



Firm Readiness Assessment

Use this questionnaire to assess how well your firm supports experienced advisory talent through development, career advancement, mentorship/leadership, and compensation.

Development

- ☐ Do development opportunities reflect the advisor's next responsibility rather than only their current role?
- ☐ Does the firm protect time for learning and provide opportunities to apply new skills in live work?
- ☐ Can advisors explain how demonstrated capability may lead to greater responsibility?

Career advancement

- ☐ Can advisors identify the career paths available to them, including leadership and expert advisor paths?
- ☐ Are promotion criteria, decision makers, and review timing clear?
- ☐ When responsibility increases, do authority, support, and compensation receive a timely review?

Business development

- ☐ Does the firm teach business development through observation, practice, live experience, and feedback?
- ☐ Are early measures focused on preparation, relationship development, and progress with qualified opportunities?

Mentorship and leadership

- ☐ Does each *Rising Principal* have access to mentoring, coaching, sponsorship, and effective management?
- ☐ Do senior leaders create opportunities for candid, two-way conversation?
- ☐ Does the firm review who receives visibility and sponsorship opportunities?

Compensation and Ownership

- ☐ Can advisors understand how compensation reflects their role, results, and contribution to the firm?
- ☐ Has the firm explained which ownership or long-term economic opportunities exist and what each requires?

Which two areas deserve the most attention in your firm?

New York Life Investment Management offers a suite of programs through its Advisor Advancement Institute to help advisors grow their business and maximize their value—including strategies for becoming a more resilient and impactful professional.

To learn more, contact your regional Advisor Consultant or visit our Practice Management site at nylim.com.



Investment
Management

Results from collaboration strategies will vary by advisor and client and are not guaranteed. Success depends on engagement, specialist availability, and consistent execution.

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