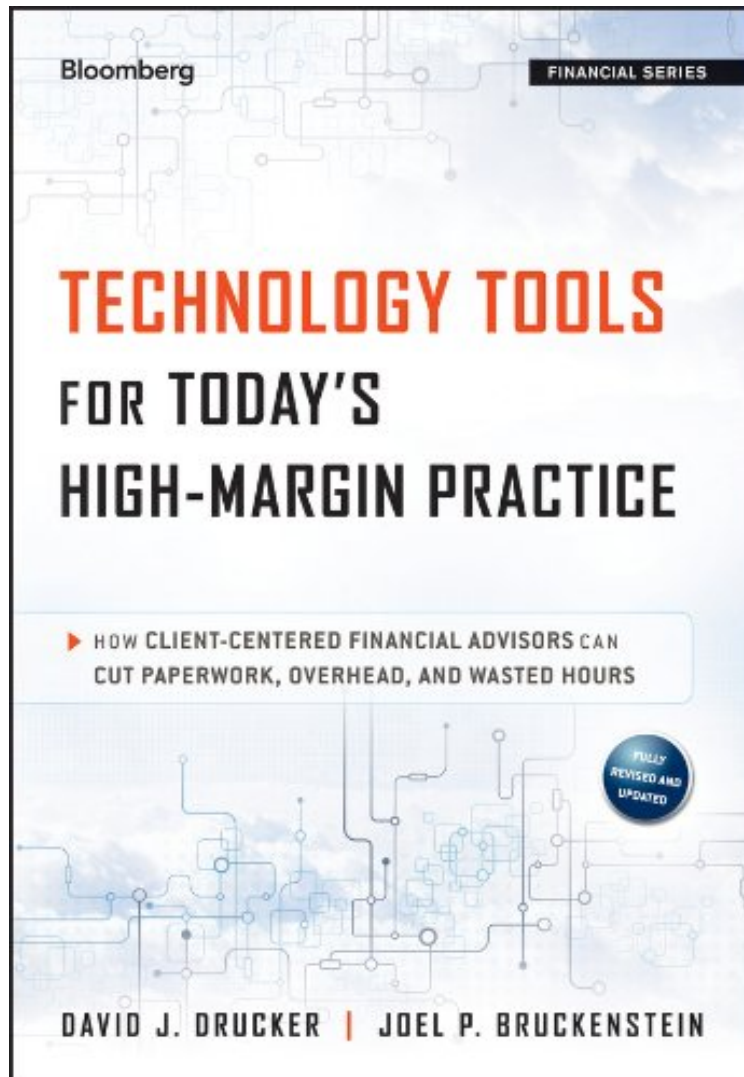


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Technology Tools for Today's High-Margin Practice: How Client-Centered Financial Advisors Can Cut Paperwork, Overhead, and Wasted Hours (Bloomberg Financial)

David J. Drucker, Joel P. Bruckenstein
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David J. Drucker, Joel P. Bruckenstein : Technology Tools for Today's High-Margin Practice: How Client-Centered Financial Advisors Can Cut Paperwork, Overhead, and Wasted Hours (Bloomberg Financial) before purchasing it in order to gage whether or not it would be worth my time, and all praised Technology Tools for Today's High-Margin Practice: How Client-Centered Financial Advisors Can Cut Paperwork, Overhead, and Wasted Hours (Bloomberg Financial):

6 of 6 people found the following review helpful. Beneficial; just different than their prior book. By Jeffrey Daniher Dave Drucker and Joel Bruckenstein are two of the "go to" people when financial planners want to know what is what with technology for their practice. Their monthly newsletter is pretty much a gotta have for firms that want to keep track of changes of all things related to using technology (both hardware and software) to run one's business well. The challenge with writing a book on technology is that much of the advice may be outdated by the time that the book is ready for sale. In my opinion, this is why much of their advice is delivered through seminars and through a monthly e-newsletter format. What this book does is offer a survey course on issues and areas of concern for those who are not already familiar with their work and who want to get a ground level survey of what is out there and what needs to be considered. This book would be especially beneficial to those who are newer to running their own practice or have not invested much in technology over the last few years and are due for an upgrade and update. This book differs a bit from what I had expected which was a detailed analysis of what programs to consider and why. Instead, as explained by Dave in the preface, and summarized by Joel in the epilogue, they reached out to their FOPs (friends of planners) to have specialists in different areas write about what they know well. Given this format, almost a "seminar in a book", it allows the reader to pick and choose what subject interests them. Just like conference presentations though, the quality of each chapter varies significantly. Some were excellent and some left me wondering what was the point of this chapter? And, as one would expect, the authors of the chapters sometimes presented their viewpoint with a bias towards their selected resources. Some widely used products were given less coverage than some less robust applications, but all in all, Dave and Joel did a decent job of attempting to provide information, not sales pitches. For disclosure, our firm is a leading edge technology user. I am a tech geek who likes being a financial planner more than I like being a techie. If you are already familiar with Dave and Joel's work, then you probably do not need to add this book to your reading stack. On the other hand, if you just want to learn more about different areas, like the cloud, and social media, and where tech for planners has been and is likely to go, then this is a solid addition to your reference library. But, do yourself a favor. Make sure that you buy the book AND read it soon, otherwise you will have additional catching up research to do.

1 of 1 people found the following review helpful. Must Read to Improve Your Advisory Practice By Eric Steiner After reading this book I feel like I just finished attending the T3 conference... but from my own living room! It is packed full of helpful information and provides unique insights. Dave Joel's first book significantly affected our business with innovative ideas that improved delivery of services and saved us many thousands of dollars. This new book, while different, should do the same. It should be thought of as the starting place whenever a particular technology topic needs addressing. They've covered all the critical issues in an organized, easy-to-find format with the exception of document management which is weaved into several of the chapters. Most topics are dealt with at a level of detail that is quite informative yet not burdensome. The chapter on Client Portals, Cloud File-Sharing Collaboration was the most insightful and will help the reader craft a better strategy in that area. Throughout the book I picked up many vendor references and insights into future trends. Although time will change the vendor names, the concepts to consider and approaches described will still be relevant in 5 years. I highly recommend this book for the independent advisor who wants to increase his bottom line while improving client and employee satisfaction.

1 of 1 people found the following review helpful. Required Reading for Financial Advisors By Michael J Garry I read the first version of "Technology Tools" when it first came out and was excited to see that they were releasing an updated version. The original publication contributed a great deal to my decision to become an independent advisor and start my own firm. It made me feel confident that I could do it. It provided great suggestions for technologies and led me through the steps in choosing the right ones for my business, from CRM systems to portfolio management software. The updated book does an excellent job of both reiterating the wisdom of the first book, while also including new technologies and relevant topics that have arisen since the time the first edition was published. The format of the book is user-friendly: Each chapter of the book is dedicated to a different type of technology or an important technology-related topic. Within each chapter, the authors outline why a decision is important, what factors to consider when making a decision, and several products or solutions. The book focuses strongly on what factors you must consider when making a decision and emphasizes that there is not one best solution for everyone. "One size does not fit all" and the authors do an excellent job of addressing this issue. Overall, this is a great read and one that I highly recommend to anyone who is considering opening up their own financial planning / advising firm or improving on the technology they use. It offers excellent insights into the tools that are available for today's financial advisors and provides a comprehensive roadmap to utilizing them.

Revolutionize your financial advisory practice with the latest cutting-edge tools Tired of spending more time with filing cabinets than with clients? Is overhead eating up your margins? In a new revised edition of the "bible" of practice management and technology for financial professionals, two leading financial planners, with some help from their friends*, deliver the knowledge advisors have been begging for. This book serves up a nontechnical trove of technology, clever workarounds, and procedural efficiencies tailored to help financial advisors in private practice move toward today's virtual office. The authors show you how to drastically reduce the paperwork in your office, slash overhead, and find anything you need in seconds using the latest software. This revised edition includes new

information on SaaS and cloud computing, software integrations, mobile devices/apps, social media tools, portfolio accounting and outsourcing, collaborative tools, digital signatures, workflow management, marketing technology and much more. Perfect for successful practices seeking greater efficiencies and healthier profit margins The authors are well-known financial advisors, each with more than 30 years of experience in financial services Addresses the evolution of the virtual office and its impact on advisory firms

If you're looking for new systems and efficiencies to transform and streamline your private practice, look no further than *Technology Tools for Today's High-Margin Practice*.

*Chapter 1 Selecting the Right CRM System, Davis D. Janowski Chapter 2 The Future of Financial Planning Software, Bob Curtis Chapter 3 The Future of Financial Planning Software and the New Client-Advisor Relationship, Linda Strachan Chapter 4 Portfolio Management Software, Mike Kelly Chapter 5 Achieving Growth and Profitability with Technology Integration, Jon Patullo Chapter 6 How the World Wide Web Impacts the Financial Advisor, Bart Wisniowski Chapter 7 Managing Your Online Presence, Marie Swift Chapter 8 Client Portals and Collaboration, Bill Winterberg Chapter 9 The Cloud, J. D. Bruce Chapter 10 Digital Signature Technology, Dan Skiles Chapter 11 Innovative Software and Technologies Implemented at One of the United States' Leading Advisory Firms, Louis P. Stanasolovich Chapter 12 Virtual Staff Sparks Growth, Profitability, and Scalability, Jennifer Goldman Chapter 13 ROI: The Holy Grail of the Technology Purchase Decision, Timothy D. Welsh Chapter 14 Building an Efficient Workflow Management System, David L. Lawrence

From the Inside Flap

How to transform and streamline your practice and achieve bold new levels of efficiency, service, and profitability Sick and tired of spending more time wrangling paperwork and managing your office than serving clients? Is overhead eating up your profit margins? Don't sweat it: This book has the answers to your problems. This much anticipated update of the book that has become the financial advisor's technology bible delivers the technologies, workarounds, and procedural efficiencies you need to drastically reduce your paperwork, slash your overhead, and find anything you need in seconds

while growing your business, building your brand, and boosting your profits. Featuring contributions from an all-star team of experts that's a virtual "Who's Who of Technology for Financial Advisors", this book gives you what you need to know to take your practice to a bold new level of professionalism and efficiency. You'll find:

- Non-biased, in-depth reviews of all the CRM systems on the market, with guidance on choosing the ideal one for your practice
- The latest in financial planning and portfolio management software and how to choose the best programs for your clients and grow your business
- Guidelines for seamlessly integrating your software systems for greater efficiency, lower costs, and bigger profits
- The lowdown on The Cloud, how it's revolutionizing the financial planning industry, and how switching to a cloud-based IT infrastructure can save you big bucks
- Guidance on how to use the Web and social media to grow your business, with tips on how to manage your online presence
- A road map for making the transition from a brick-and-mortar to a digital firm
- with expert advice on how to build and manage a virtual staff
- Proven methods for accurately calculating the return on your technology investments, along with solid budgeting tips

In today's shaky economic environment, the rule for financial advisors is "evolve or perish." Arming you with cutting-edge strategies and tools for evolving your practice and dramatically increasing your efficiency, customer service, and profitability, *Technology Tools for Today's High-Margin Practice* holds the key to your professional survival.

From the Back Cover

Praise for *Technology Tools for Today's High-Margin Practice*

"Drucker and Bruckenstein have brought together the industry's top tech minds to create a road map for advisors looking to achieve scale and profitability through better use of technology. Dave and Joel have the exceptional ability to see the 'bigger picture' and provide a fresh perspective on how advisors can maximize their technology investments."

—Tom Nally, President, TD Ameritrade Institutional Board of Trustees, Foundation for Financial Planning

"Backed by their years of experience, David Drucker, Joel Bruckenstein 'and friends' share their valuable hard-learned lessons and unique insights in this great book for financial advisors who want to use proven technology solutions for doing well by their clients so that they, as advisors, do exceptionally well. This book is an excellent resource for any advisor focused on running an efficient and profitable business."

—John J. Bowen, founder and CEO, CEG Worldwide, LLC; columnist, Financial Planning magazine

"Technology Tools is an invaluable addition to your practice. Buy it! Read it! Implement it! Profit!!"

—Harold Evensky, CFP®, AIF®, President, Evensky Katz Wealth Management

"Like many others, for years I have relied upon Dave and Joel for timely, relevant and practical advice on the ever-changing world of useful technology for financial planners. The 2013 edition of *Virtual-Office Tools for a High-Margin Practice* delivers like no other before it by assembling the perspectives of several experts. I became more productive almost instantly just from reading Bill Winterberg's chapter on collaboration tools. Any practitioner contemplating their next technology choices would be well served by getting a copy of this book."

—Dan Moisand, CFP®, Principal and Senior Financial Advisor, Moisand Fitzgerald Tamayo, LLC and former Chairman, Financial Planning Association (FPA)

"*Technology Tools for Today's High-Margin Practice* is an excellent reference book for any firm looking to improve its operations and margins. David and Joel have assembled some of the most knowledgeable people in our industry on a broad range of technology and operational topics. The format of the book is easy to read and the coverage of each topic is extensive. This book is a must-have reference for firms of all sizes."

—Charles Goldman, CFP®, cofounder, Advizent; board member,

CFPreg; Board of Standards; board member, Personal Capital

About the Author David J. Drucker, MBA, CFPreg;, has more than thirty years of experience in the financial services industry. He is the coauthor of *Tools and Techniques of Practice Management and Virtual-Office Tools for a High-Margin Practice: How Client-Centered Financial Advisers Can Cut Paperwork, Overhead, and Wasted Hours* (Bloomberg Press, 2002). He is also editor of the monthly newsletter *Technology Tools for Today (T3)* and cofounder of the Annual T3 Technology Conference for financial advisors. David started his own advisory firm in the Washington, DC area in 1981 and continues to manage the financial affairs of a limited number of high-net worth clients. Joel P. Bruckenstein, CFPreg;, is an internationally renowned expert in the field of applied technology for financial service professionals. In addition to serving as the publisher of the *Technology Tools for Today (T3)* newsletter, Joel is a technology columnist for *Financial Planning* magazine and *Financial Advisor* magazine. Joel is the coauthor of *Tools and Techniques of Practice Management and Virtual-Office Tools for a High-Margin Practice: How Client-Centered Financial Advisers Can Cut Paperwork, Overhead, and Wasted Hours* (Bloomberg Press, 2002). He is also the cofounder of the Annual T3 Technology Conference for financial advisors. Further information about Joel and T3 can be found at www.technologytoolsfortoday.com.