

Protect Your Legacy

Do you have a succession plan in place? What will your clients do once you retire?



THE LEGACY PROGRAM

With over thirty-five years of experience, brothers John Graziano, CPA, CFP®, PFS and Joseph Graziano, CFP® built their firm on the foundation of providing additional value to already successful accounting firms. When John started his accounting practice, he was frustrated by the propriety products of large firms, insurance agents pushing for more life insurance and brokers pushing the latest hot product. John then decided to expand the CPA firm to include financial planning to give his clients the same high level of service and support they had become accustomed to while giving them a comprehensive game plan for their financial future. Since launching FFP Wealth Management in 1991, the firm has added more than one hundred affiliated offices to their team.

So, why did over one hundred offices choose to be affiliated with FFP?

When John and Joe lost their father, they realized quickly they wanted to help others through the toughest parts of their lives. With their "family first" mindset, they pride themselves on thoroughly understanding their clients' needs and interests to generate personalized financial strategies designed to help them attain their financial goals.

Did you know that an estimated 70% of financial advisors approaching retirement age do not have a succession plan? A 2018 study found that 73% of financial advisors do not have a written succession plan, including 60% of those within five years of retirement.¹ When this happens they put their clients at risk and the legacy they have worked a lifetime to build can be forgotten.

If the unexpected happens, are you prepared with a succession plan? FFP Wealth Management thrives on adding value to advisors just like you by guiding you through the process of creating sound succession strategies so that your legacy is protected.

Today it is very common for clients to ask financial advisors, "What is your backup plan?" If a financial advisor creates a sound succession plan it reassures clients that their assets will always be protected.

The clients no longer have to worry about the future of their assets or having to go through the dreaded interview process to find another financial advisor they trust. The advisor also benefits from the Legacy Program because they are able to maximize the overall financial value of their practice and their legacy is protected.

Having a succession plan in place creates a triple win: the clients win, the families win, and the financial advisor wins. With clients being the most important part of our practices, there should always be a game plan prepared in case the unexpected arises. Our trusted team at FFP Wealth Management are certain that our Legacy Program can provide financial advisors with a proper succession strategy so that their clients will receive the same personalized financial service.

With their first-hand expertise in the wealth management industry for over three decades, John and Joseph felt compelled to partner with retiring financial advisors by creating the Legacy Program.

PROTECT YOUR LEGACY CONTINUED

The Legacy Program is a retirement, death and disability plan for financial advisors who put their clients first. **The Advisor Legacy Solution** begins with an introduction to our firm so you obtain a better understanding of who we are what we do, and our philosophy. We then move into what we call the **Right Fit Meeting**. In The Right Fit Meeting we find out if we can work together, do we have chemistry and do we have philosophical alignment. We are certainly not a right fit for everyone and are selective with who we will work with. Once we both agree we can work together, we move to the **Success Formula**. This step of the program allows FFP to share what a successful Legacy Program looks like. We at this point discuss values, service models, and practice valuations. The Next step is the **Solutions Kickoff** where we begin discussing The Legacy Launch. **The Legacy Launch** is the beginning of client contact and strategy. We develop a clear transition strategy with dates, timetables, announcements, phone scripts, and prepare any necessary client paperwork. Our last step is critical, we call it **The Brighter Future** which is where clients start to see how our service and support truly adds value to their lives.

In hopes of offering financial advisors with an additional guide to succession planning, John and Joe decided to publish their book, "Protect Your Legacy: Sound Succession Strategies for Financial Advisors."

In Protect Your Legacy, Joseph and John recall an instance when they were referred to a financial advisor who was experiencing some challenging medical issues. The ongoing fear of selling his practice to a firm that was unfit for his trusting clients of many years kept the advisor from retirement. John and Joseph discuss how they scheduled a meeting with the troubled advisor to explain their seamless succession process. "We had several meetings and spoke with his CPA to explain the overall process, signed agreements and laid out our strategy."

The financial advisor saw the value in the program and decided to follow through with the transition of his practice to FFP once he retired. The clients were very loyal to the advisor and trusted his decision. Today, the advisor is able to relax during his retirement knowing that his previous clients are receiving excellent service from the FFP Wealth Management team.

The entire FFP Wealth Management team believes that planning for the future is imperative. The Advisor Retirement Wave, State Street Global reports that 70,000 advisors will transition over two trillion dollars within the next decade. Should a financial advisor succumb to an absence, disability

or retirement, our experienced team of advisors are certain that they can continue the legacy of their firm by providing their clients with the intangible benefit of seamless service they are familiar with long after a sound succession process.

1. Financial Planning Association, 2018



For more information about FFP Wealth Management's Legacy Program, or to learn more about other services provided by the FFP Wealth Management team, please visit our website.



JOSEPH GRAZIANO, CFP®

Vice President
Wealth Management Partner

847 Broadway
Bayonne, NJ 07002
(P) 201-823-1030
(E) joegraziano@ffpinc.com

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