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identify areas for growth

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Financial advisors who serve businesses now have a new tool for assessing valuation. [AssetMark, Inc.](#), which makes investment and consulting solutions, has introduced its new Business Assessment Tool. The program is designed to help firms easily conduct an objective analysis of its business value and identify areas of growth and opportunity.

“Advisors generally work alone and may not have a clear sense of how their business is performing. They have told us that understanding the value of their business relative to peer group benchmark data is a service they would like to see us offer,” said Matt Matrisian, Senior Vice President and Director of Practice Management. “Our new Business Assessment Tool gives advisors a way to generate clear objective feedback on their business's performance and benchmark that performance against their peers and their own internal goals.”

As a firm that was started by advisors for advisors, AssetMark understands first-hand the pressures advisors face. One of the driving concepts in creating this tool was to make it simple to use. For example, the business assessment begins by entering just 10 key quantitative data points about the firm. The advisor simply chooses the appropriate time period for analysis and enters the firm's financials to establish a framework to measure continued success.

The tool then focuses on the qualitative factors that can affect an advisory firm's performance and by extension the monetary value of the practice. AssetMark's proprietary Value Maximization Indicators provide a framework for self-assessment across four key areas of the advisor's business: Managing Your Practice; Marketing Your Business; Empowering Your Team; and Optimizing Your Operations. The total

score, the Value Maximization Index estimates relative business risk, transferability,

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By including best practice recommendations on key performance indicators as well as the ability to compare against peer group benchmark data, the Business Assessment tool concentrates attention on how a firm's business performs so the advisor can identify opportunities for growth, develop solutions and set goals so they can take their practice to the next level.

AssetMark is unveiled the tool at their Mastery Program in St. Louis. AssetMark's Mastery Program is a highly-interactive two-day program designed to help advisors build efficient operations, enhance client engagement and identify new revenue opportunities.

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