

## Before doing anything determine "*Is Moving the Right thing for You?*"

Many Advisors make an emotional decision when changing broker/ dealers. We want to be sure you have done all the proper Due Diligence before committing to a change. First, in order to decide if True Independence is the right move for you to make, take a long, hard, honest look at yourself. Look at the transition and professional change with an open mind and try to approach things with a realistic attitude.

Here are a few things to consider before making the move.

- **Management:** Does your manager constantly push proprietary products that you do not feel are in your clients' best interest? Does your manager help you grow your business? As an independent, you become the manager. No one will tell you what to do or what products to sell.
- **Expenses:** What are your current expenses? What expenses will you encounter when setting up your office? (see expenses worksheet) remember that all are deductible on your taxes.
- **Capital:** Do you have the initial capital to set up your office? It is important to have enough capital to get you through 90 days. This gives you time to do all the paperwork and transfer the accounts.
- **Office:** Do you enjoy your current office situation? How will things be different when you are running your own office? Maybe even working from a home office.
- **Pay:** What is your current payout? What payout will you be receiving? Expenses will be coming out of your pocket, so they need to be taken into consideration.
- **Secretarial Support:** Do you currently have your own secretary? Do you share support with other representatives? Will you be hiring a new secretary? Reps producing \$125,000 in gross commissions generally have some type of secretarial or marketing support in their office.
- **Computer Support:** What elements compose your current system? What do you require as an independent? Can you get what you need? Technological capability varies between firms and changes all the time.
- **Research:** What do you use for research now? What will be available to you at the independent firm? Can you obtain the research you need?
- **Statements:** How are customer statements laid out at your current firm? Will your customers be able to read their new customer statements?
- **Value of Business:** Can you sell your book of business when you retire? You can as an independent. It is your business!
- **Building an Office:** Do you want to add other representatives to your office? Many independent firms will allow you to recruit other representatives and receive overrides on the business they place. A Series 24 for is required for this.
- **Customer Dedication & Retention:** Do you feel your clients have a better relationship with you or the firm you are with? If you don't know the answer, you may have a tough road ahead of you. Taking your clients with you will be easy if they feel a bond with you as their Rep.