

Seller Listing: PA-2040

2020 Succession Resource Group M&A Alert



Western Pennsylvania Practice for Sale

\$930,989

REVENUE
(Est. Annualized
as of Oct 31, 2020)

\$161 Million

AUM

63%

RECURRING REVENUE

Next Steps

[Submit Your Buyer Profile](#)

OR

Already submitted your buyer profile?
[Indicate Your Interest](#)

This is a great opportunity to acquire a book of business focused on annuity and taxation planning for its long-tenured households. The book of business is self-sufficient with low overhead expenses.

The owner is looking for a successor that has experience, understands annuities, and who is tax conscious. The seller believes this acquisition will uncover ample opportunities for someone with additional time and energy.



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Seller Info



1 Owner



Owner License(s):
6, 7, 22, 26, 63, SIE



Owner Designations:
CFP



30 Years in Business

Team Info



0 Licensed Employees



Employee Licenses:
N/A



Employee Designations:
N/A



2 Unlicensed Employees

Company Info



Broker-Dealer:
Avantax Investment
Services



Custodians:
None



TAMPs:
None



644* Households



61 Average Client Age



80% Local Clients



42 Households with
1M+ in AUM



10 Years Avg
Client Tenure



Multi-Generational Planning:
Yes



Key Method for Client Acquisition:
Client Referrals, Word of Mouth

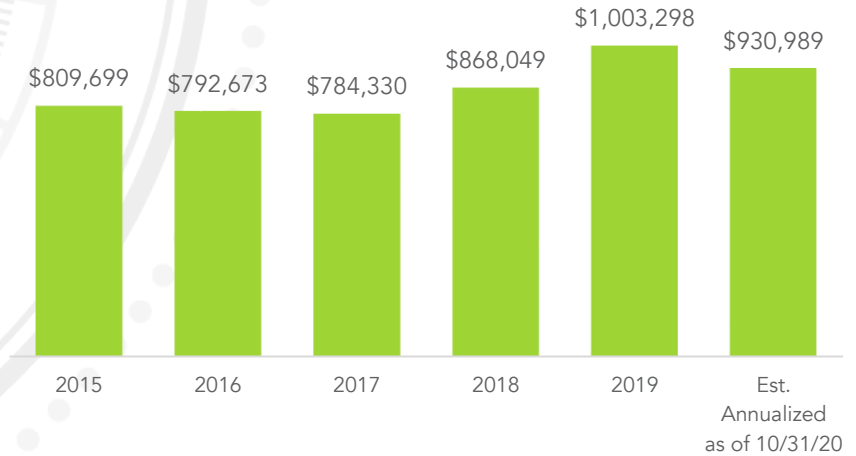
*Approximately 300 households are "core" households, with the remaining households being participants in a 401(k) or IRA rollover

Revenue

Upon seller's approval, additional detail will be provided for the subject practice to ensure proper due diligence can be conducted.

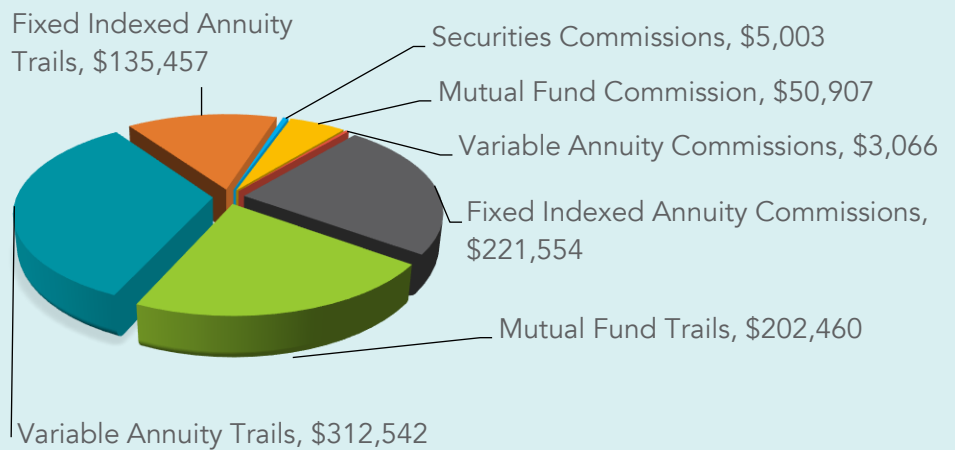
 **63% Recurring Revenue**

Historical Revenue 2015-2020



Revenue Breakdown


\$930,989
 Estimated Annualized
 as of Oct 31, 2020




Other Revenue Details

 **Billing Cycle:**
Semi-Monthly, In Arrears

 **Management of AUM:**
Non-Discretionary (100%)

 **Number of Financial Plans:**
0

 **Average Fee Charged:** 0.64%

 **Family Accounts:**
2 family accounts being charged 0.0%
(not included in AUM)

Expense Breakdown



Total Overhead:
\$162,870

% of Revenue:
17.5%



Employee Compensation - Licensed:
\$0

Employee Compensation - Admin:
\$74,880

1099 Contractor Compensation:
\$0



Employee Benefits:
\$7,500



Employee Only Payroll Taxes:
\$6,740



Advertising & Marketing:
\$12,000



Annual Lease/Rent:
\$10,800



Dues /Subscriptions
\$2,500



Continuing Education:
\$3,000



Insurance:
\$3,000



Licensing Cost:
\$3,150



Meals & Entertainment:
\$2,000



Office Supplies:
\$6,000



Other Expenses:
\$14,000



Professional Services:
\$4,000



Referral Fees:
\$0



Repairs & Maintenance:
\$500



Software Costs:
\$2,000

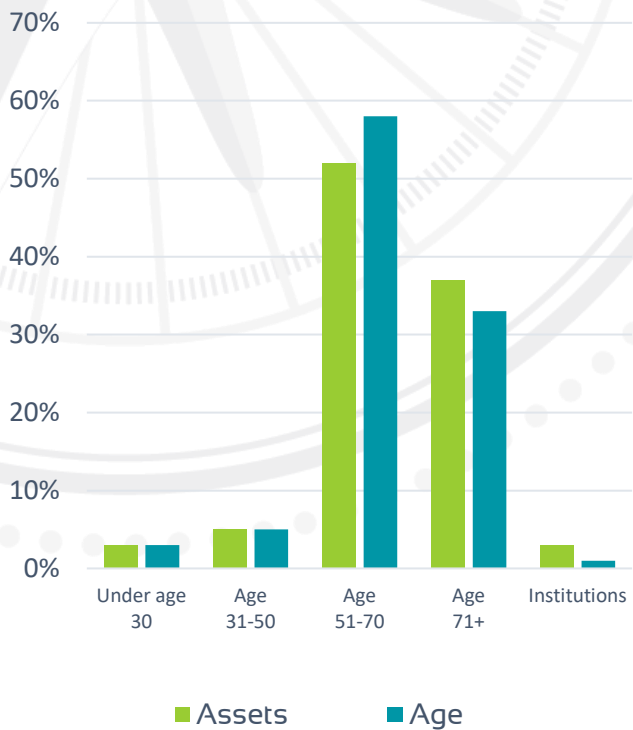


Travel: Normalized
\$6,000










Utilities:
\$4,800










Client Demographic



Technology Use

-  **CRM:** Avantax 360
-  **Financial Planning:** None
-  **Portfolio Rebalancing:** Envestnet
-  **Document Management:** Efile Cabinet
-  **Account Aggregation:** None
-  **Other:** DVT Vision
-  **Accounting:** None


Communication Methods

-  Newsletter
-  Phone Calls
-  Occasion Cards
-  Social Media
-  Other: None
-  Face-to-Face Meetings
-  Emails
-  WebEx / Skype
-  Client Events

■ Methods used are marked green.

Meeting Frequency



 **Face-to-Face Meetings:**
Approx. 6 per week

Buyer Requirements



Location:
Local presence required



Organizations:
FPA and/or AICPA preferred



Designations:
CFP, preferred
CPA, bonus

Annual Retained Expenses

Lease	\$10,800
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Employees	\$89,120
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Licensed: 0 Unlicensed: 2

Price & Terms



\$1,700,000

Asking Price



70%
Cash Down



30%
Escrow



June 30, 2021
Anticipated Close Date

Transition

Consulting Timeline	6-12 Months
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Rainmaking Clause	Yes
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Next Steps

Interested? Submit your buyer profile.

[Click to Submit](#)

OR

Already submitted your buyer profile?

[Indicate Your Interest Here](#)

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Resources & Solutions

Buyer Program

A passive no-cost program designed to help you acquire financial service practices and stay informed of opportunities in your selected areas.

[Download Info Sheet](#)

[Submit Buyer Profile](#)



Hourly Support



Valuation



Offer Letter



Deal Sourcing



Purchase Agreements



Deal Structuring

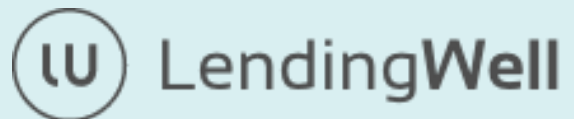


Tax Strategies



Entity Formation

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LendingWell is an online lender/financing matching tool developed by Succession Resource Group.

LendingWell was designed specifically for advisors to assist with finding the optimal lender(s) for your financing needs. Each lender has unique requirements, loan terms, and "credit box." Answer a few simple questions to evaluate your eligibility and find lenders who ideally matched for your type of financing needs. Once matched, you can connect with lenders.

[Learn More About LendingWell](#)



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With decades of combined industry experience, SRG possesses a unique combination of skills, resources and expertise to help advisors understand the value of their business, develop strategies to improve that value, protect it with comprehensive contingency and succession plans, and grow through acquisition.

