



News Release

Waddell & Reed, Inc. Creates Great Practice Solutions: Expanded Practice Development Program

Overland Park, KS, April 1, 2019/ – Waddell & Reed, Inc. continues to enhance its advisor experience and support system, announcing this week the introduction of a custom coaching and practice-building program called Great Practice Solutions (GPS). The program allows affiliated advisors to review key aspects of their business, access direct coaching from industry experts, and personalize a plan for growth and continued progress.

GPS at its foundation helps advisors build upon six key drivers of practice success and is further differentiated by a team of experts offering one-on-one coaching across both general and specialized areas of focus. The team includes front-line External Directors of Practice Development who are deployed around the country, assigned to work directly with financial advisors within 18 geographic markets. They are further complemented by a full Practice Development Team based at the firm's headquarters, providing support in a range of specialized areas.

Based on advisor need and preference, established through an interactive Business Evaluation Tool, the practice development team identifies priorities and engages with advisors in three key ways: Coaching, Consulting and Connecting.

“We’ve carefully assembled a talented team offering a deep skillset, which aligns with the key business drivers at the core of a successful advisor’s practice. GPS is designed so advisors can interact simply, directly, in the way that works best for their business,” said Cathie Suchecki, Senior Vice President, Practice Development with Waddell & Reed, Inc. “This is a major component of our ongoing work to advance the advisor experience, giving each advisor the flexibility to access the coaching, specialization and knowledge across the team to maximize impact and effectiveness.”

What sets the GPS program apart, according to Suchecki, is the breadth and scope of the offering intersecting with the depth of the team’s expertise to produce a customized roadmap for practice success.

Advisors engage with the Business Evaluation Tool interactively to gain visibility into specific practice needs and opportunities. The online evaluation directs focus to these six key areas:

- **Strategic planning:** mission and vision, business planning, practice model, culture
- **Business development:** marketing, client acquisition, client segmentation, practice acquisition
- **Practice management:** business intelligence, financial management, benchmarking, forecasting
- **Operational efficiency:** business processing, workflow design, client experience, technology integration

- **Business transition:** establishing a team, partner creation, business continuity, succession planning
- **Organizational design:** team dynamics, role evaluation, performance management, selection and onboarding

Further customizing the program is the way in which advisors and the practice development team interact. Based on need and advisor preference, GPS allows advisors to engage through:

- **Coaching:** One-on-one business coaching relationship with an External Director of Practice Development, with access to expertise from across the department. Allows advisors to confront needs through a roadmap of action steps, targeting goals and measuring results.
- **Consulting:** In-depth, solution-based assistance on a singular topic, such as establishing a team, building a succession plan or acquiring a practice.
- **Connecting:** Collaborate with industry-leading practice development professionals, Waddell & Reed subject matter experts and peers with similar goals and challenges in interactive settings.

“The level of practice support in the GPS program really differentiate us against peer programs,” said Shawn Mihal, President of Waddell & Reed, Inc. “A program like this is hard for advisors to find, and it’s a key part of the value and experience we offer our affiliated advisors as we continue to evolve.”

GPS is the latest in a series of steps by the broker-dealer as it advances the support, service and overall experience for its affiliated advisors. The strategic evolution of the Waddell & Reed broker-dealer is focused on technological enhancements, product expansion and broadening support as the firm moves toward an industry-standard model. The broker-dealer is one of the pioneers of the planning industry, founded more than 80 years ago, and today is a subsidiary of parent firm Waddell & Reed Financial, Inc. (NYSE:WDR).

Waddell & Reed recently allowed its network of financial advisors to communicate with clients through text messages when it unveiled MyRepChat™, a text capture program for mobile and desktop use. Earlier this year, the firm signed an agreement with Refinitiv (formerly the Financial and Risk business of Thomson Reuters) to deploy the Thomson ONE advisor desktop solution to help streamline advisors’ experience and technology access. Thomson ONE will connect through one desktop solution several of the firm’s existing financial services technology partners, along with new providers that the firm anticipates announcing later this year.

About Waddell & Reed

Founded in 1937, Waddell & Reed, Inc. is one of the oldest financial planning firms in the U.S., providing total planning services to clients throughout the United States through a network of independent financial advisors. It is a subsidiary of Waddell & Reed Financial, Inc. (NYSE: WDR).

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