

The Strad Family Office Enterprise Solution

Adding Strad Family Offices Services to Your Advisory Practice Implementation and Best Practices

Strad Family Offices provides you with a powerful marketing differentiator. To maximize your potential to grow and deliver best-in-class service, this document outlines steps that you might implement.

A few general comments:

1. You do not need to change your current business model. Strad Family Office is a flexible tool that can slide in alongside your current *modus operandi*. Start small, introducing Strad to a few clients and prospects. Gain experience with it. Develop your style.
2. You do not need to add all information for all clients on Day One. Information gathering is a long-term process. Just entering a client's family and their other professionals will give you a much better positioning to assist them. Adding information for each client or prospect over time, rather than all at once, can work to promote a stronger long-term relationship.
3. Providing clients and their team members with online access:

You are empowered to provide better service by having a better understanding of your clients' circumstances, their families, the professionals with whom they work. That does not mean that you need to provide them all with online access. Nor will they all want or use the access. They will take comfort in knowing that you have what you need to best serve them. So, whether a client logs in to their family office can be relatively immaterial to what you can do for them.
4. You are the experienced quarterback known for your good judgement, but you need not be the expert in all things. Call on the other professionals in the client's family office when relevant questions arise.
5. You control the level of service. For significant relationships, you might be highly engaged. For others, just having the family office in place will be enough to address critical issues when they arise with the family.
6. Relationships with the other family office professionals:

- a. My suggestion: Keep it simple. Have the client maintain separate engagements with each professional and is invoiced by that professional for any services. That said, there are certainly other models that you could work well. We look forward to learning what works best for you.
 - b. You will become acquainted with the numerous professionals utilized by your clients. Each has the potential to become a client and make referrals to you. Engage with them.
7. Charging clients for Strad: It's an option. Provide it for free or, possibly, charge a monthly or annual fee.
 8. Marketing: Strad provides all the materials that you will need. Learn what is available at Strad.com.
 - a. They may be white labeled with your brand.
 - b. They may be used as templates or as starting materials for your own ideas.
 - c. We offer complete marketing services through an affiliated firm bft-International.
For custom services, please contact: fox@bft-int.com, (941) 702-9999

Strad Family Office Marketing Resources:

[General Information](#)

[Sample Family Office website](#)

[Seminar/Webinar](#)

[Radio Ad #1](#), [Radio Ad #2](#)

[Family Office brochure: Introduction](#)

[Family Office brochure: Benefits](#)

[Introductory Family Office Video](#) (add to your website or send to clients/prospects as an email link)

9. Technical & Business Support: For technical questions, best practices input, or other administrative support and services, please contact: Dow Software at info@dowsoftware.com
10. Are you the principal of a firm? Strad Family Offices is a powerful advisor recruiting tool.
 - Use it to make your offering unique in a crowded market.
 - Give your recruits a powerful reason to make the move.

Strad Family Office Solution

- Ensure loyal, long-term relationships by positioning yourself as your client family's confidant.
- Attract higher net worth clients.
- Provide better advice with an understanding of your clients' circumstances.

Best Practices: Growing Your Practice

Using Strad to Transition Cold Prospects to Clients

Preparation:

1. Install Strad Rainmaker app on your mobile phone.
2. On the Strad desktop app, import all your current prospects into Strad as Cold Leads.
3. On the Strad desktop app, enable "Set a Daily Reminder" for a daily prompt to enter new leads.
4. Identify your preferred estate planning attorney, CPA, and life insurance agent:
 - Acquaint them with your new business focus,
 - Confirm that they can handle your referrals,
 - Introduce them to Strad so that they are familiar with engaging with your clients on the platform.

Action Steps:

5. Make it a habit to enter someone new at least daily into Rainmaker. All that is required is a name and email address. Fields for other information may be left blank.
6. To the question of "What do you do?", respond:

We provide family offices for our clients. That creates a lot of benefits for them. It allows me to manage their portfolios fully understanding their overall circumstances and in coordination with their CPA and estate planning attorney when needed.

Let me send you a link to establish your own family office, at no cost or obligation.

Then send them the invite via the Rainmaker app, even as you are speaking with them.

7. On the Strad desktop application, you can see who has been invited to establish family offices and who has already logged in to register.

- For the invitees, call them to ensure that they received the invite and offer to assist with getting their online access established.
- For those who already registered, assist them in populating the site. Who are their family members? Other advisors?

Set an appointment for a follow-up call to gather more information.

After a few such calls, you will start to see areas in which you might assist them—like making a referral to update his estate plan or maybe there is an opportunity to for a home refinancing.

Current Clients: Identify Outside Accounts to Transfer

Outside accounts may be listed under the “Financial Accounts...Accounts” tab.

Of primary importance is to learn what accounts exist, in whose names they are held, and valuations.

If you obtain statements, they will reveal how those accounts are being managed.

If your client wishes to link the accounts in Strad for real-time updates, they can do so, as well, if you provide them with online access.

By knowing what other accounts exist, you can provide more informed advice, review how they are invested, and, potentially, transition them to your management.

Network With Your Clients' Other Professionals

If you have 100 clients, that means they have 300 other professional advisors: attorneys, CPAs, and insurance agents. Strad Family Office will reveal them to you. Get acquainted.

When a client provides you with the names of their professionals, a simple email will start the introduction:

I am the financial advisor to our mutual clients, [Tom and Jane Smith], who have established a family office with my firm. They have asked me to connect with you so that we are acquainted and are able to work together on their behalf as the need may arise.

Please find attached a signed authorization form allowing us to share confidential information whenever appropriate.

My firm uses the Strad Family Office platform to provide client services. I will follow up separately with an email providing you with online access so that you will always have a current and comprehensive understanding of Tom and Jane's circumstances.

I look forward to working with you in the future. Please contact me whenever I might be of assistance.

Sincerely,
XXXXX

[Client Form: Authorization to Communicate with Other Advisors](#)

Extend Your Services to Clients' Family Members (and Business Colleagues, Friends, and Acquaintances)

First: Your clients know people who you'd like to know. Let them offer your Family Offices Services to them. With Strad's Subscription-50 Level, you can add 1000 Prospect households.

Under the tab "Family Office...Make an Introduction," through their online access, your clients can offer your services to friends and family. Encourage them to do so.

Second: Do not overlook your clients' aging parents. Adult children are called upon to take care of their parents. You can help:

1. By providing Strad Family Office to the aging parents, you can assist in organizing their affairs.
2. Use Strad's Deputy feature. This will enable your client, the adult child, access their parent's Strad Household file, seeing all the Family Life tabs. With a single sign on, your client will see both their own Family Office and that of their parents'.

Not only will you be ideally positioned to provide the Parents with advice, but you, similarly will have the opportunity to network with the Parent's other advisors to ensure that their affairs are well addressed.

Best Practices: Maintaining Your Practice

Some resources: [Invitation Letter](#), [Client Questionnaire \(optional\)](#)

With Strad Family Office, you can set up a family office for each client household even without input from the client. In working with you, each of your clients will have it by default. You can then engage with them to populate it with additional information.

You do not need to provide anyone with online access for a family office setup to be a powerful addition to your practice. This feature may be extended to clients selectively.

Onboarding Your Clients to Strad Family Office

You know your clients well. Get information out of your head, out of the filing cabinet and into Strad. Add some information each day. As well, whenever speaking with a client, open their household file in Strad. Tease out more information. Who is their CPA and attorney? They don't have one? Provide them with referrals.

Do you have the names of all their family members? Use the opportunity to learn more about the lives of your clients' children. Problems and opportunities will emerge.

Does your client own a business or valuable assets? In whose name are they registered? What are the costs? What happens to them when they retire or die?

You or one of your client support personnel can reach out to the client periodically and address one or a few tabs monthly or quarterly. That will give you numerous touch points throughout the year.

For example: *Let's gather all your estate planning documents this month. Next month we will work on insurances.*

Leverage Your Staff

Typically, staff members who do not hold a securities license are limited in their abilities to interact with clients and prospects. However, Strad Family Office provides an opportunity for them to engage with clients to acquire information and populate the client's family office with important information. This will enable your office to maintain its connections with clients, reveal opportunities, while allowing you to spend time in other activities.

Transition Brokerage Relationships to Advisory

Do you have brokerage relationships that might be better served with a more comprehensive service model? Strad Family Office can be an effective vehicle to transition clients.

Start the conversation with:

I'm enhancing my practice to provide clients with Family Office Services.

I'm pleased to offer you the opportunity to transition to an advisory relationship to access the added benefits.

Best Practices: Succession Planning & Transition

Congratulations on a successful career and building an enviable book of business. Let Strad Family Office maximize the value of your practice and seamlessly transition your clients to their new advisor.

1. A Family Office Practice is more valuable to the buyer.
2. Family Office clients are more committed, helping to ensure a smooth transition.
3. Strad quickly provides the new advisor with a deep understanding of clients' circumstances to ensure continued quality advice.

Preparation

By introducing Strad Family Office along with your successor to your clients, they will see that they will be getting a robust solution moving forward. As your successor works to establish your clients' family offices, they will build a strong rapport with him or her.

Significantly, add both yourself and the new advisor as Team Members in the Strad online portal. Your clients will see you both. That will give them the comfort of seeing that you remain involved as they get to know the new addition to their advisory team.

Sailing into the Sunset

Retirement can mean many things. Two possibilities:

1. You remain involved in an *emeritus* status: Day-to-day work and responsibilities are left to the new advisor, while you remain on-call to lend expertise when needed and refer new clients; or
2. Depart to an off-grid tropical island.

For the former, you can remain visible to your client in the Strad portal, while calls and emails are forwarded to your new colleague. For the latter, after the business transition is firmly in the new hands, you can delete your profile and enjoy the sun and sand.

Claim the high ground. Become your clients' CFO before your competition does.

SAMPLE: The Smith Family Office

Full Screen Messages Suggestion Box Help My Profile Sign out

Family Office Financial Accounts Non-Financial Assets Tax & Planning Trusts & Estates Asset Protection Employment Reports

Contacts Share Documents Document Vault Make an Introduction Gift a Strad Membership Resources

Contacts Add Advisor Add Family Member Who can view this tab

Professional Advisors

Access Granted Access Granted Invite to Access Access Granted

CFO & Sys. Dir. Financial Advisor Estate Planning Attorney Insurance Advisor Tax Advisor

Jeff Jeffrey Guild Guild Wealth Man... Melissa O.C. The O'Reilly

Client Family

Access Granted Access Granted No Site Access No Site Access No Site Access

Principal Husband Principal Wife Son Daughter Son

SAMPLE: The Smith Family Office

Full Screen Messages Suggestion Box Help My Profile Sign out


Family Office Financial Accounts Non-Financial Assets Tax & Planning Trusts & Estates Asset Protection Employment Reports

Personal Assets Business Interests Private Equity Resources & Assistance

Personal Assets Add Print Display All Categories Who can view this tab

Primary Residence Lakehouse Ski Condo Various Paintings Mercedes Benz C200 Porsche Cayenne

Enable on-screen reposition of Personal Assets

Description	Financials	Insurance	Documents & Notes	Asset Management Notes	Service Providers
	Category: Residential (Primary)			New	
	Ownership: Thomas Smith; Jane Smith			Update	
	Description: Primary Residence			Delete Asset	
	Location: Anytown, MN				
	Identification #				
	Nickname: Winter Home				

