Creating a Service Model

Your service model is more than a marketing document, it is a commitment to clients. Advisors who have a well defined service model are able to easily communicate their value to clients and clearly articulate the specific services that the firm offers.

One of the first steps to building a service model is understanding what you can deliver profitably knowing that you do not have unlimited time or resources. Neither of the questions below can be ignored. Advisors must make the most efficient use of their time to profitably run a business while simultaneously offering a level of service that satisfies the needs of the client.

For use with financial advisors. Not for use with clients.
Defining the level of service you provide to each client is essential to running a profitable business and meeting the unique needs of each client. As you think about the different services and types of clients you work with, think about the three key questions outlined below.

What services are included?
What services are additional?
How is this communicated?

Outlined below is a sample service model that shows the different services a client would receive based upon the financial complexity of the client. The level of service becomes more complex from left to right. Advisors building their own service model should consider what their core competencies are, what they do best, and what services they deliver that differentiate them from other advisors.

“Optimize risk adjusted returns”

INVESTMENT PLANNING
- Research
- Asset allocation
- Manager selection
- Portfolio reporting
- Cash flow analysis

“Help you meet your financial objectives”

FINANCIAL PLANNING
- Retirement planning
- Estate planning
- Education planning
- Financial position analysis

Plus Investment Planning
- Research
- Asset allocation
- Manager selection
- Portfolio reporting
- Cash flow analysis

“Realize personal and financial dreams”

WEALTH MANAGEMENT
- Business planning
- Executive compensation
- Family office services
- Philanthropic giving
- Banking/debt management
- Tax planning

Plus Financial Planning
- Retirement planning
- Estate planning
- Education planning
- Financial position analysis
- Research
- Manager selection
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- Portfolio reporting
- Cash flow analysis