



AFA National Forum 2008



**“Success brings pain in
managing a business”.**

**Phillip Young
CEO/Director AFRM**

AFRM's growth strategy.

What does working with Accounting & Financial Planning Practices mean?

- It's a long term business relationship.
- Set up by a referral agreement.
- For success you must have proven systems, processes & communications in place.
- You must be able to educate, prove you can be trusted & be totally reliable.
- Patience, it will take a lot of time to get it off the ground!

You can't afford to lose 1 Client!
Systems to handle the "Load".

Stats from last week's workflow

- No unresolved complaints
- 16 clients undertaking full reviews
- 24 claims
- 14 business completions
- 33 cases in underwriting
- 8 clients wishing to proceed
- 55 SOA's presented

Stats from last week's workflow

- 22 SOA being prepared
 - 8 clients awaiting SOA details
 - 16 new clients to interview
 - 18 new client referrals
 - 16 clients undergoing Admin changes
- Total 230 clients going thru system.

Solution – get better processes!

You need a system that;

- Streamlines all of your business practices and
- Manages your business.

Our biggest challenge!!

Is it?

- Ineffective use of an adviser's time
- Drowning in FSR – less time to see clients
- Inefficient administration systems
- Business growth means admin nightmare
- To have productive time for SOA
- Doing reviews effectively

The Unknown Secret at AFRM

We developed our own practice management system;

- Runs our business efficiently and effectively.
- capable of uplifting policy data from insurer's computer systems.
- allows better communication & reporting to our business partners (accountants).

Today, we all need an electronic filing system !

A system that seamlessly files;

- Emails from MS Outlook
- Documents from MS Word
- File notes/scanned correspondence
- Excel spreadsheets
- Audio recordings

Streamline your Workflow Management processes!

A client tracking system that;

- is a simple workflow manager
- everyone knows what stage the client is at
- assists advisers/staff monitor clients
- generates communication reports to accountants about their clients.

- Clients
- Group Clients
- Follow Ups
- Client Tracking
- New Business
- Referral Groups
- Home
- Advice
- Templates
- Administration

Client Tracking Chart

Referral Report

Adviser Filter: Progress Stage Filter:

Drag a column header here to group by that column

Contact	Control	Progress	Date Pos...	Est. Re...	Comments
Van Slooten...	PY	5		\$0	6/5 See thornton medical centre
Vanderlaan, Br...	PH	5		\$0	2/7 Will proceed with recommendations for Brian - needs to check if employer will split SGC.
Vellenga, St...	PY	5		\$0	4/7 DI reinstated and need to ask he he is completing Term Life with Tower
Virgona, Todd ...	MH	5		\$0	13/5 Appt. 28/5 to present SOA
Whillock, Ric...	MM	5		\$0	25/6 Mike seen Rick and presented SOA & reviewed Westpac policies, Rick to proceed shortly with AIG I/P 90 D/W.
Woof, Angelo	NH	5		\$0	28/5 SOA posted
Worth, Barr...	PY	5		\$0	17/6 is he changing DI to optimal
Beagley, Chris	MH	4		\$0	
Bosco, Chris	MM	4		\$0	28/5 Mike and I to complete SOA for Chris and Alex Henderson shortly.
Bowen, Scott L...	PY	4		\$0	24/4 report in progress Awaiting info re equity value
Jansson, Ro...	NH	4		\$0	BT, 29/3/07: With Bob Taber.
Jurd, Michael ...	NH	4		\$0	JB,12/2: With Jarrod.
Manuel, Jeff...	PH	4		\$0	8/7 SOA to NH
Moulden, Anto...	PY	4		\$0	7/5 New Client, PY to contact. 10/5 spoke to Mrs Graham appointment made 10.30am on 23/5 at surgery L6 Suite 602, 438 Victoria Street Darlinghurst (Karen sec 83826642) 27/5 PY awaiting financial account from LP (Syd) PY also to obtain insurance details
O'Connell, A...	MM	4		\$0	2/6 Both Alex and Chris White will proceed with cover - fact find emailed today for completion.
Patterson, Iza...	PY	4	25/06/2008	\$0	25/06 SOA Draft started. LS
Puglisi, Terr...	MM	4		\$0	17/6 Mike sent email to client with FSG etc and scope of advice to complete, client is with IBA Health. Terence has requested \$300k life only cover (debt) reply to commence limited SOA. NOTE Tower most competitive at this point.
Tilse, Warren	NH	4	25/06/2008	\$0	25/06 SOA complete. Given to NH for editing. LS
Woodcock, I...	PY	4		\$0	3/7 Wants to delet ICB and reveiw existng policies
*GJC Lowson	NH	3		\$0	New Entity Succession Plan - Greg Cox
Corporate 38,	NH	3		\$0	BSP - Keyman debt review. NH called for appt. No change, NH to do file note.
Corporate 66,	NH	3		\$0	Review

Generate reports for Accountants

tmpA_tmp9_Client Tracking.doc - Microsoft Word

File Edit View Insert Format Tools Table Window Help

Type a question for help

Client Tracking Chart

Legend	1. Prospect	2. Awaiting Details	3. Ready to Start	4. Part Completed	5. Completed
	6. Proceeding/Prepare Documents	7. Pending/Underwriting Outstanding	8. Complete d	9. On Claim	10. Review Appointments

Date Prepared: 16 July 2008

Referral Group 12

Client	Prog.	Est. Earnings	Date Posted	Adviser	Comments
Downie, David	7	\$3,449		MH	4/7 Financials required
Claire, Geoff	7	\$2,356		MH	10/7 Medical sent to Aviva
Muir, Grahame	7	\$7,388		MH	10/7 Bloods sent to Aviva Medical 18/7, stress ecg 19/7
Planck, Gregory	7	\$3,597		MH	10/7 PMAR & financials req'd.
Welsh, Michael Anthony	7	\$205		MH	4/7 Financials required
Marocik, Arnold Francis	5	\$0		MH	Appt. 28/4 to present SOA
Rice, Dene	5	\$0		MH	5/5 Appt. to present SOA 13/5
Balabalavu, Kanika	3	\$0		MH	27/5 F/F to Newcastle
*Aitchison, Jeny & Glencorse	2	\$0		MH	3/08 financials not complete. Chase FW re. 2007 financials.
Lyne, Bevan	1	\$0		MH	3/6 Appt. 12/6

Streamline your accounting management!

You need to manage your business by;

- identifying expected commission,
- ensuring payments received are accurate,
- generate business reports on monthly/six monthly/yearly earnings.

Account for new business
written and Commission received.

Streamline your advice process

The system is designed to Generate;

- Statement of Advice (Detailed)
- Statement of Advice (Limited)
- Review Statement of Advice (Detailed)
- Review Statement of Advice (Limited)
- Statement of Additional Advice
- Records of Advice

Our Service Model

- Demonstrate proven systems
- Provide a suitable business package
- Growing a long term income stream
- Effective communication/education
- Specialise in Risk Advice
- Be seen as part of their business

Marketing

- Brochures
- Articles in Magazines/accountant client's newsletters
- Website
- Accountant's Technical Training
- Conference Speaking (ICAA)

Managing Growth is all about;

- Efficient systems/referral agreements and greater communication tools,
- Seeing more clients,
- Managing increased workflow,
- Better business financial accounting processes,
- Producing efficient, compliant SOA's/letters etc,
- Electronically filing all information.

What's the vision for our future?

- Adviser's data base will hold up to date client information
- No need to constantly ring Insurers
- Greater speed and efficiencies with Administration

EG changes to Bank

detail/addresses/ownership etc all done electronically by the advisers and uplifted to insurer's mainframe.