

Maximizing value

Advisor succession planning



If you're thinking about selling or transitioning out of your practice — whether in 2 years or 10 — it's important to start positioning it like an asset, not just a job. Buyers are looking for efficient, client-centered, growth-ready businesses that can operate smoothly without the owner.

This self-assessment will help you pinpoint where your practice is strong and where there's opportunity to build more transferable value. The more boxes you can confidently check in the "Ready" column, the more likely a buyer will find your business attractive.

For each category, check the column that best describes your current state. Then use the **notes** section to record next steps or areas for improvement.

Financial strength & growth potential	Ready	Needs work
The business has strong recurring revenue (vs. one-time sales)		
The practice is consistently growing year-over-year		
Revenue is diversified across products and services		
Where applicable, insurance policies have opportunity for conversion		
Growth opportunities exist (new client segments, services, geographies)		
There is a documented business strategy or vision		
Notes:		

Client service & relationships	Ready	Needs work
Clients are engaged with all members of the team—not just the advisor		
Client retention and satisfaction is strong and measurable		
Average client age and demographics support long-term value		
Family relationships are multi-generational		
Revenue is well-distributed across multiple clients		
There is a segmentation model that helps prioritize service standards		
There is a service model in place to strengthen touchpoints with clients		
Notes:		

Team & delegation	Ready	Needs work
Clear roles and responsibilities are defined for all team members		
Team members have the appropriate and required licenses and credentials for their role		
Key staff are likely to stay post-transition		
The practice has a defined plan to attract and retain talent		
There is a leadership pipeline or mentorship in place (if applicable)		
The business can run day-to-day without the owner's involvement		
Notes:		

Business operations	Ready	Needs work
Core processes (client service, onboarding, etc.) are documented		
Client data and records are up-to-date and well organized		
The business is fully compliant with legal and regulatory requirements, with no known disciplinary actions or pending lawsuits		
Operations are efficient and technology-enabled (CRM integrated into processes, etc.)		
There is room for growth (structure, technology, processes, etc.)		
Notes:		

Technology & innovation	Ready	Needs work
CRM, planning, and reporting tools are modern and integrated		
The business leverages technological tools to improve efficiency		
Clients have access to digital services and portals		
Data and systems are protected by strong cybersecurity practices		
Notes:		

Brand & marketing	Ready	Needs work
The business has a clear, consistent brand identity		
The brand is bigger than the owner's personal reputation		
Marketing activities are consistent with the brand and generate measurable ROI		
There is a marketing plan to attract new clients		
The firm has a defined niche or specialization		
Notes:		

You've now completed the assessment to determine the value of your business. Take note of your current state and whether you feel confident in your results or surprised by them. If you checked more boxes in the "Needs Work" column, you're not alone. Many advisors build great practices without fully preparing for what buyers are really looking for.

Key Takeaways:

- A valuable practice is one that runs efficiently and grows sustainably without being dependent on the founder.
- Start treating your business like a buyer would — clean up processes, document workflows, delegate more, and focus on recurring value.
- Use this checklist as an annual tool to guide your progress and increase your business’s transferability and long-term value.

Action plan

Address the opportunities you've identified to maximize the value of your practice.

Begin by selecting three areas that you’ve indicated “need work” and list actionable strategies to address them. Assign responsibility for each action to a specific team member and establish clear timelines for completion.

Tip! Increase the likelihood of successful implementation and track measurable results by including the actions you’ve identified in your business plan.

Opportunity	Action	Timeline
1.		
Responsible:		
2.		
Responsible:		
3.		
Responsible:		

