

Improving Outcomes and Driving Growth with the Seven-step Financial Planning Process

The CFP Board's seven-step financial planning process represents a complete workflow for financial advisors to establish productive, long-term relationships with clients. With a planning-led approach, advisors can deliver highly personalized, impactful advice that improves financial outcomes.

eMoney facilitates comprehensive financial planning across the entire wealth cycle. At each step of the planning process, our integrated solutions help achieve compliance while empowering advisors to foster deeper, more meaningful engagements.

1 Understanding the Client's Personal and Financial Circumstances

- Client Portal: View a client's entire financial picture in one area
- Vault: Access important financial documents from an easy to manage, secure location
- Account aggregation: Populate the portal with data feeds from all the client's financial institutions
- Digital onboarding: Provide an intuitive, streamlined fact gathering process

2 Identifying and Selecting Goals

- Goal planning tools: Encourage engagement, create transparency, and understand what's most important to the client
- Fact finding tools: Prioritize the client's goals with deep insight into their personal and financial circumstances at every step of the planning engagement

3 Analyzing the Client's Current Course of Action and Potential Alternative Course(s) of Action

- Cash flow planning: Understand current and potential progress towards goals
- Decision Center: Model the impact of financial decisions in real time
- Monte Carlo analysis: Determine the probability of a plan's success
- Integrations, Connections, and APIs: Maintain up-to-date financial information to ensure the most accurate base plan on which to build recommendations

4 Developing the Financial Planning Recommendation(s)

- Foundational Planning: Deliver a consolidated, end-to-end planning experience focused on specific client goals
- Advanced Planning: Demonstrate complex, real-world scenarios over a client's entire lifetime

5 Presenting the Financial Planning Recommendation(s)

- Client Portal: Allow clients to do their own tracking and monitoring by setting up alerts and reminders
- Interactive presentation tools: Collaborate with clients to demonstrate the financial impact their decisions have on their plans
- Screen sharing: Connect remotely at any time or place
- Reports: Provide supporting detail in custom presentations with hundreds of different report types
- Advisor Assurance and Presentation Review: Reinforce compliance by involving several firm members in presentation and data review, as well as plan approvals

6 Implementing the Financial Planning Recommendation(s)

- Client Portal: Assign implementation responsibilities to all parties involved in the plan
- Alliance Partners: Pull in other financial professionals and centers of influence, such as tax planners, for better visibility into all financial aspects of a client's life
- Recommendations and Next Steps: Provide a clear path to success with calculated recommendations and concrete action items

7 Monitoring Progress and Updating

- Account Aggregation: Maintain the most up to date client information to inform financial plans
- Alerts and Tasks: Stay on top of important action items and goals
- Advisor site: Set reminders for plan reviews and client meetings or contacts
- Client and advisor dashboards: View goal progress, investment transactions, connections that bring over holdings, and asset allocations
- Marketing tools: Keep clients engaged by educating them on the market and their finances
- Analytics tools: Gain visibility into your book of business and identify new opportunities
- Mobile website: Stay connected to the plan from any device

To see how eMoney can work for you, call 888-362-4612 or visit www.emoneyadvisor.com to request your free trial.