

DANIEL J. GALLI & ASSOCIATES

# Adding Value and Driving Growth Through Fee-only Planning



Following a successful career as a public-school teacher, Dan Galli, CFP® entered the field of financial services. In the 35 years since, he has paid close attention to industry trends and client feedback, and has advanced his business, Daniel J. Galli & Associates, accordingly. This led to a shift from commission-based revenue to an AUM-based structure to providing planning for a fee, and it's this last move that has created significant opportunity to grow their client base.

A stimulant for this latest shift was his discovery of the planning capabilities provided through the eMoney platform. As Galli describes it, "I did the right thing for the wrong reason. I selected eMoney for the account aggregation functionality, but when I discovered the in-depth planning solution, it changed everything."



**Clients: Teachers, professionals, small business owners**



**eMoney user since 2011**



**Financial Services provider since 1987**

*"eMoney is the tool that allows us to provide planning and charge an appropriate fee for the service. At the close of the financial planning experience, the question commonly asked by clients is, 'How can we continue to work together?'"*

-Daniel J. Galli

Principal, Daniel J. Galli & Associates

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## Client Engagement Inspired Planning

With financial planning, Galli saw an opportunity to provide a value-add for his clients with large portfolios. Success here led to the realization that it was time to 1) charge for this service, and 2) use planning to attract new clients.

2017 saw a further expansion in this direction when the decision was made to offer planning as a standalone service. With the addition of Karen Van Voorhis, CFP® two years later as director of financial planning, the team's strategy was solidified.

## Offering Planning for a Fee

Providing financial plans for a fee has expanded DJ&A's opportunities to work with a variety of clients: those who are looking for a one-time review of their financial position; those who are working and happy with an investment advisory, but realize the need for comprehensive financial planning; and even those who currently have a financial planner and are looking for a second opinion.

In order to accommodate this variety of clients while still delivering a consistent experience, the team follows an 18-step workflow that encompasses all the data collection, analysis, and visibility necessary to keep things moving efficiently.

In addition to this workflow, Van Voorhis has developed a needs and pricing matrix that delivers fee transparency to trust with clients at the start of the engagement. As she sees it, "Every plan is different, and we need to be in a position where we can support families as they solve for the complicated and important aspects of their financial lives. This approach allows us to package together the answers to all of their questions."

## Increase in Referrals and Satisfaction

In addition to client referrals, the team is seeing an increase of professional referrals, as Galli explains, "Centers of influence have responded positively to being able to refer clients to us for planning, knowing that they won't be subjected to a product sales pitch or a requirement that we manage their assets in order to get the plan they need."

Regardless of how the relationship begins, the majority of new planning engagements have continued through subscription models and managing assets for a fee. According to Van Voorhis, "We are willing to plan for anybody, and when they see that we really care, they come back, often with additional business."

Says Galli, "Our partnership with eMoney has allowed us to expand our product offerings and our practice, which has led to significant growth for us and satisfaction for our clients."

Daniel J. Galli, CFP® offers services and products using the following business names: Daniel J. Galli & Associates – financial services and insurance/Ameritas Investment Company, LLC (AIC) Member FINRA/SIPC – securities and investments/Ameritas Advisory Services (AAS) – financial planning and investment advisory services. AIC and AAS are not affiliated with Daniel J. Galli & Associates or eMoney.

Karen Van Voorhis, CFP® offers financial planning and investment advisory services through Ameritas Advisory Services (AAS). AAS is not affiliated with Daniel J. Galli & Associates.