

INSIDE INFORMATION

The newsletter for serious financial advisors. (www.bobveres.com)

Special to this issue:

The Profession: *A few highlights from the 2007 FPA Convention in Seattle*page 6

Practice Management: *What does it mean to develop a blue ocean strategy for your planning practice?*page 9

Practice Management: *While everybody else focuses on middle market consumers, the Garrett Planning Network is offering broader access.*page 12

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EARLY WARNING

• The issue *du jour* for planning practices is finding qualified staff advisors--for growth and the ever-closer need for a succession plan. For maybe the simplest and most straightforward solution, check out a new web site created by Dave Drucker and Kristofor Behn (proprietors of PracticeLifecycle.com) called The Succession Registry.

The Registry (<http://www.successionregistry.com>) includes free

employer listings, where advisory firms post job opportunities that can be searched and scanned. Prospective employees pay \$9.95 a month for their own listings, which can be sorted and scanned by employer visitors to the site.

Here's hoping one of the larger firms in the business (Schwab? Ameritrade? Fidelity? Pershing?) will step up and sponsor the employee side, so the Registry can be a free job marketplace for everybody.

THE THREAT TO THE STATUS QUO

*Mark Tibergien may be the most planning-practice-familiar executive ever to head an institutional back office.
What does that mean for the profession?*

You'll see a brief evaluation of the FPA national convention in Seattle in the next article of this issue, but I can tell you that one bit of news overshadowed everything else: a day or two before, Mark Tibergien had announced that he was leaving Moss Adams to become CEO of Pershing Advisor Solutions (PAS). This is the arm of Pershing that serves as a back office to RIAs, comparable to Schwab Institutional, TD Ameritrade and Fidelity Institutional Wealth Services (formerly Fidelity Registered Investment Advisor Group). Given that the various competitors are engaged in a high-stakes battle for market share in the planning community, this has to be considered a significant event that will have repercussions into the future.

Tibergien happened to be a super session presenter at the convention. He offered an interesting look at the future and how advisory

firms can capitalize on it--the kind of talk which offers more than a few hints of those aforementioned repercussions. His first point was something that everybody knows but not everybody has really noticed: fee-compensated financial advisors who run their own firms were literally impoverished five or seven years ago, and today they're among the most prosperous professionals in the business.

This rate of growth may be accelerating. Moss Adams

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