

# How to prepare your Advice business for a quick sale

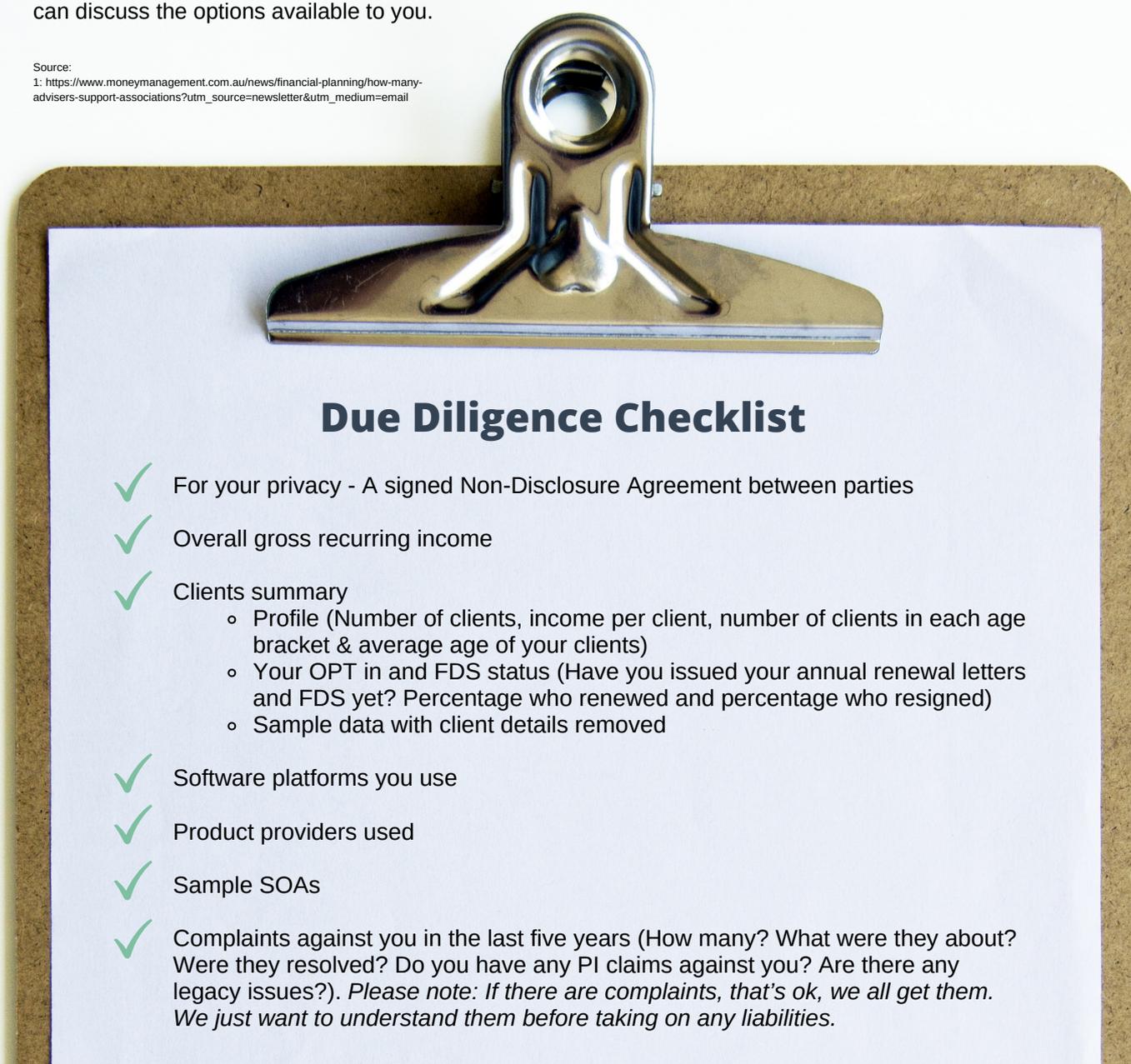
**In May 2021, Money Management reported that the number of Advisers fell to below 20,000 for the first time.**

Further to this, they also reported on Friday 17 September 2021, that 71 Advisers resigned in the week with only nine switching to a new licensee. That leaves 62 Advisers without a current role.

Only 40% of those who dropped out were reported to have passed the FASEA exam, and it's not only the exams that are forcing quality Advisers out of the industry, but also the expensive costs of running a business and the intensive compliance now required.

If you are fed up, like many Advisers and thinking about selling, then our Due Diligence Checklist can help you to prepare for a quick sale. Even if you don't have all this information ready, contact us in confidence, so we can discuss the options available to you.

Source:  
1: [https://www.moneymanagement.com.au/news/financial-planning/how-many-advisers-support-associations?utm\\_source=newsletter&utm\\_medium=email](https://www.moneymanagement.com.au/news/financial-planning/how-many-advisers-support-associations?utm_source=newsletter&utm_medium=email)



## Due Diligence Checklist

- ✓ For your privacy - A signed Non-Disclosure Agreement between parties
- ✓ Overall gross recurring income
- ✓ Clients summary
  - Profile (Number of clients, income per client, number of clients in each age bracket & average age of your clients)
  - Your OPT in and FDS status (Have you issued your annual renewal letters and FDS yet? Percentage who renewed and percentage who resigned)
  - Sample data with client details removed
- ✓ Software platforms you use
- ✓ Product providers used
- ✓ Sample SOAs
- ✓ Complaints against you in the last five years (How many? What were they about? Were they resolved? Do you have any PI claims against you? Are there any legacy issues?). *Please note: If there are complaints, that's ok, we all get them. We just want to understand them before taking on any liabilities.*

# Learn more about **your options**



Telephone: 1300PLANNING or 1300 752 664



Email: [info@australianadvisory.com.au](mailto:info@australianadvisory.com.au)

Australian Advisory was established to offer a new way for Advisers to operate in a challenging financial services environment. We offer a range of models for operations and competitive fee structuring. Our revenue models, offer unparalleled success for Advisers, Licensees and Dealer Groups who are considering their options to stay in the industry.



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Head Office: Suite 1104, Level 11/37 Bligh Street SYDNEY NSW 2000

Email: [info@australianadvisory.com.au](mailto:info@australianadvisory.com.au)

Telephone 1300PLANNING or 1300 752 664