IOOF

ADVICE ACADEMY

Foundation program 2020

IOOF Advice Academy

We believe that building better advice businesses and delivering better client outcomes go hand-in-hand. That's why IOOF Advice Academy is leading the way in specialist training and coaching for financial advice businesses. Best practice and value-driven business models are central to our framework of engaging clients by using values and goals-based advice. Through business coaching, bespoke workshops, peer group forums, digital tools and processes we address key challenges facing advice businesses from ever-changing technology, regulation and consumer expectations.

Our Advice Academy supports advice businesses and their clients to achieve what's important to them. Our ultimate aim is to empower clients to live their ideal lives by achieving their financial and lifestyle goals.

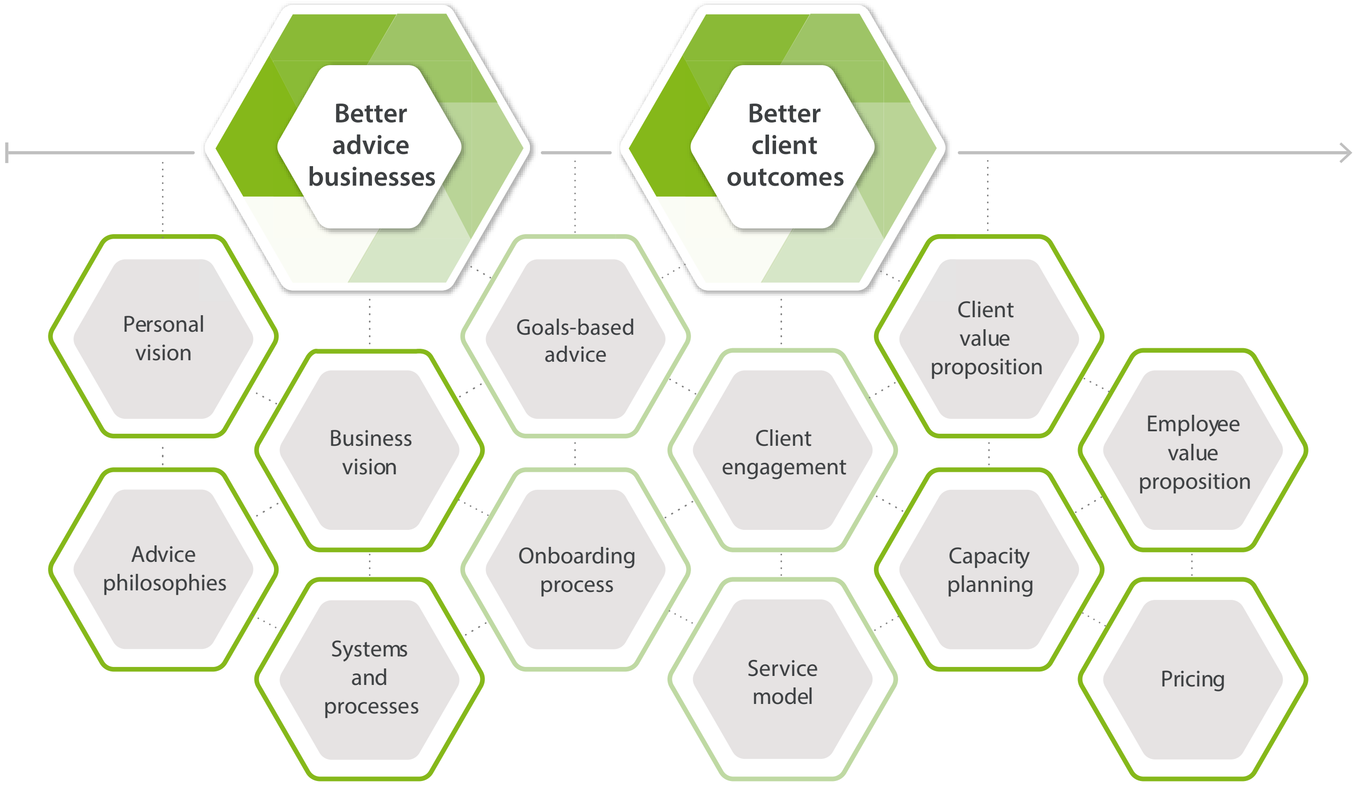
Better advice businesses. Better client outcomes.

Our Foundation program

Exclusively available for IOOF aligned advice businesses, our Foundation program is designed for businesses who have a passion for delivering measurable client outcomes and believe in the value of an ongoing coaching relationship. Comprehensive training and business coaching is delivered by the Advice Academy team through workshops, individual coaching and bespoke advice technology solutions. Our program is focused on helping clients reach their measure of success using goals-based financial advice.

Our value-driven business model

We will help you transform your business using a value-driven business model. Each component is explored separately and then connected to deliver a client engagement process using goals-based advice.



Four learning modules

The Foundation program consists of four modules of learning, coaching and implementation:

Module 1:
Getting ready for business success

Module 2:
Initial client engagement

Module 3:
Building strong client relationships

Module 4:
Your value-driven advice business

For more information on the **Foundation program modules** - see pages 6 to 8.

Coaching and business support

You'll be supported with **120 hours of individual business coaching** to implement our client engagement and goals-based advice system. Each module includes one-on-one coaching and advice technology enablement to help you implement best practice.

Three key aspects make up the **Advice Academy** coaching offer:

Business coaching

- Business planning
- Personal and business vision
- Advice philosophies
- Employee value proposition
- Capacity planning
- Cost to serve and pricing

Advice coaching

- Values-led conversations
- Goals-based advice
- Client engagement
- Onboarding process
- Client service model
- Client benchmarking and progression

Systems and process coaching

- Efficient processes and procedures
- Advice technology
- Client benchmarking tools
- Systemised back office process
- Enable client engagement and goals-based advice

Like-minded community

When you join the Foundation program you are joining a network of peers and like-minded professionals. Advice businesses in the program support and learn from each other by sharing their experiences.

Values and goals-based advice

We believe that values and goals-based advice are at the heart of the advice process and key to client engagement and ongoing relationships. We train you to have values-led conversations to really understand what the client wants and how financial advice can be delivered to meet those desires. We show you how goals-based advice not only improves the client's chances of achieving their individual goals but makes the entire advice process more engaging and relevant. By placing goals front and centre, clients are constantly reminded of the 'why' that's driving them, and gives them a greater sense of control over their future.

Technology and processes

By allowing clients to directly track advice strategies to their specific life goals, they are able to identify whether they are 'on' or 'off' track throughout every step of the journey. We provide the tools, templates and coaching that's required to establish a client engagement model and implement goals-based financial advice. Tracking and optimising the client's goals is where values and goals-based advice truly comes to life. We leverage XPLAN as our advice technology platform to help integrate processes, tools and templates that deliver business efficiencies and better client outcomes.

What you get

Completion of all four modules of our Foundation program takes around 14-18 months and includes:

- Around 120 hours of business coaching and implementation support.
- 'Reflecting on your business' survey to understand your business.
- Initial business diagnostic and gap analysis.
- 4 x group workshops facilitated by business coaches.
- High performing learning environment with like-minded advice business owners.
- Guides, workbooks, templates and supporting collateral which can be adapted for your business.
- Tailored implementation to suit your advice business.
- One-on-one coaching.
- Ongoing business management support.
- XPLAN training for your staff.
- XPLAN threads and process maps.
- Templates that support the advice proposition and value-driven business model.
- Client engagement model, client conversations framework, benchmarking tools and processes.
- Procedure manuals.
- Ongoing access to innovation and enhancements.

Accreditation

The accreditation for our Foundation program is around **20 continuing professional development (CPD) points**. Approximately **5 CPD points** will be allocated for each module.

Foundation program modules

Each of the Foundation program modules are supported by interactive workshops, digital tools, templates, procedure manuals and one-on-one business coaching.

Module 1: Getting ready for business success

As our starting point we look at the key pillars of a **value-driven business model** for advice businesses. We explore and coach on how to effectively align your **personal and business vision** so you can achieve what's important to you. Advice philosophies are introduced as a fundamental system of beliefs and provide the guiding principles for systematic delivery of financial advice.

Each business is coached and supported to develop **advice philosophies** for **cash flow**, **wealth** and **contingency planning**. We assess how you currently use XPLAN within your advice business and guide you on how to unlock its potential to streamline your systems and back office processes.

Who should attend:

- Advice business principal(s), senior advisers, practice managers and other key staff running your business.

Pre-requisites:

- Completed Advice Academy XPLAN diagnostic.
- Completed 'Reflecting on your business survey'.

Coaching support:

You can expect around 30-35 hours of coaching and implementation support:

- 1-day interactive workshop.
- 2 days business coaching + 4 x monthly check-ins.
- 2 days consulting/implementation support + 4 x monthly check-ins.
- Personalised project plan.

Timeframe for implementation:

- 4 months from workshop.

Outcomes:

- Your personal vision.
- Your business vision.
- Business strategy plan (high-level).
- Your cash flow, wealth and contingency planning advice philosophies.
- XPLAN diagnostic assessment, gap analysis and recommendations.
- Improved technology use.

Module 2: Initial client engagement

In Module 2, we position and provide a **client engagement processes** for both new and existing clients. We provide a **prospect screening process** that increases the likelihood of engaging your ideal client. We introduce the importance of **values and goals-based** conversations – the conversations that draw out the client's goals, values and aspirations.

We coach you on how to run an **initial client meeting** and how to present your advice in a way that creates a **great client experience**. We explore when to position fees and **the value of your advice** and link this to the client's financial and lifestyle goals. We introduce our propriety tools and modelling that sits behind delivering goals-based advice. Dedicated coaching, client engagement tools and processes all support the transition from your existing client offer to your new client offer.

Who should attend:

- Advice business principal(s), advisers, paraplanners, client service and practice managers.

Pre-requisites:

- Completed Module 1.
- Documented business vision.
- Documented advice philosophies.

Coaching support:

You can expect around 30-35 hours of coaching and implementation support:

- 1-day interactive workshop (Day 1 of 2).
- 2 days business coaching + 6 x monthly check-ins.
- 2 days consulting/implementation support + 6 x monthly check-ins.
- Personalised project plan.

Timeframe for implementation:

- 6 months from workshop (in conjunction with Module 3).

Outcomes:

- Your client engagement process.
- Prospect screening process.
- Initial client meeting engagement framework.
- Initial meeting presentation.
- How to have values and goals-based conversations.
- Client benchmarking.

Over Modules 2 and 3, we explore **values and goals-based advice** as a key element of client engagement. In particular how goals-based advice creates an environment where there is greater clarity about what the client wants and how financial advice can be delivered to meet those desires.

Please note: **Modules 2 and 3 are combined with a 2-day kick-off workshop.**

Module 3: Building strong client relationships

Module 3 focuses on how to deliver values and goals-based advice using **benchmarking** for engagement and building strong client relationships. We introduce our advice technology and modelling that sits behind delivering **goals-based advice.** We show you how to use benchmarking to track advice strategies specific to your client's goals and empower them to focus on what they can control in achieving their goals.

We explore an **advice coaching timeline** that supports client engagement and enables a fee for service model. We show you how to prepare and conduct **annual planning meetings**, **cash flow checks** and **mid-year progress calls** using **client benchmarking**. The focus is on **values and goals led conversations** to increase a clients' likelihood of success in achieving their lifestyle goals and financial objectives. This is underpinned and systemised by our proprietary client benchmarking tools, guides and outputs for advisers as well as individual coaching to support implementation into your business.

Who should attend:

- Advice business principal(s), advisers, paraplanners, client service and practice managers.

Pre-requisites:

- Completed Module 1.
- Attended Module 2 workshop.
- Documented business vision.
- Documented advice philosophies.

Coaching support:

You can expect around 30-35 hours of coaching and implementation support:

- 1-day interactive workshop (Day 2 of 2).
- 2 days business coaching + 6 x monthly check-ins.
- 2 days consulting/implementation support + 6 x monthly check-ins.
- Personalised project plan.

Timeframe for implementation:

- 6 months from workshop (in conjunction with Module 2).

Outcomes:

- Annual planning meeting engagement framework.
- Pre-annual planning meeting teleconference engagement framework.
- Client service model.
- Client benchmarking.
- Advice coaching timeline.
- Practical application of your service model incorporating client benchmarking.

Module 4: Your value-driven advice business

In our final module we bring all the elements of the Foundation program together. We help you define what makes up a **client value proposition**; the **value of advice** to your clients; and how to deliver this through your **ongoing service offer.**

Aligning your team's capabilities and capacity with your service offer is essential to creating **your value-driven business model**. We show you how your business can do this by developing and documenting your **employee value proposition** to attract and retain talent. We also explore **capacity planning** and alignment of your team's skills with your client engagement model. We show you how to develop a **pricing structure** that delivers both business profitability and value for your clients. Tools, calculators, guides and business coaching are all part of this module so you can build your own **cost to serve** model.

Who should attend:

- Advice business principal(s), advisers, practice managers and other key staff in running your business.

Pre-requisites:

- Completed Modules 1, 2 and 3.

Coaching support:

You can expect around 30-35 hours of coaching and implementation support:

- 1-day interactive workshop.
- 2 days business coaching + 4 x monthly check-ins.
- 2 days consulting/implementation support + 4 x monthly check-ins.
- Personalised project plan.

Outcomes:

- Client value proposition.
- Human resources fundamentals.
- Employee value proposition.
- Capacity planning.
- Cost to service and pricing strategy.

What others have said

What participants have said about the Foundation program and how it's impacted their advice businesses.

*"We didn't understand what **better conversations** were until we started having them."*

*"It has helped us provide an **improved service** to our **clients**."*

*"Bringing **values based advice** to life."*

*"My business is now **three times larger** and both my clients and I are **happier**."*

*"It has **transformed** our entire business."*

*"The **tools and processes** we can use to make it all happen enhance the **staff and client experience**."*

*"It has enabled us to **engage deeper** and at a more valued level with our clients."*

*"We now have a **clearly defined and robust process** around **goals-based** planning."*

*"Consistency and process = **GOLD!**"*

Your Investment

Your investment to transform your advice business into a value-driven business model including workshops, up to 120 hours of coaching and implementation support, guides, tools, calculators and processes is **$6,600** (incl GST) **per module**.*
Your investment for each module in the IOOF Advice Academy Foundation program are payable prior to the start of each module.

* The total cost of the Foundation program (4 Modules) is **$26,400** (incl GST).

Contact us

For more information or to register, please contact us:

Email: academy@ioof.com.au

Or talk to your licensee relationship manager.

www.ioof.com.au/academy

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