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NAME

DATE

FINANCIAL ADVISOR BUSINESS PLAN



FRANKLIN TEMPLETON
INVESTMENTS

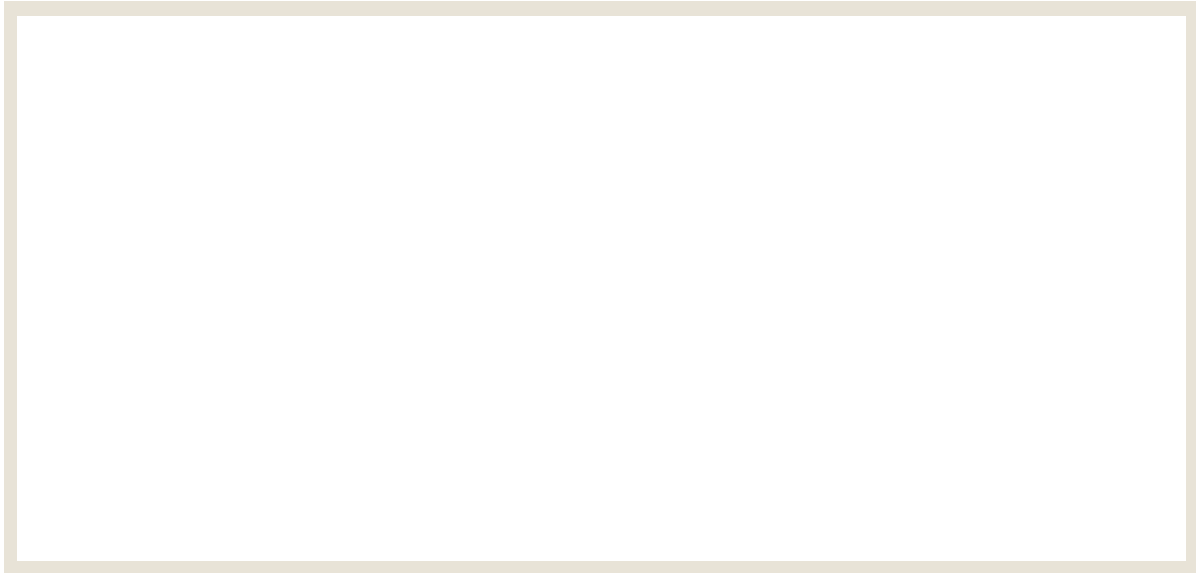
MISSION STATEMENT

It's important for every business to have a sound mission statement to provide focus and motivation. It will also help guide you through the business planning process.

Answer these questions to help you start your business mission statement:

- What is my ultimate business goal?
- What is the primary focus of my business?
- Which clients do I want to attract to meet my goal?

Write a brief, concise mission statement.

A large, empty rectangular box with a light beige border, intended for writing a mission statement. The box is positioned below the list of questions and the instruction to write a mission statement. It occupies a significant portion of the lower half of the page.

PRIOR BUSINESS YEAR RECAP

The best method for meeting your new business goals is to first review last year's achievements and shortfalls.

- Did you accomplish your goals or come up short?
- Which strategies were effective?
- Do you need to change any strategies to improve your competitive position?

SALES RESULTS

Complete the following:

Sales Goal	
Actual Sales	
Percent Difference	%

INCOME SOURCES

Commissions	
Fees	
Trails	

PRODUCT MIX

List your investment product focus from the prior year.

TOP CLIENTS

List the clients who were responsible for 80% of your income. This should be approximately 20% of your clients.

Client Name	Product Focus	Portfolio Value	Resulting Revenue/ Income

EFFECTIVE SALES AND MARKETING STRATEGIES

List the strategies that provided the most impact and results for you from the prior year.

1.

2.

3.

4.

5.

SWOT ANALYSIS

A good way to analyze your current practice is to apply a SWOT analysis. SWOT stands for strengths, weaknesses, opportunities and threats. Applying the SWOT analysis can help you thoroughly examine the positives and negatives of your practice while identifying the business opportunities and threats you face.



STRENGTHS = SKILLS, RESOURCES, CAPABILITIES

Examine your strengths, which are the skills, resources and capabilities you possess. As you consider your answers to the following questions, make sure you answer candidly and in relation to your competitors—this is essential for the SWOT analysis to be effective.

- What are the things your business does well?
- Are there attributes that give you an edge in a niche market?
- Do you focus on a particular service or product?
- What are your strongest skills?

List your strengths.

1.	
2.	
3.	
4.	
5.	

WEAKNESSES = NEGATIVE QUALITIES OR CIRCUMSTANCES

Weaknesses are the negative qualities or circumstances in your practice. Whether these are real or perceived, write down all of them. The real weaknesses will need to be addressed and the perceived ones minimized. To identify weaknesses, ask yourself:

- Does your business lack key skills important to your target market?
- Are you missing the credentials clients want to see?
- Are your products and services comparable to your competitors?
- What are your clients likely to see as weaknesses?
- What advantages do your competitors have over you?

List your weaknesses.

1.
2.
3.
4.
5.

OPPORTUNITIES = POTENTIAL AREAS TO PURSUE

Opportunities are strengths you have not fully exploited. To make the most of your practice, you must thoroughly identify these opportunities and capitalize on them. To help you identify opportunities, ask yourself:

- Do I have strengths I am not fully capitalizing on?
- Are there trends that will affect my services or products?
- Are there local changes such as layoffs or a new business opening?
- Are there new financial products you may want to offer?
- What advantages do you have over your competitors?

List your opportunities.

1.
2.
3.
4.
5.

THREATS = AREAS VULNERABLE TO COMPETITION

The last area of the SWOT matrix looks at what constitutes a threat to your practice. These are outside factors that could weaken your competitive position, especially if the threats are paired with your weaknesses. To help you identify threats, ask yourself:

- Are there trends that are eroding your client base?
- Is your business not providing the level of service the clients expect?
- What challenges does your practice face?
- Do your weaknesses expose you to any threats?
- What are your competitors doing successfully in your marketplace?

List your threats.

1.
2.
3.
4.
5.

SWOT ANALYSIS COMPLETE

Now that you have completed your analysis and have a better understanding of your business, the next step is to begin goal planning.

GOAL PLANNING

Goal setting is a powerful process for planning your success. Accomplished financial advisors set annual goals so they know precisely what they want to achieve.

KEY CLIENT/PROSPECT PROFILE

List the types of clients/prospects that will bring you the best results based on your SWOT analysis.

1.	
2.	
3.	

SALES GOALS

Complete the following:

1st Quarter	
2nd Quarter	
3rd Quarter	
4th Quarter	
Annual Goal Total	

INCOME GOALS

Commissions	
Fees	
Trails	

Based upon last year’s sales results and the opportunities presented by your SWOT analysis, list your annual goals above.

PRODUCT FOCUS

List the investment product focus for the coming year based on your SWOT analysis.

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PROFESSIONAL DEVELOPMENT GOALS

List the professional development goals you would like to accomplish this year (for example, improving presentation skills, studying for CFP or CFA).

Event	Timing	Cost

ACTION PLANNING

Determine your sales activities and marketing plan for the year. This will help guide you step-by-step toward achieving your goals.

SALES ACTIVITIES

List the sales activities you'll need to complete each day/week (for example, prospecting calls, client meetings, seminars and referrals).

Activity	Frequency	Goal	Cost

MARKETING PLAN (MONTHLY)

Every business requires a well-planned marketing strategy to be successful. Start planning your year to help you achieve your business goals. Which marketing efforts are most effective: ***Prospect marketing?***

Cross-selling existing clients? Direct mail campaigns?

Month	Marketing Campaign	Target Audience	Activities	Goal(s)
January				
February				
March				
April				
May				
June				
July				
August				
September				
October				
November				
December				

QUARTERLY BUSINESS REVIEW

The most important step after creating your business plan and implementing the plan of action is to review your results quarterly. This will allow you to make the necessary adjustments, if needed, to your plan to ensure you are on track to meet your annual business goals.

Schedule the quarter-end dates for your regular business review. Make sure you enter review reminders on your Outlook calendar or PDA.

REVIEWS

Enter the dates for your quarterly reviews.

March	June	September	December

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