



Paragem Model Office for Xplan

*An efficient and effective way to implement Xplan
in a boutique financial planning practice*

Why a Model Office?

Financial planning software can be an extremely powerful aid to the efficient and effective running of an advice business. However the 'out-of-the-box' software requires extensive customisation and on-going administration before you and your staff will be able to work effectively and this can take many weeks and cost several times the software licence fees to complete.

The Paragem model office has been designed to enable a practice to reap the benefits of using the Xplan financial planning software in a fraction of the time and at a fraction of the cost that it would normally take to get up to speed.

What is the Paragem Model Office?

Developed over the last few years and with input from a variety of different types of practice, the Paragem model office is a pre-configured suite of templates designed to utilise the best features of Xplan while taking away a lot of the complexity.

The model office consists of:

- ✘ A series of advice document templates;
- ✘ Workflow processes for the core functions of the business;
- ✘ A series of letter templates to integrate with these workflow processes; and
- ✘ A suite of reports covering both client reporting and practice management.

What do you get in the Paragem Model Office?

The model office can be broken down into eight main areas:

- 1) New Clients
- 2) Advice Implementation
- 3) Ongoing Client Management
- 4) Strategic Partners
- 5) People Management
- 6) Financial Management
- 7) Strategic Planning
- 8) Back Office Management

Each of these eight core areas provides a series of pre-configured threads to streamline the processes within the business.

ADVICE DOCUMENT TEMPLATES AND WIZARDS

- ✘ Fact Find
 - ✘ Incorporating a Risk Profile questionnaire
- ✘ Statement of Advice
 - ✘ A comprehensive document that can be filtered at the tick of a box to provide a simplified strategy specific document, eg. risk only.
- ✘ Statement of Advice - SMSF
 - ✘ A separate document for providing advice to the trustee of a SMSF.
- ✘ Record of Advice
- ✘ Review document

BUSINESS PROCESSES

1. New Clients
 - 1.1. Pre First Appointment
 - 1.2. First Appointment
 - 1.3. SoA Preparation
 - 1.4. SoA Presentation
2. Advice Implementation
 - 2.1. SMSF
 - 2.2. Pensions
 - 2.3. Investment
 - 2.4. Shares
 - 2.5. Superannuation
 - 2.6. Insurance
 - 2.7. Mortgage Debt
 - 2.8. Setup a Discretionary Trust
 - 2.9. Estate Planning
 - 2.10. Margin Lending
 - 2.11. Post Implementation
3. Ongoing Client Management
 - 3.1. Insurance Claim
 - 3.2. Insurance Cancellation
 - 3.3. Additional Deposits
 - 3.4. Withdrawals
 - 3.5. Tax Planning
 - 3.6. Switching
 - 3.7. Seminars
 - 3.8. Birthdays
 - 3.9. Newsletters
 - 3.10. Model Portfolio Reviews

- 3.11. SoA Preparation
- 3.12. SoA Presentation
- 3.13. Client Reviews

- 4. Strategic Partners
 - 4.1. Identify Potential Partners
 - 4.2. Implementing Strategic Partnership
 - 4.3. Ongoing Communication
 - 4.4. Review Strategic Partners

- 5. People Management
 - 5.1. Recruitment
 - 5.2. New Staff Induction
 - 5.3. Performance Appraisal
 - 5.4. Professional Development
 - 5.5. Staff Leave

- 6. Financial Management
 - 6.1. Budgeting
 - 6.2. Invoicing
 - 6.3. Accounts
 - 6.4. Payroll

- 7. Strategic Planning
 - 7.1. Development of Strategic Plan
 - 7.2. Reporting and Review
 - 7.3. Compliance

- 8. Back Office Management
 - 8.1. Data feed Setup
 - 8.2. Data feed Maintenance
 - 8.3. PDS Ordering
 - 8.4. Office Supplies
 - 8.5. Server Backup
 - 8.6. Software Updates
 - 8.7. Website Maintenance
 - 8.8. Office Appearance
 - 8.9. Mail
 - 8.10. Answering Machine

OTHER TEMPLATES

- 1. New Client Templates
 - a. First Appointment Letters
 - b. Post First Appointment Letters
 - c. SoA Letters
 - d. Referral Letters
 - e. Authority to Release Letters

f. Change of Adviser Letters

2. Advice Implementation
 - a. Investment Letters
 - b. Super Letters
 - c. Pension Letters
 - d. Insurance Letters
 - e. SMSF Letters
 - f. Estate Planning Letters
 - g. Finance Letters
 - h. Post Implementation Letters

3. Ongoing Client Management
 - a. Review Documents
 - b. Ongoing Investment Letters
 - c. Ongoing Super Letters
 - d. Ongoing Pension Letters
 - e. Ongoing Insurance Letters
 - f. SMSF Documents
 - g. Client Summaries

4. Back Office
 - a. Letter and Envelope Templates
 - b. Mailing Labels
 - c. Invoice Standard Templates

Why use the Paragem Model Office?

IMPROVED BUSINESS MANAGEMENT

- ✘ More efficient business systems
- ✘ Reduction in errors and reduced risk of work slipping between the cracks
- ✘ Single source of truth for client and business management information
- ✘ Improved work allocation (using appropriate resources to perform tasks)
- ✘ Improved visibility and accountability of activity
- ✘ Reduced key person dependency
- ✘ Improved data mining to better understand the dynamics of your business and aid strategic planning
- ✘ Comprehensive support from a team of professionals specialising in Xplan services
- ✘ Key personnel not distracted from their core functions or areas of specialisation
- ✘ Financial advisers and staff able to concentrate on the planning activities and the general management of their business, rather than getting bogged down in the technology

REDUCED COSTS

- ✘ Ability to leverage Paragem's operational expertise to reduce the total cost of software ownership compared to retaining similar levels of expertise to perform the functions in-house; and
- ✘ Reducing the level of 'fixed' costs (ie. headcount) in your business, turning the software management function into a variable cost.

INCREASED VALUE OF THE BUSINESS

- ✘ Improving the level of "systemisation" and transparency in the business, thus providing a potential acquirer with greater confidence, increasing the price that they are prepared to pay and increasing the probability of a successful transaction.