

A photograph of three people in a meeting, viewed through a circular opening. The scene is dimly lit, with a large screen in the background. The overall image has a purple and blue color scheme with abstract wavy lines.

# Meet the ***FlexGen***

Advisors Successfully Flexing  
Their Practices for Growth

**FLEXGEN**<sup>SM</sup>

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The financial services industry is facing a transformation that will impact both clients and the professionals who serve them. Investors are adopting a do-it-yourself approach to managing their goal setting and planning. They are relying on their peers and robo advisors as low-cost alternatives to working with financial services professionals.

And as these types of behaviors become more prevalent, there are substantial rewards for advisors willing to adapt their practices to exceed client expectations and prove their indisputable value. The advisors and firms who align their business practices with the needs of their market will ultimately secure the relationships necessary to future proof their organizations.

Meet the **FlexGen** - These advisors have gone outside their comfort zones. They're meeting clients where they are to satisfy their evolving needs. In a word, they have become more flexible. This generation of advisors works seamlessly across devices, employs unique business models, and provides a range of services, all in an effort to support increasingly demanding clients. And they're improving their businesses by rethinking:

- Business Development
- Technology
- Marketing
- Business Practices
- Client Experience

**To secure better futures, these FlexGen firms are developing forward-thinking strategies to effectively target underserved investors and up-and-coming advisors:**

**FlexGen  
FIRMS**

**GROWTH**

**1,400** Millennial households. **99.9%** retention over the past 10 years.

**\$325 million** in AUM

**120% revenue growth** in 2017

**\$1.1 billion** in AUM

**121% increase** in recurring revenue in 21 months

**FOCUS**

Business Development

Technology

Marketing

Business Practices

Client Experience



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- Create new service models to support your value proposition



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- Partner with your clients to create a transparent plan for success



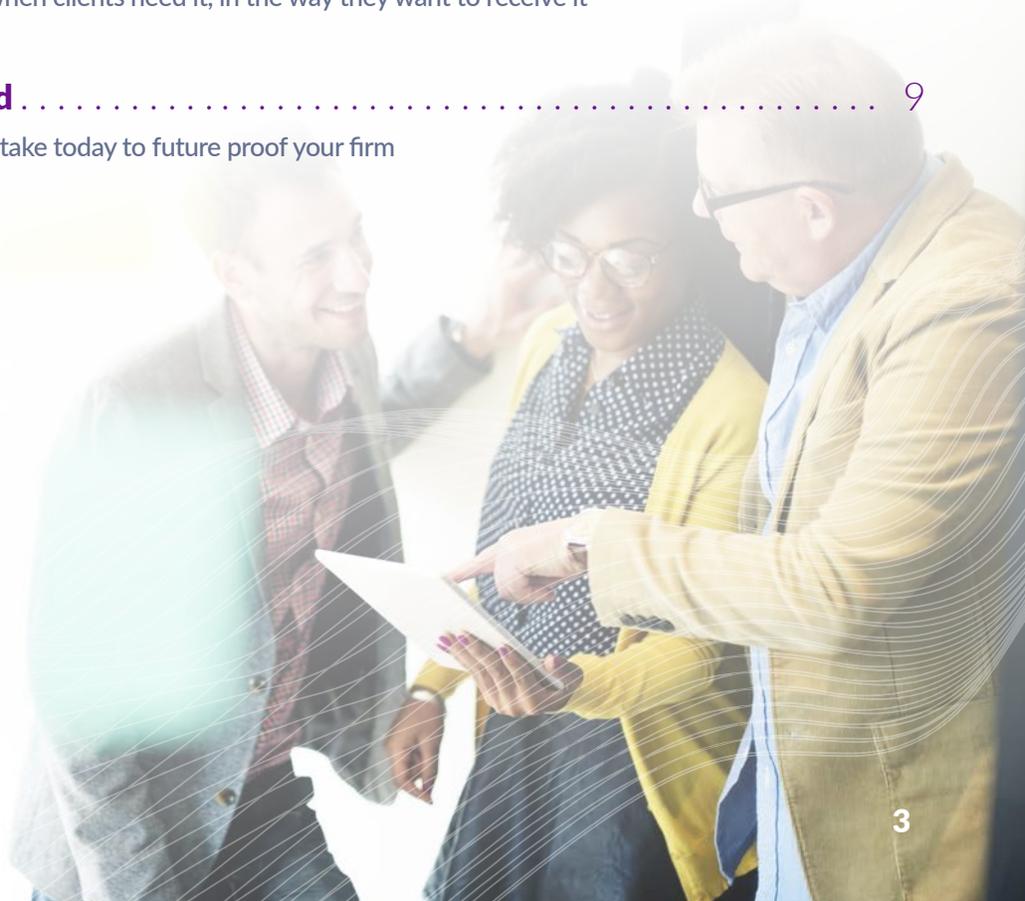
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- Provide advice when clients need it, in the way they want to receive it



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- Actions you can take today to future proof your firm





## Change the Way You Look at Underserved Markets and Then Change the Way You Serve Them

56%

of FlexGen Advisors target opportunities in all demographics

88%

Women

55%

Millennials

45%

Minorities

**oXYGen Financial** built their \$1.1B Wealth Management firm by focusing on meeting the needs of next gen investors. While competing firms in Atlanta were chasing the wealth of the Baby Boomers, Ted Jenkin and Kile Lewis took a step to the side to evaluate the scene. After realizing that Generations X and Y are segments in need of true financial guidance, they structured their firm to attract and retain their business.

To support the buying preferences of this market, oXYGen provides clients with financial dashboards and assigns them a Private CFO® for a monthly fee. By combining personal accessibility with digital interactions, they offer the meaningful financial advice that secures loyalty, all while ensuring scalability. According to Jenkin, this model works well for the firm's clients—who prefer a predictable expense and anytime access to advice. **“If you think about how the NextGen shops— from movies to razors, groceries, and music—they’re driving the subscription economy... We offer them a familiar experience. It feels like other services they’re used to.”**



Ted Jenkin, CFP®  
SOCIAL MEDIA NINJA & CEO



\$1.1B

in Assets Under Advisement



1,400

Millennial households

99.9%

10-year retention rate

The firm has \$1.1 billion in assets under advisement, 4,000 clients, 1,400 Millennial households, and has enjoyed a 99.9 percent retention rate over the past ten years. Through their focus on helping clients achieve short-term goals, they are creating long-term relationships. [Read more about oXYGen Financial](#) and how they found success by embracing an underserved demographic.

## Join the FlexGen

### Discover the potential in underserved markets:

- Look at certain demographics or populations you may have overlooked in the past.
- Consider their short- and long-term needs, and see the potential in helping them meet their goals.

### Create new service models to support your value proposition:

- Consider different fee structures and service packages that will help you align your solutions to the needs of your clients.



## Deliver an Interactive Client Experience to Build Trust and Achieve Greater Success for You and Your Clients



of FlexGen Advisors use technology to provide value to their clients



personalize advice with technology

**Horizon Financial Group** reevaluated their business strategy to meet the needs and preferences of the next generation of consumers. They have a clear strategic focus designed to serve those who live by different social values, place different expectations on the companies they buy from, and exhibit different investing behaviors than either their Baby Boomer or Gen X predecessors.

**“This generation is tech savvy. They’re looking for planning experiences that are interactive, collaborative, and give them control,”** says Rachel Stewart, an advisor at Horizon Financial.

  
**\$325**  
Million in AUM



Rachel Stewart  
ASSOCIATE FINANCIAL ADVISOR

To meet their goals, Horizon launched a new program: Simplifynance. With this service, they deliver recommendations and advice that align with their clients’ values, expectations, and behaviors. By powering this initiative with the right tech solution, they enable their advisors to streamline workflows and improve efficiency in their operations. In doing so, they create an unmatched, interactive client experience that builds trust, strengthens the client relationship, and positions both the advisor and client for greater success. Because clients have ready access to a consolidated view of their investments, goals, and budgets, they feel equally in control and fully supported by their advisor. For more information on how to increase your AUM by utilizing the right technology, [read the full Horizon Financial case study here.](#)

### Join the FlexGen

**Use technology to automate processes and provide elevated levels of service and value to customers:**

- Recognize that your clients expect to interact with their information, and if you want to gain their trust, you have to meet these expectations.
- Use technology that helps you deliver their information in scalable and efficient ways.



## Win, Retain, and Satisfy Your Clients by Listening to Their Concerns and Responding with Education



**74%** of FlexGen advisors use social media to market their practices



**55%** use digital channels

**Pamela Capalad, founder of Brunch & Budget<sup>®</sup>**, is dedicated to helping her clients reach their goals. But she recognizes that people don't always like to talk about money, debt, and goals, so she is turning the tables on those conversations. Brunch & Budget invites individuals who need guidance, but find it difficult to discuss their finances, to work together over informal brunches. These brunches can even take place online to serve their many virtual clients.

As Capalad explains **“The ideal client for our team is anyone who is afraid to talk about money. People come to us because they have a mental block when it comes to addressing their finances. We’ve figured out a way to overcome it.”**

All of the firm's marketing efforts surround this idea of making financial discussions more comfortable and making financial intelligence more accessible. Capalad has built a following by sharing knowledge via thought leadership, podcasts, and blogs. And she secured her business by ensuring all clients have control over their finances by combining the right level of service with effective technology solutions. Brunch & Budget has enjoyed continued substantial growth since its 2008 founding, and it is not slowing down – in 2017 the team increased revenue by 120 percent. To learn what other tools Brunch & Budget is using to grow their business, [read the case study here.](#)



**Pamela Capalad CFP<sup>®</sup>, AFC<sup>®</sup>**  
**FOUNDER & FINANCIAL PLANNER**

## Join the FlexGen

### Look for new and different ways to attract new business:

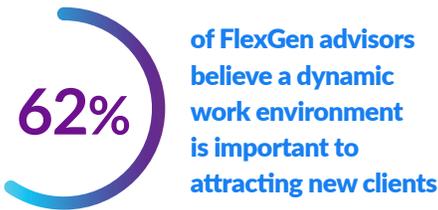
- Assess people's reactions to the idea of discussing their finances.
- Make the process less intimidating and more exciting.
- Educate your audience and you will earn their interest and their trust.

### Have a marketing plan in place:

- Share your expertise in the community – either real or virtual.
- Present your ideas using a platform that people can access and share.
- Take action with intention and purpose.



## Success Depends as Much upon the Past as It Does upon the Future



**Winthrop Wealth Management** is a family-run firm successfully leveraging their team's multi-generational expertise. They are creating long-term relationships by ensuring service continuity and personalized attention across generations.

**“As the need for advice grows, there is a tremendous opportunity for fee-only, advice-centric firms like ours to win where other firms may be winding down or still operating under an archaic business model,”** explains Lucas Winthrop, COO. **“We decided to create a financial planning experience that would resonate with these clients.”**

This experience is centered on a process that the team refers to as the art (creative strategies), science (evaluating data), and theory (delivering unbiased recommendations) of financial planning. It has proven effective for attracting the next generation of advisors and clients.

By using an integrated tech stack to manage the science—the data, output, reporting, and sharing of client information—they free their team to focus on the art and theory. Advisors and clients work as partners under the structure of a playbook that supports a consistent and repeatable service experience. This enables the firm to scale their financial planning and to set and manage expectations both internally and among clients. To learn more about how Winthrop gathered the strongest assets of their multi-generational office to future proof their firm, [read their case study.](#)



**\$1.1B**  
In AUM



Lucas Winthrop  
COO / WEALTH ADVISOR

### Join the FlexGen

#### Create a dynamic, evolving work environment to attract new advisors and clients:

- Evaluate the strengths of your firm and supplement any gaps with talent empowered to make a change.
- Consider flexible working options to broaden your recruitment efforts.

#### Partner with your clients to plan for success:

- View your clients as part of the team to develop the trust and loyalty that comes from teamwork.



## When You Give Your Clients What They Need, They'll Respond with Loyalty



of FlexGen advisors provide clients with a collaborative experience

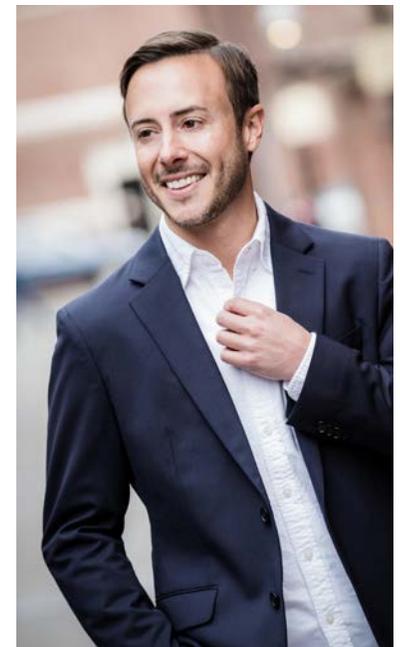


are adaptable to changes in the marketplace

**Beyond Your Hammock** is a fee-only, Boston-based financial planning firm. Eric Roberge, founder and CFP®, started the firm with a unique business model: He offered comprehensive financial planning services using a subscription-based pricing structure. While most of his contemporaries were focused on serving clients who were wealthy or almost ready to retire, Roberge wanted to create an experience to help a greater population. As he explains it, "My intention was to help my peers manage their money so they could enjoy today and plan responsibly for tomorrow. No one should continually be forced to save money and experiences for retirement only."

Roberge implemented a comprehensive solution that would accommodate the more basic, immediate needs of his clients and then grow with them as their financial situations expanded. The ability to perform complex planning around short-term goals engages clients in the planning process. **"Older advisors always ask me what young people are interested in,"** says Roberge. **"They want to see how they can accomplish short-term goals, and also how these decisions impact their ability to achieve long-term success."**

Through this client-centric approach, Roberge has grown the firm from startup to established practice, increasing his recurring revenue 121 percent in just 21 months. By supporting clients through their mid 20s to early 30s, when cash flow is the biggest concern, he is positioned to meet advanced planning needs, thereby raising his monthly fees and acquiring more assets under management along the way. To see how a focus on your client's short-term goals can impact your long-term success, [read the Beyond Your Hammock case study here.](#)



Eric Roberge, CFP®  
FOUNDER, BEYOND YOUR HAMMOCK

## Join the FlexGen

### Anticipate client needs:

- Evaluate your clients' goals.
- Build a plan that allows clients to achieve short-term goals and prepares them for long-term commitments.
- Understand your clients' lifestyles and how to balance saving and spending.

### Provide advice when clients need it, in the way they want to receive it:

- Recognize where your clients are in their lives and what planning is reasonable.
- Reconcile their retirement goals with their current demands.

## FlexGen Advisors outgrew their counterparts last year:

> **5%** IN CLIENT/  
HOUSEHOLD GROWTH

> **10%** IN  
AUM

### 9 Ways to Join the FlexGen



Discover the potential in underserved markets



Create a dynamic, evolving work environment to attract new advisors and clients



Create new service models to support your value proposition



Partner with your clients to plan for success



Use technology to automate processes and provide elevated levels of service and value to customers



Anticipate client needs



Look for current and effective ways to attract new business



Provide advice when clients need it, in the way they want to receive it



Have a marketing plan in place

You've learned about the success enjoyed by these firms, now it's time to join them!  
Adapt your practices so that you can grow and scale your business for the future.

***Evaluate your market. Get flexible. Build success.***

<https://wi.st/2Qud6EH>

#### Sources

The statistics in this document are sourced from FlexGen: 2018 Fidelity Financial Advisor Community – FlexGen Study. The FlexGen Research Study was an online blind survey (Fidelity was not identified) and was fielded from July 30th through August 8th, 2018. Participants included 458 advisors who manage or advise upon client assets either individually or as a team, and work primarily with individual investors. Advisor firm types included a mix of banks, independent broker-dealers, insurance companies, regional broker-dealers, RIAs, and national brokerage firms (commonly referred to as wirehouses), with findings weighted to reflect industry composition. The study was conducted by an independent firm not affiliated with Fidelity Investments. eMoney collaborated with Fidelity on the development of the survey used in the study.