

## Is Your Practice Value Growing or Stalling?

Client segmentation is the term we're all familiar with, yet the majority of advisors have far too many "C" and "D" clients knowing that they are no longer the right fit for the firm.

### *Service Impacts Revenue*

Surely a way to address this is looking at the servicing requirements and revenue to see the bottom line data. RIA studies show an average of 12 hours are spent on clients each year. By reducing your smallest revenue generating accounts, the savings will create an additional 1,200 hours per year which can be used to develop new, larger valued client relationships.

Naturally, focusing on the numbers is a huge step in the right direction, but follow through is critical to see the best results. By organizing your data sources, you can begin to measure the type of clients to maintain, and where to trim smaller clients while increasing the desired clients to begin the shift to higher revenue.

Over the next decade, an estimated 12,000 to 16,000 of the nation's 315,000 advisors are projected to retire each year. By streamlining your client base now, your practice value will be positioned for growth while generating more revenue, financial security and peace of mind.

Are you looking for a successor or planning to scale up your practice? Let's have a conversation and see how we can help.

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