Russell Investments

Russell Practice Management

Step up to the next level

Insights and coaching that make a difference to your business

Together, we can take your business to the next level

You already run a successful adviser practice, providing sound professional advice to loyal clients. But where do you get the advice and support to help you build your business and take it to the next level? That is exactly what the Russell Practice Management programme is designed to do.

Russell Practice Management (RPM) is a tailored business coaching programme that is designed to help advisers build successful and profitable businesses. The programme lasts for 18 months, combining quarterly face to face business seminars and monthly telephone coaching sessions to provide you with the guidance, knowledge and tools to help you take action and transform your business.

Given the current economic environment and uncertainty in financial markets, more than ever before, advisers need to be associated with more than just providing a financial planning service. Maintaining long term relationships with clients is increasingly about providing an all encompassing high-quality service model which clients appreciate and value at all times.

The RPM programme will help you create a compelling vision, determine a more profitable target market, create a referable service model, build a high performance team and drive exciting business results.

"RPM has revolutionised our Wealth Management business. The program not only provided the theory for developing a successful and profitable business but also coached and supported our key personnel over an 18 month period to implement the strategies. This approach has given us the confidence and tools to move 'up market' to achieve a higher average recurring revenue per client, increased client referrals, increase in turnover and profit whilst also making our work more fun and motivating".

Ben Clarke, Managing Director
Wingate Financial Planning

Our experience of helping advisers

We've been helping advisers in the US for over 15 years. Now, Russell's long running RPM programme is available for UK based financial advisers.

Over the last 15 years, more than 1000 advisers across North America have trusted Russell to provide guidance on building and running a top-tier wealth management practice. In the UK we've been running a similar programme since early 2010.

The programme adds to Russell's rich history of working with advisers to address their most significant challenges. By participating in this programme, advisers will gain a competitive edge using field-proven best practices, proprietary strategic planning tools and leading research, coupled with the necessary accountability.

The programme has been specifically tailored to reflect the developmental, regulatory and cultural differences of the UK IFA audience with an emphasis of building an efficient and profitable business in a post-RDR environment. Specifically, the programme will help you in your transition to a successful fee-based business.

The programme in the UK is managed and facilitated by Steve Moore, the original architect of this highly acclaimed business consultancy programme.

Steve, known as "Coach" to the delegates, runs the programme in a unique and accessible way which enables fast learning and development through a combination of business theory, practical exercises and interesting anecdotes.

As a former American National Football League coach, Steve understands the importance of vision and a well-executed plan – he has over 12 years of game planning with the Buffalo Bills, Seattle Seahawks, and Los Angeles Rams. After retiring from the NFL, Steve spent 10 years with Microsoft helping them develop their product and go-to market strategies.

The RPM programme, together with the support of the team at Russell, has really helped us to assess our business priorities and to focus our resources appropriately. By following the programme we have managed to put in place the building blocks for the future prosperity of the firm.

Sean Gray, Director
Thomson Gray Wealth Management

Delivering results

Through a dedicated and comprehensive coaching programme, RPM has helped advisers transform their firms into flourishing Wealth Management Businesses.

RPM is a rigorous 18 month programme for adviser firms that are committed to building their businesses.

The programme consists of six quarterly, strategic planning sessions, giving advisers access to Russell's team of experts alongside other wealth managers who face similar challenges. These sessions – hosted in a top-quality business environment - provide the framework for strategic planning, best practice sharing, current market insight and Russell's thought leadership in the area of investment/advice policy.

In addition to the quarterly planning sessions, the programme includes monthly coaching calls with Russell's practice management specialists. In these discussions, we will work together to fine-tune strategies that meet business goals. Then our coaching framework sets the necessary accountability in place to ensure the plan is executed. This detailed, personal follow-through is truly unique in the industry.

We realise that RPM won't be right for everyone. Equally, we are not able to offer this high-level service across the board to all advisers and we have a strict selection code.

We want to work with advisers who:

- Have an extraordinary desire to improve their business - RPM is a rigorous programme requiring focused time and energy in order to be effective.
- Are prepared to take action — willing to reprioritise their time to meet programme commitments (planning sessions and monthly coaching calls.)
- Have existing relationships with a significant number of high net worth clients (suggested 15 or more clients each with £250,000 or more of investable assets). Building a successful wealth management firm requires word-of-mouth marketing within this group.
- Have a minimum of one additional full-time staff member per adviser.
- Share Russell's views on building optimum portfolio solutions for clients.

"RPM has completely changed the way I view the business – it has empowered us to take our practice to the next level. We now deliver service that is of high value to clients we choose to deal with".

BD Dalton, AMP Wealth

Course content

The practice management modules and tools should be considered from a holistic approach. They are not meant to be implemented as individual solutions. Russell can provide key insights that may lead to cornerstone decisions but it is action and discipline that will determine your success.

Course Modules:

The programme includes 6 modules over an 18 month period plus additional course work.

PRE-COURSE	Data collection for RPMAnalysis – Helps you to gain valuable insight about your business in order to make well-informed decisions and take action.
MODULE 1	Building your company vision and the Client Move-up strategy (one day planning session and two follow-up coaching calls)
MODULE 2	Building a WOW wealth management review (one day planning session and two follow-up coaching calls)
MODULE 3	The One-to-Many service model and Clean-up Your Book strategies (one day planning session and two follow-up coaching calls)
MODULE 4	The team approach strategy (one day planning session and two follow-up coaching calls)
MODULE 5	The Strategic focus, Viral marketing, Centre-of-Influence marketing (one day planning session and two follow-up coaching calls)
MODULE 6	Program recap and Coaching the team best practices (one day planning session and one optional follow-up coaching call)

Examples of tools

As part of the programme we will introduce you to a number of tools to help you manage your business effectively and help you build better, more meaningful relationships with your clients.

Business status analysis:

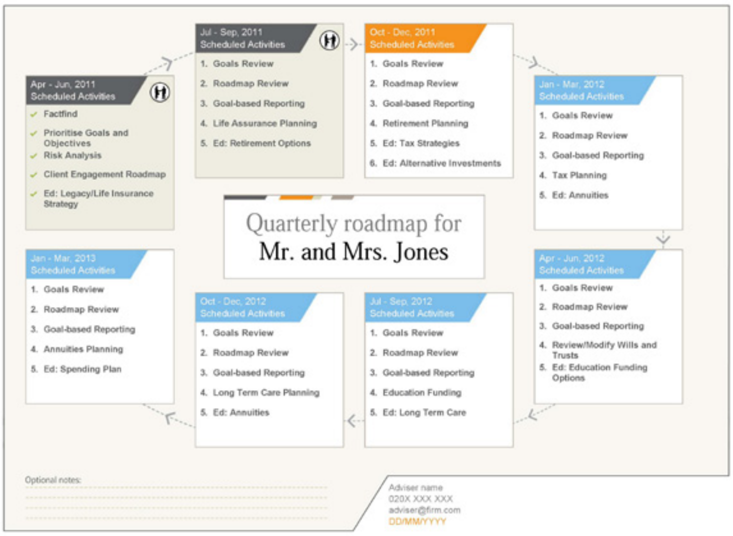
The RPM Analyser helps you segment your client base effectively. A diagnostic analysis is produced that will help you gain a better understanding of your business and the opportunities that exist. The report will be referenced throughout the programme.

	Clients	Revenue	% Revenue	Revenue Per Client
1st Decile (top 10%)	5	£58,467	52.68%	£11,693
2nd Decile (11 - 20%)	5	£13,485	12.15%	£2,697
3rd Decile (21 - 30%)	5	£9,871	8.89%	£1,974
4th Decile (31 - 40%)	5	£8,472	7.63%	£1,694
5th Decile (41 - 50%)	5	£6,363	5.73%	£1,273
6thDecile (51 - 60%)	5	£5,000	4.50%	£1,000
7th Decile (61 - 70%)	5	£4,042	3.64%	£808
8th Decile (71 - 80%)	5	£2,776	2.50%	£555
9th Decile (81 - 90%)	5	£2,101	1.89%	£420
10th decile (bottom 10%)	5	£414	0.37%	£83
Total	**50**	**£110,990**	**100.00%**	**£2,220**
Service Effort Level	**Clients**	**Revenue**	**% Revenue**	**Revenue Per Client**
5 - Highest	2	£40,353	36.36%	£20,177
4 - High	6	£22,890	20.62%	£3,815
3 - Medium	16	£26,868	24.21%	£1,679
2 - Low	24	£20,660	18.61%	£861
1 - Lowest	2	£220	0.20%	£110
Total	**50**	**£110,990**	**100.00%**	**£2,220**

For illustrative purposes only.

Client engagement roadmap:

Engaged clients are the engine of your business through the referrals they provide. We will show you how to develop your own client roadmaps to help keep your clients engaged with a personalised and dedicated action plan.



For illustrative purposes only.

Your questions answered

What is the cost of the RPM programme?

Russell Investments covers the costs of the consulting, meeting rooms, and programme materials as well as meals and refreshments at each of the planning sessions. Each participating adviser is responsible for their own travel and accommodation costs.

What is the time commitment for the programme?

Most advisers spend six to eight hours preparing their data for the RPM Analysis. The quarterly planning sessions are each one full day, not including travel time. The monthly coaching calls will last no more than an hour each. You will get out of the programme what you put in. The more you focus your time and energy, the better your results will be.

Is the pre-work mandatory?

Yes. The RPM Analysis is a pivotal part of the strategic planning process and is required. We recognise that it is a significant investment of time, but we know that it is time well spent.

Where will the planning sessions be held?

The planning sessions will be held in regional locations to suit the locality of participating advisers.

Are the coaching calls mandatory?

Yes. The coaching calls are designed to support advisers in between quarterly planning sessions and will help you implement the strategies and theory discussed.

Our firm has multiple advisers, do they all need to participate?

Ideally, we suggest that all key advisers and firm principals participate in the programme.

Should the adviser's staff attend the programme?

Ideally, although it is not required, we encourage you to have all key members of your team attend the planning sessions and coaching calls. Moving to a successful wealth management business is a team issue and it is highly beneficial for your entire team to be fully immersed in the programme.

How many advisers have been through the programme and what has it done for them?

Over 1000 advisers across North America have participated in the programme. In the UK we have seen our first delegates graduate from their own 18 month programme and there are several more programmes ongoing.

As well as the business plans and processes, the programme gives you the confidence not to chase every piece of business and actually gives you the ability and confidence to tell clients that you cannot help them in this instance.

Dave Hibbert, Common Sense Financial Planning Ltd

INVESTED FOR
75
YEARS

Russell Investments

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