

# THE BUILDING BLOCKS OF GROWING YOUR PRACTICE

SO YOU'VE VENTURED INTO THE WORLD OF RUNNING YOUR OWN PRACTICE AND WANT TO TAKE IT TO THE NEXT LEVEL? HERE'S WHAT YOU NEED TO KNOW TO SUCCEED.

01

## GENERATING LEADS

THERE ARE FOUR MAIN WAYS TO ATTRACT CLIENTS IN TODAY'S MARKET:

1



### REFERRAL NETWORKS

LEVERAGING YOUR CONTACTS TO GENERATE LEADS.

2



### PARTNERSHIPS

ALIGNING YOURSELF WITH OTHER FIRMS, INCLUDING MAJOR PLAYERS.

3



### DIRECT SALES

CONTACTING POTENTIAL LEADS DIRECTLY VIA PHONE OR EMAIL.

4



### ONLINE MARKETING

BUILDING YOUR PRESENCE ONLINE TO ATTRACT CUSTOMERS.



WHICHEVER ROUTE YOU CHOOSE, BE SURE TO DIFFERENTIATE YOURSELF FROM YOUR COMPETITORS. FIND A NICHE AND OWN IT.

02

## A MARKET OPPORTUNITY

17%

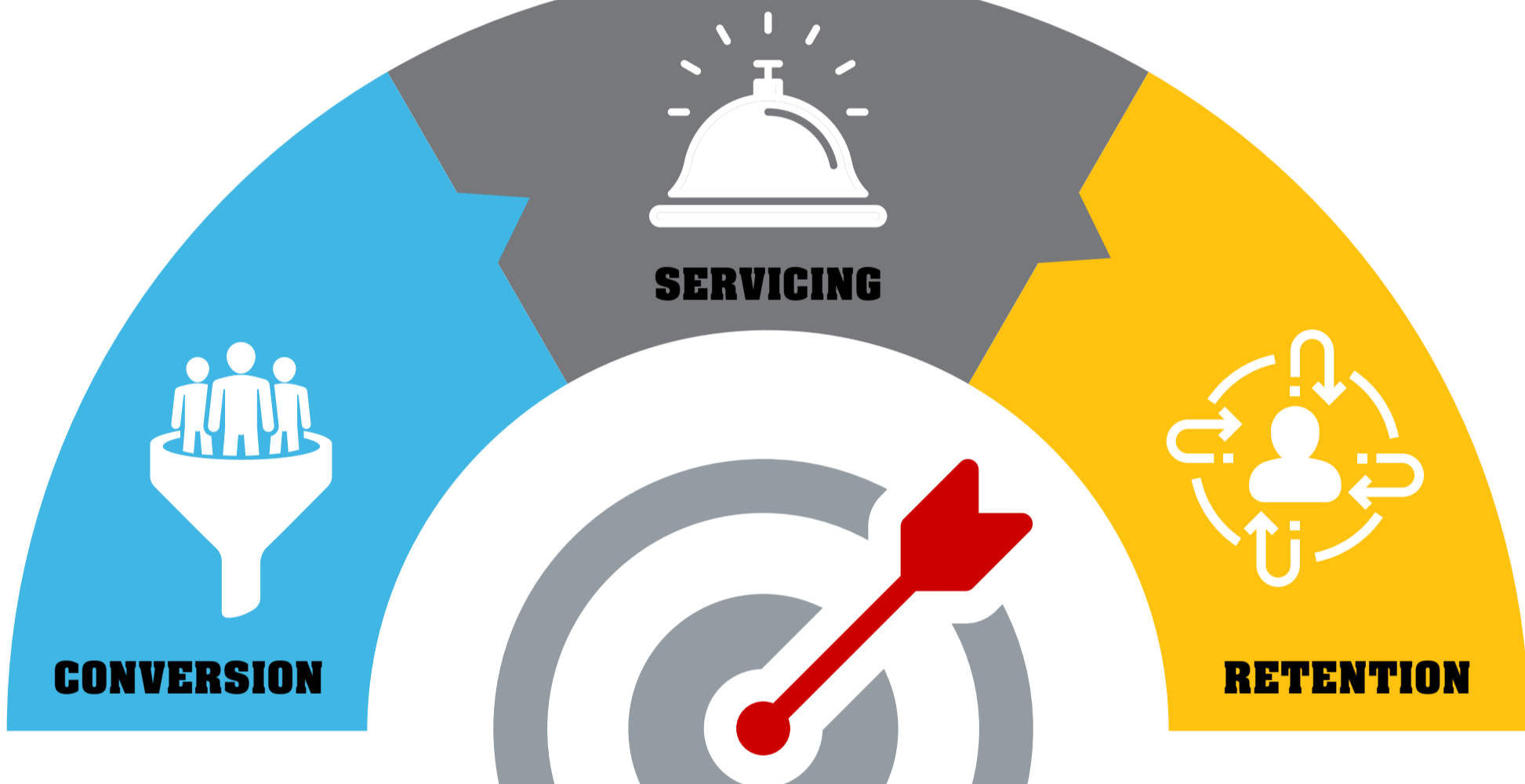
OF AUSTRALIANS OBTAIN THEIR WEALTH MANAGEMENT PRODUCTS THROUGH A PROFESSIONAL ADVISER - AND 7% OF MILLENNIALS.

THERE IS AN OPPORTUNITY FOR FIRMS TO GROW THE ADVICE MARKET.

03

## CONVERTING AND RETAINING CLIENTS

ONCE YOU'VE GOT A POTENTIAL CLIENT'S INTEREST, THE CHALLENGE IS THREEFOLD:



### THE KEY TO SUCCESS:

FOCUS ON YOUR CLIENT AND PROVIDE A SERVICE THAT CATERES TO THEIR NEEDS. ONLY EVER PROVIDE APPROPRIATE ADVICE, DEMONSTRATE TO THEM HOW THEY'RE GETTING VALUE FROM THE RELATIONSHIP AND TAKE THEM ON A JOURNEY WITH YOU.

04

## THE PATH TO GROWTH

THE BIGGEST CHALLENGE FOR US IS DELIVERING AN ADVICE JOURNEY FOR OUR CLIENTS THAT IS PARTICULARLY DIFFERENT. WE DON'T WANT TO ASSUME WHAT OUR CLIENTS WANT.

GLEN HARE, CO-FOUNDER OF FOX & HARE FINANCIAL ADVICE

05

## MANAGING YOUR RESOURCES

ATTRACTING AND SERVICING CLIENTS IS ONE THING BUT TO BUILD A THRIVING PRACTICE YOU NEED TO GET YOUR HOUSE IN ORDER.

THAT MEANS EFFECTIVELY MANAGING:



1

### HUMAN RESOURCES

TO SUCCESSFULLY GROW, YOUR FIRM NEEDS TO OFFER BOTH GREAT TECHNICAL ADVICE AND AN EXCELLENT CLIENT EXPERIENCE. YOU NEED THE RIGHT MIX OF TALENT TO ACHIEVE THIS.

2

### TECHNOLOGY

STAY ON TOP OF TECHNOLOGICAL TRENDS TO UNCOVER NEW WAYS TO GIVE YOUR BUSINESS AN EDGE.

3

### EXPENSES

JUST LIKE YOU TELL YOUR CLIENTS: DON'T SPEND MORE THAN YOU HAVE.

## STAY ON THE FRONT FOOT

WANT TO KEEP ONE STEP AHEAD? SIGN UP FOR COMMSEC ADVISER SERVICES MONTHLY EMPOWERED ENEWSLETTER, FULL OF INSIGHTS AND TIPS TO HELP YOU IN YOUR DAY-TO-DAY.

SIGN UP ►

