



NAPFA Offers FP Transitions Program to Members

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The Chicago-based National Association of Personal Financial Advisors has struck a deal with FP Transitions, a financial services consulting firm out of Lake Oswego, Ore., to help members with succession planning.

Dubbed NAPFA Equity Management Solutions, the new program helps members identify eligible buyers and design equity plans, provides valuations, maintains a continuity strategy for the business and grants access to expanded listings.

“We have a lot of firms whose owners and advisors are nearing retirement age,” said NAPFA CEO Geoffrey Brown. “We’re responding to the questions that they were having about succession planning, potential mergers, sales of their firms and things of that nature.”

According to a [June Cerulli report](#), 37% of financial advisors, collectively overseeing 40% of industry assets (or about \$10.4 trillion), are expected to retire over the next decade. A quarter of those, according to the research and consulting firm, have no clear succession plan in place.

To help members prepare for the inevitable, NAPFA selected FP Transitions to build a custom program helping its fee-only financial planners prepare for, and transition into, retirement. While most understand the importance of creating a succession plan, according to the association, factors such as time, lack of viable successors, and confusion on how to properly structure and execute that plan have “cast a looming shadow over the future of the industry.”

Members who take part in the first-of-its-kind program will receive an annual comprehensive valuation report, an annual continuity plan with regular updates and priority access to practices for sale, along with unlimited inquiries, for an added monthly fee of \$150.

“We tested this out with a small group of advisors and the response was overwhelmingly positive,” said Brown, who has announced his plan to step [down as head of the association in the fall](#). “So, we’re very optimistic that this is going to be something that takes off within our community and will provide a good member benefit.”

“NAPFA members represent some of the earliest adopters of true continuity and succession planning strategies, putting client outcomes and relationships at the center of their business,” said Marcus Hagood, director of FP Transitions’ EMS division. “Through this partnership, our

organizations are not only bolstering the largest growing segment of the wealth management industry, but also empowering advisors with education, strategies and solutions that ensure clients are cared for by someone who shares their values and understands their needs.”

NAPFA members can learn more about the program at FPTransitions.com/NAPFA. FP Transitions will also provide free, one-on-one consulting to NAPFA members at the association's fall conference in Denver this October.