ParaPlanning

Building Plans. Building Business.

What is ParaPlanning?

It is a position within the financial planning industry that enables advisors to focus on building their business.

A paraplanner prepares financial plans and client reports. To be proficient, paraplanners must have in-depth financial-planning knowledge and be skilled with financial-planning software. Planning experience is essential. It enables the paraplanner to prepare accurate plans and efficiently correspond with the financial planner.

The cost of a full-time paraplanner may be restrictive for sole practitioners or small firms. The Vision Systems ParaPlanning service fills this gap and makes high-quality financial plans available to all advisors and their clients.

Why you should consider ParaPlanning.

The following quote is from Tyrone Matheson's article "The Positives of Paraplanners" on Advisor.ca:

> "If you are a sole practitioner or even have a financial team, but don't outsource your financial-planning business, there are a few important questions to ask yourself if you're looking to implement maximum efficiency. These include:
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> - What's my time worth on an hourly basis?
> - Are my skills as a financial advisor being best utilized through client data entry into a financial-planning program?
> - Will outsourcing my financial plans free up some of my time, allowing me to focus on quality-building aspects of my business, like prospecting or client meetings?"
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> As Matheson notes it can be costly to hire a junior advisor on a full- or part-time basis. And because a junior lacks the expertise and experience needed to prepare a financial plan, you may need to spend valuable time training the junior. And after investing in the junior, how loyal is he or she going to be to you and your business? Will the junior take the training – and maybe your clients – to another firm?

How does the Vision Systems ParaPlanning service work?

The ParaPlanning service is reserved only for licensees of the Vision Systems software, who also have an annual WorkStation license. Owning the software is essential as it will enable you to modify and maintain clients' plans.

The WorkStation license is important as it facilitates the seamless sharing of completed plans between Vision Systems Corp. and you.

The ParaPlanning process has four primary steps:

1. Purchase the desired plan package from our website.
2. You complete the data collection and we complete the data entry.
3. We review the file and results with you and then apply your recommendations.
4. We build the financial plan and deliver it in PDF format.

All files associated with the plan will be available to you on WorkStation for any updates or required changes. A confidentiality agreement must signed by each client giving you permission to share the client's information with Vision Systems Corp.

What does the ParaPlanning service cost?

The ParaPlanning service consists of a base fee and an hourly rate. Because case complexity varies, the time required to complete a plan will vary. The base price is due at the outset of the project. Additional charges are billed separately.

Required Planning Components	Base Price
VisionWorks (Personal)	$250
VisionWorks (Personal), CorpWorks (Corporate)	$400
VisionWorks (Personal), CorpWorks (Corporate), TrustWorks (Trusts)	$500
Plus: Hourly Rate	$100

The base price includes some build time. For example, a simple "Retirement Assessment" plan would most likely not exceed the base price, depending on the circumstances and complexity of the file.

Important time-saving tools already available to you:

- Vision Systems fillable PDF questionnaires
- Portfolio Builder to map out complex portfolios
- Presentation Builder to build your own "look-and-feel" style
- Text templates to add a generic base to the report language
- Presentation Builder and PowerPoint for client on-screen presentations

Although not crucial to have these in place to start the process, using the above can save you paid time later. Once templates are built, they are available for all future plans, thereby saving even more time.

Let's get building…

Contact us today to discuss your business goals. We will ensure that you have all the tools to get started.