clients and prospects so they engage in these services
- How to price your services appropriately
- How to determine what your ideal practice and client will look like
- Delegation of duties among you and your staff, and determination of whether to keep services in-house or outsource
- Tools and technology for a streamlined workflow process and paperless office
- Data gathering process and how to glean clients' goals
- Educating clients about investing, including market cycles, managing emotions, risk tolerance and asset allocation
- How to model financial independence planning and use Monte Carlo analysis so it doesn't mislead your clients; how to plan when clients still have some years to accumulate funds; how to plan when clients are in the distribution phase to achieve income for life

- Insurance analysis: planning techniques for understanding, analyzing and explaining life, disability, health, property & casualty and long-term-care insurance policies; how to analyze the legal language for each line of coverage to ensure your clients have the best protection possible
- Estate planning: how to analyze the estate plan that is most appropriate for clients
- Wrapping up the planning, including what deliverables to provide clients and setting up a game plan to ensure they take action to implement the plan; showing clients the value brought to their lives by putting this plan together

9:15-10:45am - General Session

5. Technology Topics for PFP **CSA**

Joel P. Bruckenstein, CFP, Publisher, Technology Tools for Today (T3), Miramar, FL

- Core technology offerings to consider (financial planning software, client relationship management software, document management software, etc.)
- Major industry trends (integration, cloud computing, etc.)
- Emerging technologies (mobile and iPad, social media, etc.)

10:45-11:00am – Refreshment Break

11:00am-12:30pm – 6. Business Model Roundtables **BMO**

Room 1

Dirk Edwards, CPA/PFS, JD, Edwards Consulting LLC, Lake Oswego, OR

- Clients include entrepreneurs, executives, and high-net-worth individuals and their families
- Integrated personal financial planning and tax compliance services

Brooke Salvini, CPA/PFS, Principal, Salvini Financial Planning, Alvilva Beach, CA

- Registered investment advisor firm that offers Fee-only, hourly and retainer, objective advice with a focus on estate, retirement, tax, investment, and risk management planning.

Susan M. Tillery, CPA/PFS, President & CEO, Paraklete Financial Inc., Kennesaw, GA

- Fee-for-service integrated financial planning without asset management or product sales. Builds a team of advisers through professional collaboration and offers a multi-family office approach

Room 2

Scott Sprinkle, CPA/PFS, CGMA, CFP, Sprinkle Financial Consultants LLC, Littleton, CO

- Family office/high-net-worth client model providing tax, financial planning and investment advisory services
- Fee-only compensation

David Stolz, CPA/PFS, CFP, Stolz and Associates P.S., Tacoma, WA

- Registered investment advisor firm that offers Fee-only, hourly and retainer, financial planning and asset management with a focus on high-net-worth couples and individuals recovering from divorce.

Room 3

Jean-Luc Bourdon, CPA/PFS, Principal, Lucent Wealth Planning LLC, Santa Barbara, CA

- Fee-only independent firm affiliated with a Turnkey Asset Management Provider (TAMP)
- Financial planning and investment management services

Michael Goodman, CPA/PFS, CFP, President, Wealthstream Advisors Inc., New York, NY

- Fee-only investment advisory and financial planning practice

Theodore Sarenski, CPA/PFS, CFP, AEP, President/CEO, Blue Ocean Strategic Capital LLC, Syracuse, NY

- Experience providing PFP services in multiple firms
- Focus on investment management and financial planning
- Fee-only compensation

12:30pm–1:00pm – Networking Lunch

1:00-1:50pm – General Session

8. Where are they now? **BMO**

Moderator: Theodore Sarenski, CPA/PFS, CFP, AEP, President/CEO, Blue Ocean Strategic Capital LLC, Syracuse, NY

Panel: Graduates from previous workshops will join to share their progress

David Oransky, CPA/PFS, CFP, RLP, Founding Principal, Laminar Wealth

Mark Astrinos, CPA/PFS, CFP, RLP, Principal and Founder, Libra Wealth

Jared Trexler, CPA, Principal, Trexler Financial Advisors LLC

Carolyn Larson-Weber, CPA/PFS, Owner, CLW Financial Planning LLC

1:50-3:30pm – General Session

9. Presenting and Communicating a Financial Plan to Your Clients (Case Studies) **BMO**

Brooke Salvini, CPA/PFS, Principal, Salvini Financial Planning, Alvila Beach, CA

Jean-Luc Bourdon, CPA/PFS, Principal, Lucent Wealth Planning LLC, Santa Barbara, CA

Panel, Group Discussion

Through the presentation of case studies and real-life client scenarios, you will learn how to provide superior value-added services to your clientele in the areas of retirement, estate/charitable, investment, risk management/insurance planning and observe and interact with the panel on how to:

- Communicate with and educate the client to understand their unique needs and the solutions to address those needs
- Effectively present and communicate the results to the client

3:30-3:45pm – Refreshment Break

3:45–4:55pm – General Session

10. Next Steps: Practical Advice from the Panel and Q&A **BMO**

Panel of Experts

This final session will offer practical advice from the experts and will help you take the next steps based on what you have learned over the past two days, including:

- Resources, tools and learning integral to success
- Action steps to create and stay on track with your game plan
- Their one best piece of advice

4:55–5:00pm – Wrap up & Workshop Adjourns