Five key steps to building your financial adviser service

Guide for accountancy firms

What this guide covers

A practical playbook for accountancy firms that want to bring regulated financial advice into the client relationship without becoming without becoming financial advisers themselves.

Key issues facing business owners

Understand the service you want to provide

Segment your clients

Start talking about financial planning

Embed conversations into firm processes

Service mapping

Implementation workflow

Clear roles and success measures

Client-facing rule: introduce the adviser as your financial adviser colleague. Altro powers the model behind the scenes; the client experience should feel joined up with your firm, not like a hand-off to a separate brand.

The point is simple

"Your client should feel like your firm has introduced them to a trusted financial adviser colleague who understands business owners and works alongside their accountant."

This is not about accountants becoming financial advisers.

It is about giving accountants a safe, simple and commercially sensible way to bring regulated financial advice into the client relationship.

The client stays close to the firm.

The regulated advice sits with the adviser. Everyone is clear on their role.

Key issues facing business owners right now

The business is planned.
The owner is not.

Many clients have accounts, tax returns and management information, but no joined-up personal plan.

Clients ask regulated questions in accounting meetings.

Pensions, protection, investments and retirement questions often start with the accountant.

Financial advice can be separate from the business picture.

If the adviser and accountant are not connected, tax, cashflow and personal planning become disconnected.

Opportunities are missed because no one asks.

Protection gaps, pension gaps, shareholder risk, exit planning and surplus cash issues sit hidden until something goes wrong.

Step 1: understand the service you want to provide

Define what the service is, how it works in your firm and what your team should say to clients.

People

Who spots the opportunity? Partners, client managers, accountants, tax staff, bookkeepers and payroll staff can all identify triggers without giving advice.

Platform

How will referrals be recorded and tracked? You need visibility of progress, not lost emails.

Process

Where will the conversation happen? Onboarding, year-end, tax planning, management accounts, advisory meetings and exit planning.

Commercials

The value is referral income, better retention, stronger advisory conversations and a more complete client relationship.

Step 2: segment your clients

Do not launch to everyone. Build a shortlist where the advice need is likely to be obvious.

Owner-managed limited companies

Clients aged 50+

Landlords and property investors

Clients with surplus company cash

Clients approaching sale, exit or succession

High-profit directors

Multi-shareholder companies

Growing businesses

Clients with no known pension or protection plan

Clients with personal guarantees or business debt

Practical first list: choose 25-50 clients, review them with your team, identify likely triggers, then decide who should be introduced to the financial adviser colleague.

Step 3: start talking about financial planning

Questions your team can ask

What are you trying to achieve personally from the business?

Do you have a clear plan for extracting money from the company?

Are you paying into a pension?

Do you know whether you are on track for retirement?

What would happen to the business if you became seriously ill?

Do you have key person or shareholder protection in place?

Are you holding surplus cash in the company?

Do you already work with a financial adviser?

Client positioning

"As your accountant, we can see there may be areas where proper financial planning would be useful. We do not provide regulated financial advice ourselves, but we work closely with our financial adviser colleagues who helps our clients with pensions, protection, investments, retirement and wider personal planning.

Would you like us to introduce you?"

Important: the accountant spots the need and makes the introduction.

The adviser gives the regulated advice.

Step 4: embed IFA conversations into your processes

Build this into existing client touchpoints so it becomes part of how the firm works.

Client onboarding

Ask whether the client has an adviser, pensions, protection, shareholders, dependants, debt and an exit plan.

Year-end accounts

Use profit, dividends, retained cash, director loans and age profile to open planning conversations.

Tax planning

Flag pension planning, relevant life cover, IHT, profit extraction, capital gains and sale planning.

Management accounts

Use the numbers to ask what the owner wants the business to do for them personally.

Business planning

Connect growth, exit, succession, protection and personal financial freedom.

Payroll and remuneration

Spot director pay, workplace pension, employee benefit and reward planning opportunities.

Step 5: service map

Use this map to help your team understand the main areas where the financial adviser colleague can support clients.

Pensions and retirement

Contributions, consolidation, retirement income and planning for stepping back.

Protection planning

Life cover, income protection, critical illness, relevant life and family security.

Shareholder and key person

Protection for shareholders, key people, business debt and continuity risk.

Investment planning

Personal investments, surplus income, sale proceeds and long-term wealth planning.

Exit and succession

Planning for sale, MBO, family succession, retirement and life after the business.

Employee benefits

Workplace pensions, group protection, benefits and reward planning for growing teams.

Implementation workflow

A simple workflow keeps referrals moving and makes sure the client relationship remains joined up.

1

Identify

Spot the trigger in trigger in normal normal client work.

2

Record

Add the opportunity to the tracker or portal.

3

Qualify

Check the need and existing adviser position. position.

4

Introduce

Introduce the adviser colleague colleague with client permission. permission.

5

Track

Monitor stage, meeting booked, booked, advice in in progress and outcome.

6

Follow up

Support tax, accounts, payroll payroll or business planning planning points. points.

Suggested stages: Identified | Discussed with client | Introduced | Meeting booked | Advice in progress | Recommendation made | Implemented | Not proceeding | Review later

Clear roles keep the relationship safe

What the accountants do	What the advisor does	What the accountant should avoid doing
• Spot the trigger • Ask the initial question • Explain that regulated advice may be useful • Introduce the financial adviser colleague • Provide tax and accounting context • Stay involved where relevant	• Client discovery • Regulated financial advice • Suitability and recommendations • Product research where needed • Implementation • Review and ongoing advice	• Recommend a pension, investment or protection product product • Tell the client what to buy • Compare regulated products • Promise outcomes • Give personal financial advice

Your first 30 days

Start small. Make it useful. Build it into the way the firm already works.

Implementation checklist

1. Choose 25-50 clients where the need is obvious.
2. Review the list with client managers and partners.
3. Agree the advice triggers and introduction wording.
4. Introduce suitable clients to your adviser colleague.
5. Track outcomes and refine the process.

The opportunity

The opportunity is not just to “add IFA services”.

The opportunity is to become more useful to the people who already trust you, while giving them access to proper regulated financial advice through a colleague who works alongside your firm.

Build advice into the relationship.

Keep the client close to the accountant.

Let the regulated adviser do the regulated work.