



FP TRANSITIONS®

STANDARD OPERATING PROCEDURES MANUAL TEMPLATE

#FPINSIGHTS

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SOP MANUAL TEMPLATE

The purpose of this template is to help your firm craft a Standard Operating Procedure Manual. The instructions listed in this template are samples for illustration purposes only. You should utilize this template based on your actual procedures and workflows. Once you have written out the process/workflows, you should implement them into your existing CRM or other task/workflow systems. The SOP pages can be used to efficiently train new staff, outsource help, and to ensure consistent delivery of services and responsibilities.

PROCEDURE: NEW CLIENT ON-BOARDING

PURPOSE

Define the process taken when a new client is received by [Insert Company Name].

PREREQUISITES

Agreement from a prospect to become a client may be written or verbal agreement.

STAFFING RESPONSIBILITY LEVEL

Advisor – Primary

Administrative Staff – Support

RESOURCES NEEDED

- Financial Planning Software
- CRM
- Client Portal
- Template documents/emails
- Computers/Systems/Drive Access
- Agreements and ADV
- Thank you letter
- Mail/Postal services

PROCEDURE

1. **Advisor** receives written or verbal agreement to move forward
2. **Advisor** notifies administrative staff of new client
3. **Administrative** staff starts “New Client Onboarding” workflow in CRM
4. **Administrative** staff creates profile for client in billing software and CRM
5. **Administrative** staff sends initial invoice to client
6. **Administrative** staff creates client profile
 - a. Copy “Template Client Folder” and rename with new client’s name
 - b. Update, or create, CRM profile
 - c. Create profile in Financial Planning software
 - d. Create client portal account
 - e. Create any other profiles as necessary
11. **Administrative** staff sends “Thank You” letter
12. **Advisor** sends “Welcome Email” template to client.
 - a. Copy of “Thank You” letter
 - b. Summary of next steps (Process map/timeline)
 - c. Data Gathering Instructions (Step-by-Step checklist)
 - d. Link to schedule meeting, if not already scheduled
 - e. Include Advisory agreement and ADV
 - f. Include “Client Portal” link
13. **Client** sends initial data back using portal link
14. **Advisor** reviews initial data
 - a. Enter data into financial planning software
 - b. Review and update client-connected accounts
 - c. Make notes of any missing items in preparation for initial
18. **Advisor** confirms Strategy Session with client 1-2 days prior to meeting
19. **Advisor** holds Initial Meeting
 - a. Begin by reviewing data for accuracy
 - b. Ask for additional information if needed
 - c. Discuss client’s financial goals
 - d. Schedule next meeting for “Plan Review”
20. **Advisor** sends recap email to the client and BCC’s Administrative staff
21. **Administrative** staff confirms that client received email no less than 24 hours post meeting
22. **Administrative** staff updates CRM with meeting notes
23. **Advisor** creates financial plan and delivers to Administrative staff

24. Administrative staff delivers plan to client 5 days prior to “Plan Review” meeting

25. Advisor holds Plan Review meeting

- a. Review the plan with clients
- b. Adjust plan as needed
- c. Discuss ongoing investment management and planning services

26. Advisor sends recap email to the client including any assigned next steps and BCC’s Administrative staff

27. Advisor updates CRM with meeting notes and any reminder tasks

28. Administrative staff confirms any follow up appointments or tasks within 24 hours with clients

29. Administrative staff and **Advisor** follow up as needed

EXPANDED UTILIZATION OF SOP DOCUMENTATION

Please reference the following list for additional processes which may benefit from a documented SOP. This is not an exhaustive list but is meant to highlight the diverse array of regular and occasional activities that should follow a uniform process. To develop your own SOP manual, consider the activities that are performed on a daily, weekly, monthly, quarterly, or annual basis and determine which would be most helpful to address in your own document. Be sure to update and modify as needed while ensuring data hygiene and clear version history.

OPERATIONS

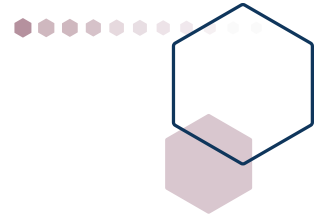
- Privacy policy
- Business continuity
- Books and records
- Marketing
- Valuation and Fees

CLIENT SERVICING

- Client account processes
 - Opening accounts
 - Managing/updating client records
 - Investment advisory contracts
- Client servicing
 - General distributions procedures
 - Required minimum distributions
- Portfolio Management Processes
- Trading Practices
- Proprietary Trading

COMPLIANCE

- Cyber security
- Disaster recovery
- Accuracy of Disclosure
- Recordkeeping
- General compliance standards



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