# Independent Advisor Gut Check

## The 10 criteria for comparing and contrasting broker dealers

Many advisors find themselves at a point in their career when they question whether where they are is indeed the right place to best serve their clients. It's that same point when you realize that what got you "here" may not get you "there".

That's why we created this "Gut Check"—to provide you with benchmarks by which you can evaluate your current broker dealer, as well as any others you may consider. Developed based on our experience in working with advisors like you, it's a great starting point from which to compare that "*feeling in your gut*" with reality. First use the list to evaluate your own broker dealer, and if you find your firm is lacking, you might use these criteria to assess others.

**PLATFORM** Does the firm offer a robust platform with access to financial and estate planning, trust, insurance, lending, alternatives, etc.—one that will allow you to capture clients of all sizes and types?

**TECHNOLOGY** Does the firm offer best-in-class technology with respect to aggregated performance reporting and client experience, and does it have a commitment to continued reinvestment?

**COMPLIANCE** Does the firm present a high-level of sophistication and expertise to anticipate, understand and prepare for regulatory changes, and respond by creating policies and practices that are appropriate for high-quality, top advisors and not merely designed to manage to the lowest common denominator?

**GROWTH** Does the firm provide support for business growth—both inorganic and organic? Will it act as a strategic partner, providing help with inorganic growth such as recruiting and acquisition, providing access to capital and guidance; and organic strategies including marketing support for new client development and the tools to support the business you want to develop?

**SUPPORT** Does the firm offer practice management and operational support to maximize your team's efficiency and the profitability of the business?

**SUCCESSION** Does the firm offer succession planning assistance, helping to develop next-gen talent through training, recruiting and human resource development?

**QUALITY** Has the firm communicated best practices for wealth management and investment management?

**TRANSPARENCY** Is the firm fair and transparent with respect to economics so that you are able to readily understand the payout and true costs of associating with it?

**RESPONSIVENESS** Does the firm offer a knowledgeable support team that makes themselves available to you with answers that are meaningful and that help, not hinder, your business processes?

**COMMUNITY** Is the firm comprised of like-minded individuals and leaders, allowing you to synergize and share thought leadership?

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