



Berkshire

DIVIDEND STRATEGY

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Practice Management Concepts

Ticker Overload?



"What are all these "tickers" in my book?!" Many advisors meet this inflection point in their careers. Seemingly harmless to the layperson... But accepting the "one-off" clients, "selling" products, and overcomplicating investment strategies can eventually lead to a stifling amount of inventory and major shortfalls in an advisor's practice. Even the most elite advisors may agonize over maintaining non-strategic investments due to capital gains issues or clients that don't fit their model.

Imagine COVID 2020 for a moment...

The markets are haywire, clients are calling and you've determined you want to make investment changes, for all of your clients.

The problem? We heard these massive advisor inefficiencies exposed:

- "I had way too much inventory on the books to react quickly enough for all clients."
- "Clients had inconsistent performance"
- "I had too many non-discretionary accounts – it slowed me down."
- "I need to create more scalability while maintaining customization and satisfied clients."

Add in the time it takes to keep track of all those tickers, potential compliance issues and lack of conviction when sitting across the table with a client... How the heck do some advisors even function with soooo much inventory?!

Some may argue having a thousand tickers in a book of business is "customization", but it's likely not adding strategic "value" to your clients and it's likely not adding value to your practice. In fact, when this occurs an advisor's time and attention is often relegated to less impactful activities. Advisors are served well when they treat their investment book of business like a garage... Spring clean-ups are required, otherwise, it gets messy, inefficient and you forget what you have. A bunch of "stuff" accumulates -- some of it likely not useful. However, unlike a garage, the risks of not managing investment inventory are considerable -- compliance headaches, low conviction investment review meetings, and client financial plans and investments potentially not aligned. *Perhaps the biggest risk?* Broad inefficiencies that limit you from taking your practice to the next level.

Berkshire offers specialized solutions to assist in “ticker clean-up” through technology and customization -- we’ve helped advisors build more streamlined, efficient and productive practices - Give us a call to discuss case studies.

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