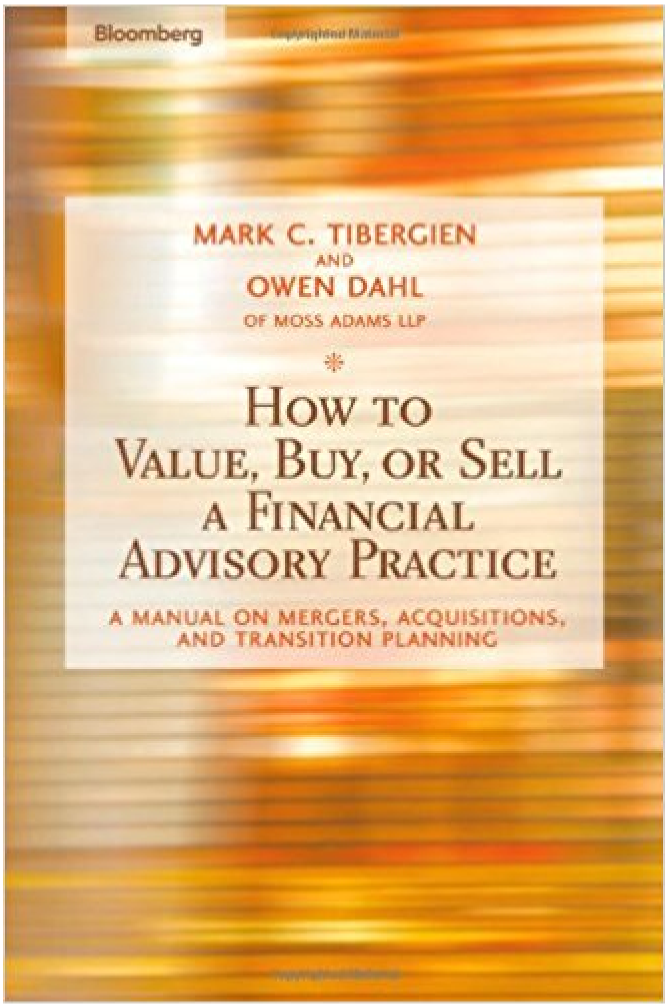
How To Value, Buy, Or Sell A Financial Advisory Practice: A Manual On Mergers, Acquisitions, And Transition Planning



Synopsis

Financial planning is a young industry. The International Association of Financial Planningâ ”one of the predecessors to the Financial Planning Associationâ ”was formed less than forty years ago. But as the profession’s first tier of advisers reaches maturity, the decisions that may be part of transition planning for their firms loom large. A sale? A partner buyout? A merger? No matter what the choice, its viability hinges on one critical issueâ ”the value of the firm. Unfortunately, many advisers--whether veteran or noviceâ ”simply don’t know the worth of their practice or how to influence it. That’s why How to Value, Buy, or Sell a Financial-Advisory Practice is such an important book. It takes advisers carefully through the logic and the legwork of coming to a true assessment of one of their most important personal assetsâ ”their business. Renowned for their years of experience helping advisers tackle the daunting challenges related to the valuation, sale, and purchase of advisory firms, Mark C. Tibergien and Owen Dahl offer guidance that’s essential and solutions that work.

Book Information

Hardcover: 331 pages

Publisher: Bloomberg Press; 1 edition (July 6, 2006)

Language: English

ISBN-10: 1576601749

ISBN-13: 978-1576601747

Product Dimensions: 6.5 x 1.1 x 9.6 inches

Shipping Weight: 1.7 pounds (View shipping rates and policies)

Average Customer Review: 4.6 out of 5 stars 6 customer reviews

Best Sellers Rank: #839,228 in Books (See Top 100 in Books) #115 inÂ Books > Business & Money > Finance > Corporate Finance > Valuation #185 inÂ Books > Business & Money > Management & Leadership > Consolidation & Merger #5794 inÂ Books > Business & Money > Investing

Customer Reviews

"Anyone looking to value, buy or sell a practice will find it an invaluable resource." - Financial Planning "A thoroughly comprehensive book. Whether youâ ™re in the market to sell your firm or acquire someone elseâ ™s, you will find it valuable in assessing both the present and future value of your operations." - Research magazine "Whether you are buying a practice, selling a practice, or just looking to maximize the value of your existing practice, this book will give you the tools you require to do so. I highly recommend it." - MorningstarAdvisor.com

"Don’t make the mistake of trying to buy or sell a financial-advisory practice without having first read this book. You’ll have a clear advantage in negotiating if the other party has failed to read it." - David J. Drucker, MBA, CFP President, Drucker Knowledge Systems Coauthor, Virtual-Office Tools for a High-Margin Practice "This book is a must-read for all investment advisers who someday hope to sell their practices or combine them with other firms. It provides industry professionals with invaluable insight into the various aspects of a successful practice transition." - Thomas D. Giachetti, Esq. Chairman, Securities Practice Group Stark & Stark, Attorneys at Law "Mark Tibergien is the Peter F. Drucker of the financial-advisory industry. This book is a must-read. Principals of advisory firms ignore his counsel at their peril. Value is a word of many meanings. Whether you’re a buyer or a seller of an advisory practice, Mark and Owen’s book takes the mystery out of the transactions, giving the reader a complete road map through the process. Principals of financial-advisory firms often procrastinate on one of the most important decisions of their business life. Building value in your business and executing a transitionÂ are not easy. You have three options: a transition to a strategic party, to a financial buyer, or to the next generation. The fourth option--to do nothing and let your heirs worry about it--is not really an option. The transition can be made a lot less painful by following the advice in this book." - Scott D. Roulston Managing Partner, Fairport Asset Management, LLC "Mark and Owen have done a wonderful job bringing together all aspects of valuing, buying, and selling a financial-advisory practice into one, comprehensive, easy-to-follow book. I wish I’d had this book when we made our first acquisition." - Mark C. Soehn Principal, Managing Director Financial Solutions Advisory Group "Tibergien and Dahl have delivered an excellent road map for financial-advisory firms seeking to avoid the critical mistakes that often result when deriving and realizing firm value. This comprehensive guide identifies the steps in the process and provides key insightsÂ into how to correctly identify and realize the value of your financial-advisory practice. Whether your focus is on buying and selling financial-advisory firms or on maximizing the value in your practice, this book will become an invaluable resource." - M. Brett Suchor, CFA, ASA President, Quist Valuation "Mark Tibergien knows more about the management of a financial-advisory practice than anyone else. If you’re a sole practitioner or an owner in a multipartner firm and you’re concerned about your long-term financial security, this book must be read. Mark Tibergien and Owen Dahl are providing an outstanding service to financial advisers who have dedicated their careers to helping others become financially independent." - David H. Bugen, CFPÂ® Wealth Manager, RegentAtlantic Capital, LLC "This is a most comprehensive guide that accurately defines how to value, buy, or sell a financial services firm. Tibergien goes over the top in providing the adviser an understanding of how to maximize business worth. Regardless of what stage of your financial-services career you’re in, this is a must-read!" - David K. Goad, ChFC, President, Succession Planning Consultants Author of Succession Planning Strategies for the Financial PlannerÂ "Over the last two decades, Mark Tibergien has transformed the way advisers manage their businesses. This new book extends that work into the most important business decision of a principal’s career: buying or selling a business. Mark Tibergien and Owen Dahl have methodically dissected the complex M&A process to produce an invaluable guide that covers all aspects of transition planning." - David DeVoe Director of Mergers and Acquisitions, Schwab Institutional

No one ever thinks that father time will catch up. But planning a retirement iis important. A financial advisors throughout his or her career makes plans for the client’s premature death, disability and retirement. There comes a time when the advisor should plan for hisor her own early death, disability or retirement and the impact on his or her clients. Knowing the process of selling a practice is vitally important.

The book provides some good benchmarks on how to value a FA business as well as proposing the right questions to buyers and sellers. They must read for someone considering either buying or selling. Could be a little more detailed about valuations and sample buyout structures.

A clear and concise volume. I used it to successfully substantiate my expert witness testimony.

About 18 months ago I got the opportunity to purchase a retiring advisor’s practice. As he approached me out of the blue, I didn’t have a lot of time to do research on how to arrive at a fair value. I ordered this book and used the tools to help me arrive at what I felt was a fair price. 18 mo’s later I have absolutely no regrets! Anybody who is thinking about buying a wealth management practice should start with this book.

This is an excellent book. As with all these types of books you read them and take from them what will work for you. Would recommend as a good read and good pointers.

Comprehensive and clear. If you own a finacial advisory practice, this is must read.

How to Value, Buy, or Sell a Financial Advisory Practice: A Manual on Mergers, Acquisitions, and Transition Planning Mergers & Acquisitions Integration Handbook, + Website: Helping Companies Realize The Full Value of Acquisitions Mergers and Acquisitions Playbook: Lessons from the Middle-Market Trenches (Wiley Professional Advisory Services) Mergers and Acquisitions Basics: The Key Steps of Acquisitions, Divestitures, and Investments (Wiley Finance) Creating Value from Mergers and Acquisitions (2nd Edition) The Readers' Advisory Guide to Genre Fiction (ALA Readers' Advisory) The Readers' Advisory Guide to Horror (ALA Readers' Advisory Series) Make the Deal: Negotiating Mergers and Acquisitions (Bloomberg Financial) Mergers and Acquisitions: Law, Theory, and Practice (American Casebook Series) Sell & Re-Sell Your Photos: Learn How to Sell Your Photographs Worldwide Exit Bomb: Why Most Entrepreneurs Can't Sell, Don't Sell Or Sell Their Companies For Peanuts Investment Banking: Valuation, Leveraged Buyouts, and Mergers and Acquisitions, 2nd Edition Investment Banking: Valuation, Leveraged Buyouts, and Mergers and Acquisitions Investment Banking: Valuation, Leveraged Buyouts, and Mergers and Acquisitions + Valuation Models Mergers and Acquisitions Handbook for Small and Midsize Companies Investment Banking: Valuation, Leveraged Buyouts, and Mergers and Acquisitions (Wiley Finance) Mergers and Acquisitions: A Step-by-Step Legal and Practical Guide (Wiley Finance) Mergers and Acquisitions Basics: Negotiation and Deal Structuring Mergers and Acquisitions, + Website: A Step-by-Step Legal and Practical Guide (Wiley Finance) Mergers, Acquisitions, and Other Restructuring Activities, Sixth Edition: An Integrated Approach to Process, Tools, Cases, and Solutions