



# ACP Success Program

## Syllabus



2023

The **Community** of **Tax-Focused Financial Planners** Operating Under the **Retainer Model**

# Welcome to the ACP Success Program!

We are pleased to welcome you to the Alliance of Comprehensive Planners (ACP) – the community of tax-focused financial planners operating under the retainer model.

An important benefit of your membership is the ACP Success Program. The acclaimed ACP Success Program has been used by successful financial planners for more than 20 years. Whether you have come to ACP from a different profession, or are transitioning to the retainer model from an existing practice, you will find the tried and true tools, processes, forms, and methodology in this step-by-step learning process offer you a solid foundation upon which to build and grow your own successful practice.

We want you to succeed! The ACP team will work with you to review the materials and map out your training. We will also put you in touch with other members who can help you with real-world questions and situations.

In addition to the ACP Success Program, you now have unlimited access to ACPConnect, our online community where you will have easy access to training materials, videos, downloadable files, the member discussion board, tools and support, and so much more. We encourage you to take advantage of this vital resource.

ACP promotes the highest fiduciary standards of the financial planning industry and we thank you for joining us. Please feel free to contact our office at any time with questions or comments. We look forward to working with you!

The ACP Team

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*Executive Director*

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# ACP Success Program Syllabus

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# 2023 ACP Success Program Virtual Classroom Schedule

## Preparing for Group Instruction

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All calls are at 11:00 AM (ET) and are one hour in length unless otherwise noted.

\*ACP Success Program Virtual Classroom schedule subject to change.

Monday, May 22	<b>The Preliminary Appointment</b>
Monday, June 5	<b>The Presentation Appointment/Fee Calculator</b>
Monday, June 12	<b>Integrating Taxes</b>
Pre-Recorded	<a href="#"><u>Pyramid Webinar 1: Overview</u></a>
Pre-Recorded	<a href="#"><u>Pyramid Webinar 2: Customizing Using the Lookup Tab Pyramid</u></a>
Pre-Recorded	<a href="#"><u>Webinar 3: Allocation and Rebalancing Tool</u></a>
Monday, June 19	<b>ACP Pyramid Q &amp; A</b>
Monday, June 26	<b>The Portfolio Analysis Appointment</b>
Monday, July 10	<b>The Record Keeping and Cash Flow Appointment</b>
Monday, June 17	<b>The Insurance Review Appointment</b>
Monday, July 24	<b>The Estate Planning Appointment</b>
Monday, July 31	<b>The Retirement Planning Appointment</b>
Monday, August 7	<b>The Goals Visualization Appointment</b>
Monday, July 14	<b>The Investment Strategy and Implementation Appointment</b>
Monday, August 21	<b>The Bond Ladder Strategy and Implementation</b>
Monday, August 28	<b>Successful Marketing</b>
Monday, Sept. 11	<b>Introduction to Compliance</b>

## Coursework Overview

The Virtual Classrooms are a series of webinars that reinforce and supplement the information you are learning in the self-study materials. You will have time to ask a seasoned ACP member about their experience and feedback regarding the topics. Recordings of previous Virtual Classrooms are also available on ACPConnect in the ACP Success Program Library, and can be accessed any time you want more information. Only live Virtual Classrooms qualify for CEs, and you must be present for the entirety of the virtual classroom in order to receive credit. To receive your credit certificate you must complete a session evaluation at the end of each classroom.

IMPORTANT NOTICE: Virtual Classroom calls include a feature that allows audio and any documents and other materials exchanged or viewed during the session to be recorded. By joining this session, you automatically consent to such recordings. If you do not consent to the recording, please do not join the session.

# ACP Success Program Overview

This guide is designed to assist you through the ACP Success Program in six months.

The **ACP Success Program** is a part of the **ACP System™** and teaches a systematic approach to comprehensive financial planning based on ACP's core philosophies. It suggests a series of sequential appointments, and then provides details on how to plan, structure, and conduct these appointments. For each appointment there are a variety of supporting documents, forms, and tools that you can use to streamline business operations, allowing you to concentrate your thoughts and efforts on the actual work of financial planning. While you participate in the ACP Success Program you are encouraged to contact the ACP whenever you have questions or need support. We can help you set realistic and manageable goals, navigate the many tools and resources available, and provide you with guidance so you get the most out of your training.

## Let's Get Started

### Required Training

- Self-Study Module with Quizzes
- Virtual Classrooms
- Group Instruction

### Additional Benefits

- ACP Mentoring Program
- Coaching for New Members
- Compliance Support
- Marketing Support

### Self-Study Module with Quizzes

Self-Study is the first step in your training and is available in electronic form on ACPConnect. ACP suggests you read through the modules in chronological order, completing each quiz as you go. Email the quiz(zes) to your [training@acplanners.org](mailto:training@acplanners.org). Your staff liaison will grade and return them, as well as inform you of available CE credits. You may choose to do the Bennett Case Study assignments that pertain to each chapter as you go along, or later in your training.

### Virtual Classrooms

The Virtual Classrooms are a series of webinars that reinforce and supplement the information you are learning in the self-study materials. The Virtual Classroom schedule and registration information are available on ACPConnect. Recordings of previous Virtual Classrooms are also available on ACPConnect in the ACP Success Program Library and can be accessed any time you want more information. Only live Virtual Classrooms qualify for CEs, and you must be on the webinar for the entirety of the presentation in order to receive credit.

### Group Instruction

Group Instruction is a four-day face-to-face live training you attend with other new members of ACP. The timing and location of Group Instruction varies, so please ask ACP for more details. Group Instruction reinforces the knowledge and skills developed through the self-study materials and Virtual Classrooms. Particular attention is given to the Preliminary, Presentation, Portfolio Analysis, Goals Visualization, and Investment Strategy and Implementation Appointments, as well as the importance of taxes in comprehensive financial planning. You will be given six case studies that will need to be looked over and started prior to Group Instruction. New members say Group Instruction serves to "connect all the dots." They leave more enthusiastic than ever about the ACP System™.

# **ACP Success Program Overview (cont.)**

## **Requirements for Attending Group Instruction**

In order to attend Group Instruction, you need to read the chapters and pass the quizzes in the self-study materials that will be covered at Group Instruction. The modules are: The Preliminary Appointment, The Presentation Appointment, Integrating Taxes, The Portfolio Analysis Appointment, The Goals Visualization Appointment, and The Investment Strategy and Implementation Appointment. In addition, please read two other chapters of your choosing from the self-study materials and pass the associated quizzes. You must also participate in the Virtual Classrooms pertaining to each appointment. If you cannot attend a live Virtual Classroom on a specific appointment, you must watch a recorded version, which is available on ACPConnect in the ACP Success Program Library.

## **Bennett Case Study (optional)**

You can submit a comprehensive financial plan based on the Bennett Case Study Fact Pattern to demonstrate your understanding of the teachings in the ACP Success Program. With minor modifications, this plan also may be submitted to NAPFA to meet their membership requirements. Members who have already written a comprehensive case study may be able to submit that instead of the Bennett Case Study, but this will need to be confirmed by the ACP membership manager on a case-by-case basis.

## **Requirements for Completing the ACP Success Program**

In order to complete the ACP Success Program, you must read all of the chapters in the self-study materials and pass all of the quizzes associated with the chapters. You must also attend or watch the Virtual Classrooms, attend Group Instruction. The Bennett Case Study demonstrates that you have mastered the ability to produce a comprehensive financial plan. You can use this case study with minor modifications to fulfill your NAPFA requirement for membership.

## **Additional Benefits**

### **ACP Mentoring Program**

New members will be matched with seasoned ACP members that have similar backgrounds, areas of interest, and have experienced similar pain points. This relationship is a cornerstone of ACP's philosophy and a unique component of our membership.

### **Coaching**

ACP offers a coaching program to assist new members in developing their business and marketing plans. The coaching typically begins after Group Instruction or when the new member is ready to begin their ACP practice, but must begin within one year of completing Group Instruction. ACP will connect each member with the appropriate coach.

## **Compliance Support Consultation**

Within the first two years of membership, a member is allotted two hours of compliance consultation with Lori Neidel, the ACP compliance attorney. The two hours do not have to be taken all at once. The consultant charges for a one-hour minimum, but if one hour is not needed, they will offer the remainder of the hour at another time, if taken within 60 days. If the new member requires more than two hours, they will be charged a reduced rate.

## **New Member Compliance Webinar**

An initial two-hour webinar will be offered to new members. The webinar is tailored to new advisors or advisors with only a few years in business.

## **Marketing Support**

Need help putting your marketing plan together? The Successful Marketing Manual walks you step-by-step through the process of creating your marketing plan. The Successful Marketing Workbook contains worksheets to (1) help you think through your vision, your goals, your strengths, and your message; (2) plan out and track your marketing activities and results; and (3) sample sell sheets that can be personalized.

## **Marketing Webinars**

ACP members are invited to attend our series of one-hour group coaching webinars which will help support the growth of your practice. Marketing experts from Impact Communications will strategize with you about branding, marketing, PR, social media, content creation, and more. Additionally, they will offer real-time advice to benefit everyone on the webinar call that day. Calls will be recorded and posted on ACPConnect so that you can access and replay the recordings on demand.

## **Marketing Training Modules**

ACP members may access a special four-part [virtual training](#) series produced by [Impact Communications](#). The marketing modules lay out a framework for consistently creating new business opportunities and answer questions such as:

- When does it make sense to place an advertisement – and how do I make sure my money is well spent?
- How important is social media in my marketing plan – and what's essential to get started?
- Why is building a strong online presence and creating thoughtful, original content the most important element in a comprehensive marketing plan?
- What are journalists looking for – and how can I participate and get quoted as an expert in credible media outlets?

# Continuing Education (CE) Information for ACP Success Program

Continuing education (CE) credits can be earned for the various components of the ACP Success Program, including self-study modules, group instruction, and virtual classrooms. There are also CE credits to be earned throughout the year via webinars and at the annual conference. You will be notified via ACP announcements and the online community of upcoming opportunities where you can earn CE credit. Please note that successful completion of the self-study modules and CE credits are only available if you have scored 70% or above on the module quiz. Once you have completed the module, ACP will submit your credits to the CFP® Board. You will be able to view a record of your CEs and access your certificates via your profile in ACPConnect, under View My Certifications. We do not offer NASBA CPE credits for the self-study modules at this time, but you will receive credit for select Group Instruction and Virtual Classrooms that are part of the ACP Success Program. As a CPA, there are certain components that require evaluations be completed, so please ensure you do so in order to receive CE credit. For more information, please contact ACP Continuing Education Specialist **Lexi Cavazos at Lexi@ACPlanners.org.**

Self-Study Modules	CFP® CE CREDITS	NASBA CPE CREDITS
Administrative Issues	0	0
The Preliminary Appointment	3	0
The Presentation Appointment	0	0
Paid First Appointment	0	0
Getting to Know Your Client Appointment	0	0
Integrating Taxes	3	0
Portfolio Analysis Appointment and Investment Strategy and Implementation • note: these are separate modules but combined CE credit	4	0
The Recordkeeping and Cash Flow Appointment	0	0
The Insurance Review Appointment	3	0
The Estate Planning Appointment	3.5	0
The Retirement Planning Appointment	1	0
The Goals Visualization Appointment	1.5	0
The Bond Ladder Strategy and Implementation	3	0
The Renewal Years	0	0
Group Instruction	CFP® CE CREDITS	NASBA CPE CREDITS
The Preliminary Appointment	0	3.5
The Presentation Appointment	0	3.25
Tax Return for Preliminary Appointment	3.5	3.5
Portfolio Analysis Appointment	3	3
Goals Visualization Appointment	3.5	3.5
Investment Strategy Appointment	4	4

<b>Virtual Classrooms</b>	<b>CFP® CE CREDITS</b>	<b>NASBA CPE CREDITS</b>
Compliance	2	2
The Preliminary Appointment	0	1
The Presentation Appointment	0	1
Integrating Taxes	1	1
The Portfolio Analysis Appointment	1	1
The Recordkeeping and Cash Flow Appointment	0	1
The Insurance Review Appointment	1	1
The Estate Planning Appointment	1	1
The Retirement Planning Appointment	1	1
The Goals Visualization Appointment	1	1
The Investment Strategy and Implementation Appointment	1	1
The Bond Ladder Strategy and Implementation	1	1
Successful Marketing	0	1

## Details Regarding the Various CE Boards

### **CFP® Board**

If you are currently a CFP®, or are seeking your license, please ensure we have your CFP® Board ID# and we will submit a record of your CE credits and attendance on your behalf.

### **IRS**

If you are an EA or need IRS CE credit, please ensure we have your PTIN# and we will submit a record of your CE credits and attendance on your behalf.

### **NASBA**

If you are a CPA/PFS, you are responsible for submitting your own CPE credits to the appropriate boards of accountancy, but you will receive certificates from us. ACP is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.nasbaregistry.org](http://www.nasbaregistry.org)

### **NAPFA**

We do not submit any CE credits to NAPFA for you. Their system is basically an honor system and financial advisors are responsible for deciding what subject categories CE activities represent and what they consider to be appropriate/valuable for their own continuing professional education. We offer guidance on how you can possibly submit certain programs for CE credit to them, but it is not guaranteed that you will get approval. The only programs that are certain are the ones we have designated CFP®, as these are approved by the CFP® Board. You can submit any CFP®-approved programs and anything else you think would qualify for CE credit to NAPFA – but this is your choice and up to their discretion for approval.

# The ACP Success Program Modules

 - Virtual Classroom

 - Quiz

Must take every quiz

## Module One

### Administrative Issues



Each week of the Self-Study Program covers a topic that has been divided into action items. For instance, the Administrative Issues curriculum includes Chapter 1 of the ACP Success Program, several articles, a self-study quiz, and additional readings to enrich your understanding of this material. At the end of the Administrative Issues Module, you should be able to:

- Demonstrate an understanding of the process of becoming an RIA
- Demonstrate an understanding of the ongoing requirements of being an RIA
- Demonstrate an understanding of the ACP retainer agreements, the ACP fee structure, and how each of these affects compliance issues
- Demonstrate an understanding of the various services you can offer using the ACP System™ and related compliance issues
- Demonstrate an understanding of the ramifications of your practice name, business entity, and location
- Identify systems and practice efficiencies in scheduling, time management, organization of client information, and practice performance tracking

This module will guide you through administrative issues and help you establish systems that will work for you now and in the future as you grow your practice.

## Module Two

### The Preliminary Appointment



This module deals with conducting an effective Preliminary Appointment. It is designed to help you understand:

- How to get prospective clients to open up to you so that you clearly recognize their needs and concerns
- How to gather the information you will need to calculate client fees and quantify your value
- The best motivational strategies and techniques to use with each prospective client
- How to overcome common Preliminary Appointment problems
- When a project retainer is the better option

## Module Three

### The Presentation Appointment



This module guides you through the Presentation Appointment. The Presentation Appointment is about closing the deal and understanding the process we call clarifying the value you provide. When you are finished with this module you should be able to:

- Correctly calculate your prospective client's fee
- Explain and illustrate the Open Retainer Agreement
- Tie the benefits of the retainer to your client's hot buttons
- Complete a cost-benefit Analysis to quantify the value you provide
- "Close" the prospects – get them to sign on as clients

# Module Four

## The Getting to Know Your Client Appointment

Getting to know your client is one of the most important aspects of what we do as financial planners. The purpose of this appointment is to elicit information from your client about their financial and life goals, dreams, needs, family, and future. Gathering this information means we need to do more than listen to what our clients have to say. We have to be prepared to ask them questions that help us form a well-developed picture of their money and their attitudes, and how the two are related.

The Getting to Know Your Client Appointment focuses on information gathering and looks at the client's past, present, and future relationship with money, and can enhance or complement The Goals Visualization Appointment. At the end of Getting to Know Your Client Module, you should be able to:

- Gather information about your client's past, present, and future relationship with money
- Help your client understand his or her money personality
- Evaluate your client's financial well-being
- Articulate the five most common life goals that people have

# Module Five

## Integrating Taxes



Our goal for this module is to incorporate integrating taxes into the planning process. To do so, you are expected to:

- Demonstrate an understanding of common tax-saving strategies used during tax preparation and planning
- Demonstrate an understanding of the issues surrounding amending tax returns for new clients
- Develop policies and procedures for your practice which will help you conduct efficient and effective tax-related appointments

# Module Six

## The Portfolio Analysis Appointment



The Portfolio Analysis Appointment gives the advisor an opportunity to more fully understand the client's current financial picture and to educate the client on Functional Asset Allocation, the Financial Life Cycle, and the Five Fundamentals of Fiscal Fitness. During this appointment the advisor introduces the client to the ACP Pyramid and fills it out by conducting an investment inventory of the client's assets and liabilities. Using the ACP Pyramid, the advisor analyzes a client's current asset allocation and determines their stage in the Financial Life Cycle.

When you have finished this module you should:

- Be able to evaluate a client's existing portfolio
- Be thoroughly familiar with the ACP Pyramid
- Be able to conduct an investment inventory with your client
- Understand the basics of Functional Asset Allocation

# Module Seven

## The Record Keeping and Cash Flow Appointment



This module introduces you to tools you can use to help clients track where their cash goes and how to arrange their money to have cash flow and savings organized automatically. After finishing this module you should be able to:

- Assemble a tool box of record keeping and cash flow tools
- Understand each client's record keeping "personality"
- Understand the Financial Independence Account Plan
- Understand when and how to use the ACP Cash Flow Management Spreadsheet
- Develop ways to explain the Cash Flow by Life Cycle Stage diagram to clients
- Develop explanations for the record keeping and cash flow tools
- Understand the flow of the appointment

# Module Eight

## The Insurance Review Appointment



The ACP System™ approach to insurance is based on the belief that insurance should be used only to cover true economic risk. These materials and the core tools related to insurance are presented from that perspective. The goal for this module is for you to:

- Learn to use the ACP core insurance tools to develop an insurance portfolio that covers true economic risk
- Learn to conduct an efficient Insurance Review Appointment
- Learn to identify the most commonly needed features in life, health, disability, auto, and homeowner policies

# Module Nine

## The Estate Planning Appointment



This module discusses another opportunity to add value to your services by concentrating on each aspect of your client's entire financial life and setting yourself apart from and above other financial professionals. The goal of this module is for you to:

- Learn how to identify good estate planning attorneys and establish professional relationships with them
- Know where to find specific information about your state's probate procedures and estate tax laws
- Learn how to prepare your client for a meeting with an estate planning attorney
- Learn about avoiding (via trusts) or embracing probate
- Learn about some important issues concerning current estate planning law

# Module Ten

## The Retirement Planning Appointment



This module covers two different retirement planning philosophies, the probability-based philosophy and the safety-first philosophy as well as their associated retirement funding methodologies. Both approaches are incorporated into the ACP Retirement Analyzer, which can be used to answer many different questions about your clients' financial preparedness for retirement and is adaptable to clients in a wide variety of situations. The goal of this module is for you to:

- To understand the importance of periodically reviewing a client's retirement plan
- To understand retirement planning philosophies and funding methodologies, and how they are reflected in the ACP Retirement Analyzer
- To learn how the ACP Retirement Analyzer functions and the questions it can be used to answer
- To understand ACP's retirement planning methodology

# Module Eleven

## The Goals Visualization Appointment



This module guides you through The Goals Visualization Appointment. This appointment is one of the features of the ACP System™ which sets us apart from other financial planners. We will discuss approaches you can use to help change your clients' lives. This appointment is scheduled after all other initial-year appointments, except The Investment Strategy and Implementation Appointment. This should give you enough time to collect the information you need for the appointment as well as give your clients time to know you and become comfortable sharing at this deep level. At the end of The Goals Visualization Appointment you should be able to:

- Gain a comfortable understanding of the purpose and flow of the Goals Visualization exercise
- Modify the visualization script to make it your own
- Know how to use the Summary Statement of Goals from the Personal Financial Guide
- Know how to use the web-based Goals and Values Inventory
- Begin to build a toolbox of goal-setting techniques for a variety of personality types

# Module Twelve

## The Investment Strategy and Implementation Appointment



The ACP approach to investing, and the tools that help you implement it, sets you apart from other financial planners and investment managers. During the Investment Strategy and Implementation Appointment, you will determine the client's appropriate risk exposure and devise an investment strategy to achieve their goals. Master the information presented in this module and its associated resources and you will offer your clients tremendous value and true peace of mind.

Unlike most of the other modules in this self-study guide, the Investment Strategy and Implementation Appointment module relies heavily on you reading, viewing, and listening to an assortment of associated resources. What we give you here is a study guide to help you work through those resources. This chapter also references materials already covered in the Portfolio Analysis Module.

This chapter covers Investment Fundamentals, which will help you understand the basic ACP investment philosophy in order to effectively communicate it to your clients, and Investment Strategy where you apply the basic ACP investment philosophy to a client's portfolio under different scenarios. Virtual Classroom sessions will help to reinforce your self-study work, and real-life investment strategy practice will be a focus area in the Group Instruction.

# Module Thirteen

## The Bond Ladder Strategy and Implementation



The bond ladder is an integral part of functional asset allocation and investment strategy over the financial life cycle. This module will provide the most benefit to those who have completed and practiced using the ACP Pyramid, Investment Implementation, and the Retirement Analyzer. A sound understanding of those fundamentals will provide the necessary foundation to understand how the bond ladder is an integral part of the overall ACP strategy to provide peace of mind and safety from exogenous events to clients as they approach financial independence and retirement. At the end you should understand the following concepts:

- Role and function of bond ladder in functional asset allocation/investment philosophy
- Relationship of bond ladder to retirement cash flow
- When and how to build a bond ladder
- Replenishing the bond ladder in retirement

# Module Fourteen

## The Renewal Years



This module will explore what services to offer during renewal years, how to structure your appointments, and how to continue to demonstrate value to clients so they come back year after year.

## Questions?

Contact the ACP team via email to [training@acplanners.org](mailto:training@acplanners.org) or by phone at **910.769.1569**.