

FINANCIAL PLANNER KPI'S

PERFORMANCE MANAGEMENT KEY PERFORMANCE INDICATORS

Major Responsibilities (Key objectives and outcomes/ advice delivered by this position)

NEW CLIENT GROWTH ACQUISITION

Prepare plan and conduct regular marketing and seminar activities, with the intent of attracting new clients to the business.

Proactively following-up on new leads and current client requests as well as generating own leads through referral via current clients, centres of influence and /or other prospecting methods to ensure activity and sales targets are achieved.

Ensuring the average revenue generated by clients is at or above agreed targets.

GROWTH ORGANIC

Cross sell e.g. insurance, finance, accounting, other services

Up sell e.g. upgrade clients to higher service level / increase yearly fee
Increasing ongoing revenue from clients in accordance with agreed targets.

CLIENT RETENTION

Provide reviews with existing clients per service schedule
Maintain the service principals under the business' service segmentation module.

Maintain ongoing revenue at agreed levels.

Ensure the percentage of clients leaving the portfolio is within agreed limits.

KEY PERFORMANCE INDICATOR

- No. prospects per month
- No. new clients per quarter
- Return on investment
- No. appointments
 1. Prospects
 2. Client reviews
 3. COI appointments
- New clients
- New business revenue
- Conversion rate: New clients / prospects
- Return on investment for marketing and COI relationships
- New business revenue
- New business revenue per new product / service
- Increase in revenue per existing client
- Number of reviews conducted / number of reviews offered to adviser's clients
- Ongoing / recurring revenue target
- Revenue / client
- Revenue / Adviser
- Client retention rate %

FINANCIAL ADVICE / QUALITY

Conducting first appointment and plan presentation activities, including gathering comprehensive and accurate customer data by completing a client fact finder and financial analysis in accordance with company guidelines and compliance requirements.

Proactively coordinating the completion of a financial plan and ultimate strategy recommendations that meet the client's needs.

- Practice Review rating of no less than X
- Internal audit review 90%+

MAINTAIN PROFESSIONAL KNOWLEDGE AND SKILLS

Maintaining up-to-date technical knowledge.

Ensuring product and technical (i.e. legislative and compliance) knowledge is maintained in accordance with company and industry compliance guidelines.

Maintaining working knowledge of technology tools required to facilitate efficient and effective work practices

Ensuring sales skills are regularly enhanced by attending agreed quota of seminars that will contribute to professional development

- Client satisfaction survey results – timeliness of service and production of advice
- Maintain at least x CPD points per year
- Attend all Training conferences
- Attend training required to provide advice in areas of X,Y, Z
- Attend X training seminars based on relationship management / sales per year

USING KPI'S EFFECTIVELY IN A BALANCED SCORECARD

Key Performance Indicators are a useful tool in monitoring performance and achievement
Performance should be reviewed objectively with agreed outcomes at least once a year

Used as part of a Balanced Scorecard they can increase effectiveness across the business
Key Performance Indicators tend to focus on Financial Performance

The Balanced Scorecard helps your business to plan and strategise activities
Integrating a balanced scorecard can drive behaviours to achieve your business objectives

The Balanced Scorecard should include measures:
Financial Focus | Customer Focus | Learning Focus | Behaviour Focus

CONTACT US FOR MORE INFORMATION ON BALANCED SCORECARDS AND YOUR OVERALL HR STRATEGY

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