DUE DILIGENCE GUIDE

Questions to Ask During the Process

BRIDGEMARK STRATEGIES

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Question Sections

Firm Leadership

Q: What is the ownership structure?

Q: How long has ownership been in place?

Q: How long has leadership been in place?

Q: Where do you see industry headed?

Q: Where do you see your firm 5 years in the future?

Culture

Q: Why do advisors join the firm?

Q: What is/is not the ideal advisor?

Q: Why do advisors leave the firm?

Q: If an advisor leaves your firm, what data are they allowed to have/take?

Q: How does your firm help bring a sense of community among advisors?

Q: What are the average industry statistics per advisor:

- Average production
- Average growth rate
- Percentage of fee based
- Average industry tenure
- Average age

Advisory

Q: What are different advisory platforms offered?

Q: What are costs associated with the different platforms?

Q: Is advisor discretion granted on day one or after an approval process?

Q: Is there training and coaching for advisors?

Q: Do you permit third party advisory platforms or other turnkey programs? Is there an additional cost?

Practice Management

Q: Do you have practice management consultants or coaches?

Q: Is there a cost for practice management?

Q: What kind of marketing support?

Q: What kinds of growth opportuniites do you provide? (i.e. referals, acquisitions, or recruits)?

Q: What type of training and development do you have?

Research and Products

Q: Do you offer in-house investment research?

Q: Do you have client approved research content?

Q: What products do you offer?

Q: Does product line up include alternatives?

Q: Do you have proprietary products?

Q: How do you differentiate between proprietary vs non- proprietary products?

Q: What are your client lending capabilities?

Q: Can an advisor be a retirement plan fiduciary?

Financial Planning

Q: Will you allow an advisor to do taxes for clients?

Q: Do you offer para-planning services?

Q: What financial planning software is available?

Q: What high net worth services are available?

Q: Do you offer trust capabilities?

Insurance

Q: Do you have proprietary GA and/or IMO?

Q: What products are available or not available?

Q: Can an advisor run insurance away from the broker dealer?

Q: Do you have support to help with complex insurance cases?

Q: What is your payout on insurance?

Technology

Q: What is your philosophy around technology?

- Build vs. Buy?

Q: Is your tech platform fully integrated?

Q: Do you offer account aggregation and performance reporting?

Q: What percentage of the business can be done with esignature?

Q: What is your annual technology spend?

Q: What is the five year vision for technology?

Q: What is the client experience like?

Service/Support

Q: What are your service standards?

Q: How do you monitor service and what do you do if outside standards?

Q: What is your advisor to home office staff ratio?

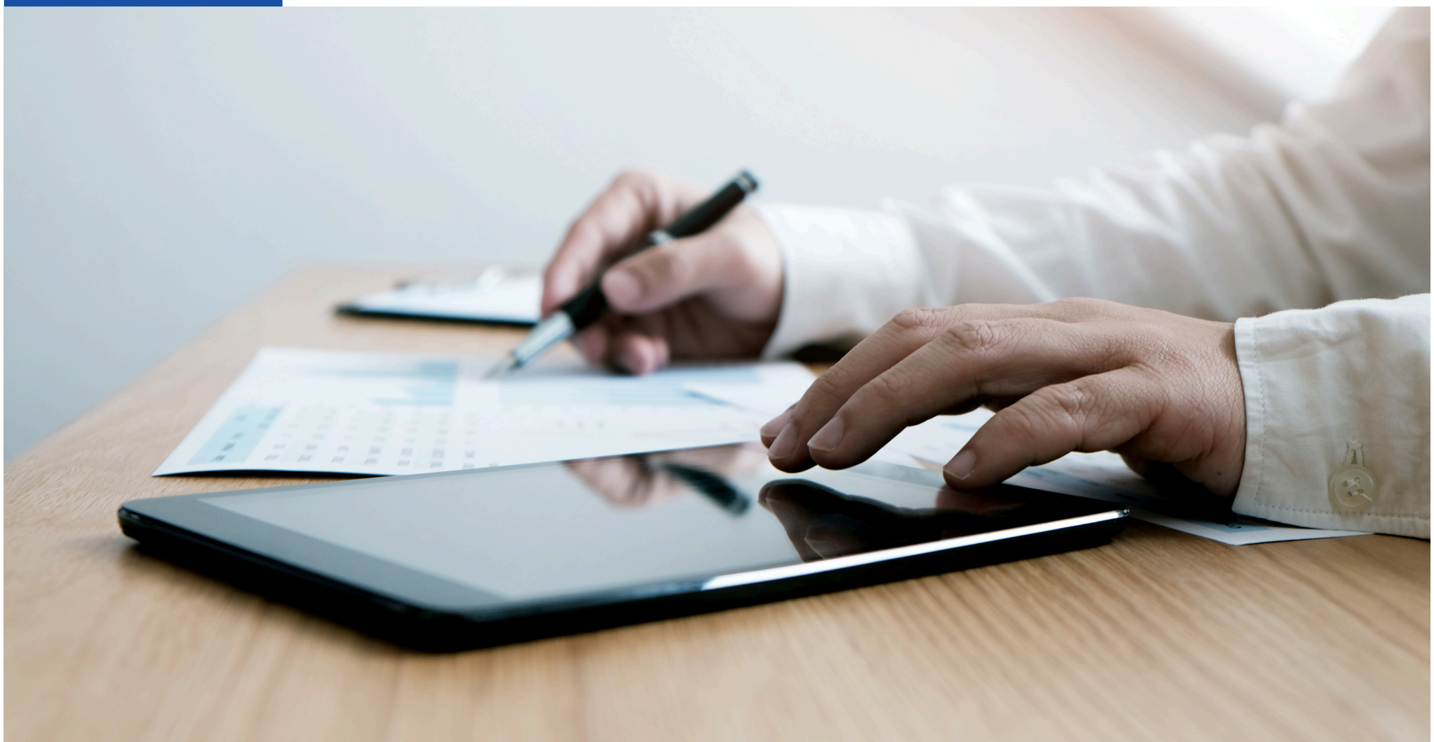
Q: Do you have an advisor advisory board?

Q: What is the average tenure of front line service team

Q: How are routine service requests handled?

Q: How are service escalations handled?

Q: How do you make sure service answers are accurate?



Compliance

Q: What is firm philosophy around compliance?

Q: Describe approval process for client communication?

Q: What is your social media policy?

Q: Describe advisor audit process?

Q: Is compliance designed to protect the firm or the advisor and how do you support both?

Q: What is the E&O insurance coverage?

Transitions

Q: What types of services and support do you offer?

Q: Is support virtual or do people travel to an advisor’s office?

Q: Is there a dedicated transition specialist?

Q: How do you monitor the transition to determine success?

Q: Have you worked with other advisors that have come from same firm?

Bridgemark Strategies is here to help.

The advantages of working with a Bridgemark Strategies' consultant are many - our team has over 300 years' combined experience, we have relationships with 150+ BDs & RIAs, and our advisor-centric approach has helped thousands of advisors since 2013.

Know you don't have to go through this process solo - contact us for a no-cost, no-obligation conversation on our website or email info@bridgemarkstrategies.com today.

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