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Practice Health Assessment

Unlock Your Practice's Full Potential.

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Practice Health Assessment

This Practice Health Assessment is designed to help financial advisors evaluate the current state of their practice across four key areas. By answering a series of 40 questions, you will gain insight into your areas of strength, identify potential weaknesses, and uncover opportunities for growth and improvement.

How it works:

The assessment is divided into four sections, each focusing on a critical aspect of your practice:

- Foundation & Business Model
- Positioning & Branding
- Pipeline & Client Acquisition
- Delivery & Client Experience

Each section contains 10 questions. Questions are answered on a scale of 1 to 7, where:

- 1 = Strongly Disagree / Significant Weakness
- 7 = Strongly Agree / Excellent, Best-In-Class

What you'll get:

- A section score that highlights your strengths and areas for improvement within each core area.
- An overall score summarizing your practice's health.
- An interpretation guide to help you understand what your scores mean and identify practical next steps to optimize your practice.

After completing your assessment, we invite you to schedule your *free* Advisor Strategy Session. During this session, we'll review your results in detail, discuss opportunities for improvement, and explore how our proven strategies and systems can support you in building a more profitable, efficient, and scalable practice.

Schedule your free consultation today and take the next step toward transforming your practice!

Section One: Foundation & Business Model

Business Model Alignment

1. I have clearly defined and documented my overall business model, including target clients, services, and revenue streams. _____
2. I am confident that my current business model effectively supports sustainable growth and profitability. _____

Ideal Client Profile

3. I have clearly defined and documented my ideal client profile, including demographic, financial, and psychographic characteristics. _____
4. I effectively use my defined ideal client profile to shape my service offerings and client engagement strategies. _____

Fee Structure + Segmentation

5. Is your fee structure clearly defined, transparent, and tailored to different client segments? _____
6. I have effectively segmented my clients to offer customized service levels and pricing options that meet their specific needs. _____

Core Technology Stack

7. My current technology tools are well-integrated and support efficient daily operations and client management. _____
8. I regularly review and update my technology stack to ensure it meets the evolving needs of my practice. _____

Standard Operating Procedures + Time Management

9. I have documented and regularly update standard operating procedures (SOPs) for my key business processes. _____
10. I manage my time efficiently and consistently adhere to established routines and priorities within my practice. _____

Section score _____

Section Two: Positioning & Branding

Branding + Messaging

1. My branding and messaging clearly communicate the value I provide and are consistently reflected across all platforms. _____
2. I regularly review and refine my branding and messaging to ensure it resonates with my target audience and differentiates me from competitors. _____

LinkedIn + Social Media Strategy

3. I have an active and strategic presence on LinkedIn and other relevant social media platforms. _____
4. My social media content effectively showcases my expertise and attracts prospects consistent with my target audience. _____

Website + Value Proposition

5. My website effectively communicates my expertise, services, and the unique value I offer to clients. _____
6. My clear and compelling value proposition differentiates my practice and resonates strongly with my target audience. _____

Thought Leadership (Articles, Videos, Webinars)

7. I regularly produce and share valuable content (articles, videos, webinars) that establish me as a thought leader in my industry. _____
8. My thought leadership activities, such as webinars and content, effectively increase my visibility and credibility with my target audience. _____

Differentiation Strategy

9. My practice has a clearly defined differentiation strategy that highlights what makes my services unique. _____
10. My messaging and positioning effectively communicate my unique value proposition, setting me apart from competitors. _____

Section Score _____

Section Three: Pipeline & Client Acquisition

Prospecting System

1. I have a structured and consistent prospecting system in place to identify and connect with potential clients. _____
2. My prospecting efforts are measurable and focused on generating quality leads that align with my ideal client profile. _____

Lead Generation

3. My lead generation strategies consistently attract a steady stream of qualified prospects. _____
4. I effectively utilize multiple channels to generate leads that match my target client profile. _____

Sales Process + Objection Handling

5. I have a well-defined sales process that guides prospects smoothly from initial contact to becoming clients. _____
6. I am confident in my ability to handle objections effectively and move prospects toward a decision. _____

Referral & COI Strategy

7. I have a clear and consistent process in place for requesting, tracking, and nurturing client referrals. _____
8. I actively develop and manage relationships with Centers of Influence to generate a steady flow of qualified referrals. _____

Marketing

9. I have a clearly defined marketing strategy that outlines how I plan to attract and engage my target clients. _____
10. I have implemented effective marketing systems and processes that support the execution of my marketing strategy consistently. _____

Section score _____

Section Four: Delivery & Client Experience

Onboarding & Client Experience

1. My onboarding process is well-structured, seamless, and creates a positive first impression for new clients. _____
2. I consistently deliver a high-quality client experience that fosters trust, engagement, and long-term loyalty. _____

Financial Planning Process

3. My financial planning process is thorough, personalized, and clearly communicated to clients. _____
4. Clients understand the value of my financial planning services, and my process effectively helps them achieve their financial goals. _____

Review Meeting Structure

5. I have a structured and regular review meeting process that keeps clients engaged and informed about their financial progress. _____
6. My review meetings are effective in identifying new opportunities and strengthening client relationships. _____

Revenue Expansion

7. I have clear strategies in place to increase revenue from existing clients through upselling, cross-selling, or additional services. _____
8. I regularly review client portfolios and interactions to identify opportunities for revenue growth. _____

KPIs & Ongoing Optimization

9. I regularly track and analyze key performance indicators (KPIs) to assess and improve my business performance. _____
10. I use KPI data and other insights to continuously optimize my processes, services, and client engagement strategies. _____

Section score _____

Total assessment score _____

Practice Health Assessment Results Table

Score Range	Practice Health Status	Description & Action Tips
40–100	Critical / Urgent Attention Needed	Your practice faces severe challenges. Immediate action is required to address major weaknesses and stabilize your business.
101–150	Major Weaknesses / At Risk	Significant improvements are needed. Focus on key areas to prevent decline and build a stronger foundation.
151–200	Developing / Needs Improvement	Your practice is on the right path but has notable areas for growth. Targeted improvements can boost performance.
201–240	Strong & Growing	Your practice demonstrates solid strengths. Continue refining processes to sustain growth and efficiency.
241–280	Excellent / Industry-Leading	Your practice is optimized and performing at a top-tier level. Maintain momentum and seek innovative growth opportunities.

Next Steps:

After reviewing your results, please email info@workwithwealthwise.com to book your free consultation. When reaching out, include a copy of your completed assessment to help us prepare for your personalized review. During your consultation, we'll thoroughly analyze your scores, identify key strengths and opportunities, and discuss tailored strategies to address any weaknesses. We will also explore how Wealth Wise Consulting's proven **Wealth Wise Growth System™** can support you in elevating your practice, increasing efficiency, and achieving sustainable growth.

Disclaimers

This Practice Health Assessment is provided for informational purposes only and is meant to give you general insights into the current state of your practice. The assessment and its contents are proprietary to Wealth Wise Consulting and are intended solely for your use. You are not authorized to copy, reproduce, distribute, or recreate the assessment or any related materials without prior written consent.

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