

# Can a Fiduciary Manage 100+ Clients?

## *A Checklist for Financial Professionals*

Imagine being asked the following question by your favorite client's child: "How can you be acting in mom's best interest when you have so many clients?"

*That's a legitimate question.*

We've compiled a checklist to help you ensure that your fiduciary responsibilities aren't sacrificed with your firm's success. Below are 8 questions every advisor should ask in order to offer best interest advice at scale.

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**Are you confident you have adequate knowledge of the specific investments you use with your clients?**

**Pro Tip:** Prove a deep knowledge of a finite number of investments as opposed to claiming expertise on an infinite number of investment vehicles. Use a "best ideas" list and/or model portfolios with a finite number of investment vehicles. Use Riskalyze's portfolio analysis to review investments and portfolios through an objective lens.

**Are you completing annual reviews with your clients and documenting them in detail?**

**Pro tip:** Use Riskalyze in conjunction with a CRM service to schedule and document your reviews.

**Are you able to manage each client's unique portfolio?**

**Pro tip:** Use Riskalyze Autopilot to automate the account opening, asset management and ongoing client engagement process without sacrificing individualized asset management. Invest and/or rebalance blocks of portfolios automagically.

**Does your process document the basis of your advice for each client?**

**Pro tip:** Have an annual client packet signed that contains your firm's documentation materials (Investment Policy Statement, client agreement, other client signed/initialed material).

**Are you confident in your average communication response time?  
How long does it take your firm to return a call or email?**

**Pro tip:** Establish the office policy of returning client communications within 12 business hours. Documenting response times by way of CRM and email time stamps are a great way to prove you've still got bandwidth and are not overwhelmed.

**Do each of your accounts have trading activity or documentation supporting inactivity?**

**Pro tip:** Account trading activity (or lack thereof) is an easy litmus test for whether you are able to keep up with clients at scale. In the absence of activity, documentation of why there isn't any activity is warranted.

**Are your annual disclosures efficiently provided to your clients?**

(ADV, Privacy Policy Statement, Branch Continuity Plan, etc. with time/date stamps).

**Pro tip:** Have your annual disclosures delivered and signed by clients digitally. Have all annual disclosures completed by the end of Q1 each year.

**Are your client records up to date (employer, driver's license expiration, banking information, etc.)?**

**Pro tip:** Establish a process for ensuring up to date client information. Use the annual review process for your information updating process.

If you're able to check every box, you're equipped to deliver best interest advice at scale.  
*Now go empower fearless investing.*

## ABOUT RISKALYZE

Riskalyze is the company that invented the Risk Number®, which powers the world's first Risk Alignment Platform, empowers advisors to execute the digital advice business model with Autopilot and enables compliance teams to spot issues, develop real-time visibility and navigate changing fiduciary rules with Compliance Cloud. Advisors, broker-dealers, RIAs, asset managers, custodians and clearing firms use Riskalyze to align the world's investments with each investor's Risk Number.

