PAUL LATHAM

2 Businesses Under One Roof:
The Hidden Opportunity Within Your Advisory and Accounting Practice

ELITE RESOURCE TEAM

2 Businesses Under 1 Roof:

The Hidden Opportunity Within Your Advisory and Accounting Practice

Team Based Model

- VFO Allows Advisors & Accountants to Offer **Wider Range of Services & Deliver Solutions** (for their best clients)

Business Structure is Key

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Business Structure - Why does it matter?

"3 Ingredients of Business Success"

1. Where are you going? Vision
2. How will you get there? Plan
3. Are you determined to get there? Desire

Business Structure - Why does it matter?

"3 Ingredients of Business Success"

1. Where are you going? Vision
2. How will you get there? Plan What vehicle are you going in? *Structure*
3. Are you determined to get there? Desire

Advisor vs Accountant Structure

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Advisor vs Accountant Structure

Structure of Accountant Business

I learned this at Lathams 30 years ago

I think one of the top 3 things we did at Lathams
As featured in ***"Art of Proactivity"***

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Advisor vs Accountant Structure

Structure of Accountant Business

ACCOUNTANT Business

Usually Compliance Services

"BACKWARD BUSINESS"

Large % of existing service
& what clients paying for

Advisor vs Accountant Structure

Structure of Accountant Business

ACCOUNTANT Business

Usually Compliance Services

"BACKWARD BUSINESS"

Large % of existing service
& what clients paying for

VFO Planning Business

Wider Service

"FORWARD BUSINESS"

Difference must be clear to client
Something pay EXTRA for

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Advisor vs Accountant Structure

Accounting Business - *Need "2 Businesses Under 1 Roof"*

Accountant Compliance Business - *"Factory"*

BACKWARD LOOKING

Focus is **EFFICIENCY**

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Advisor vs Accountant Structure

Accounting Business - *Need "2 Businesses Under 1 Roof"*

Accountant Compliance Business - *"Factory"*

BACKWARD LOOKING

Focus is **EFFICIENCY**

Accountant Planning Business - *"Boutique"*

FORWARD LOOKING

Focus is **ADDING VALUE**

ELITE™ RESOURCE TEAM

Advisor vs Accountant Structure

Accounting Business - *Need "2 Businesses Under 1 Roof"*

Accountant Compliance Business - *"Factory"*

BACKWARD LOOKING

Focus is **EFFICIENCY**

Accountant Planning Business - *"Boutique"*

FORWARD LOOKING

Focus is **ADDING VALUE**

Accountants must avoid *"Monday to Friday syndrome"*

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Advisor vs Accountant Structure

Accounting Business - *Need "2 Businesses Under 1 Roof"*

Accountant Compliance Business - *"Factory"*

BACKWARD LOOKING

Focus is **EFFICIENCY**

BEST CLIENTS →

Accountant Planning Business - *"Boutique"*

FORWARD LOOKING

Focus is **ADDING VALUE**

Advisor vs Accountant Structure

Structure of Advisor Business

The concept of *"2 businesses"* is equally applicable to Advisors - albeit more nuanced

Applies - except circumstance where the Advisor is purely offering a VFO Planning Business

Advisor vs Accountant Structure

Structure of Advisor Business

ADVISOR Business

Services Provided Will Vary

"CORE ADVISOR PLANNING"

Why existing clients hired you
What clients currently paying for

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Advisor vs Accountant Structure

Structure of Advisor Business

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VFO Planning Business

Wider Service

"DIFFERENT PLANNING"

Difference must be clear to client
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Advisor vs Accountant Structure

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VFO Planning Business

Wider Service

"DIFFERENT PLANNING"

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Something **PAY EXTRA** for

BOTH ADD VALUE

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Advisor vs Accountant Structure

Structure of Advisor Business

ADVISOR Business

Services Provided Will Vary

"CORE ADVISOR PLANNING"

Why existing clients hired you
What clients curr

VFO Planning Business

Wider Service

"DIFFERENT PLANNING"

Difference must be clear to client
PAY EXTRA for

DIFFERENT VALUE ADDS
Must separate them to avoid client confusion about what paying for

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Advisor vs Accountant Structure

Advisor Business - *Need "2 Businesses Under 1 Roof"*

ADVISOR Business		**VFO Planning Business**
Services Provided Will Vary	**BEST CLIENTS** →	Wider Service
"CORE ADVISOR PLANNING"		***"DIFFERENT PLANNING"***
Why existing clients hired you What clients currently paying for		Difference must be clear to client Something **PAY EXTRA** for

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Advisor & Accountant Structure

Avoid ***"Jumping 5' and Charging $3"***

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Advisor & Accountant Case Studies

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Accountant Case Studies

2 Types of Accountant

- Type 1 - Focused on Tax Compliance
- Type 2 - Focused on Tax Planning

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Accountant:
Type 1 - Tax Compliance Focus

Accountant: Type 1 - Tax Compliance Focus

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Accountant: Type 1 - Tax Compliance Focus

Core Compliance Business

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Accountant: Type 1 - Tax Compliance Focus

Core Compliance Business

Proactive Planning VFO Business

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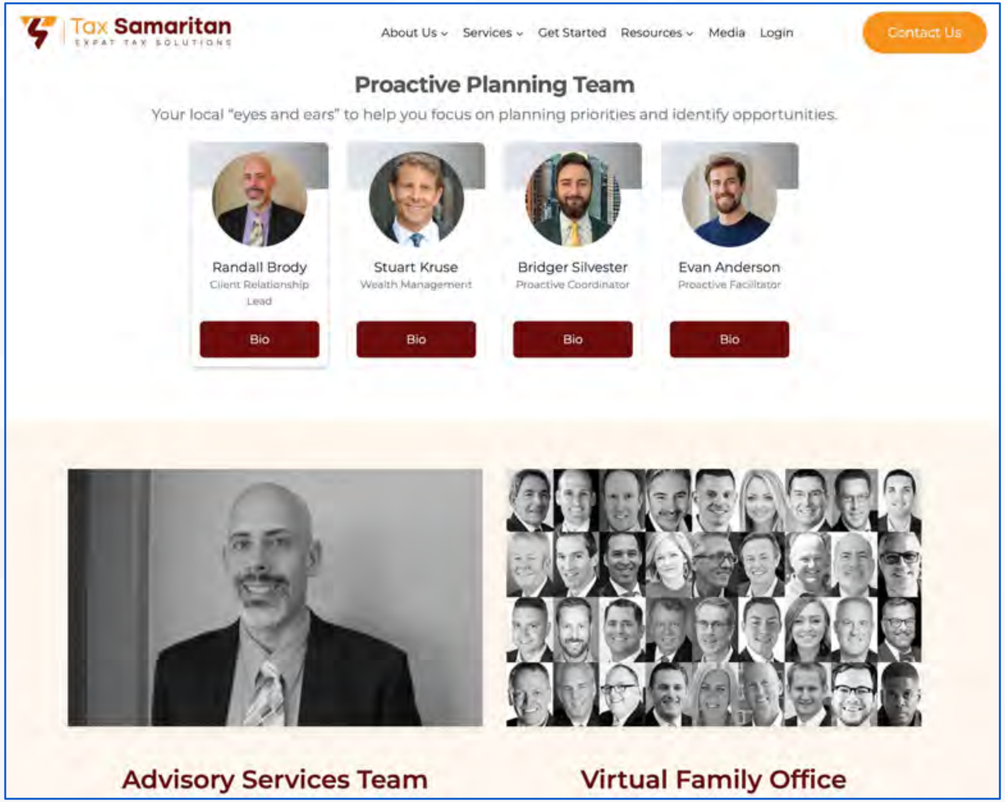
Accountant: Type 1 - Tax Compliance Focus

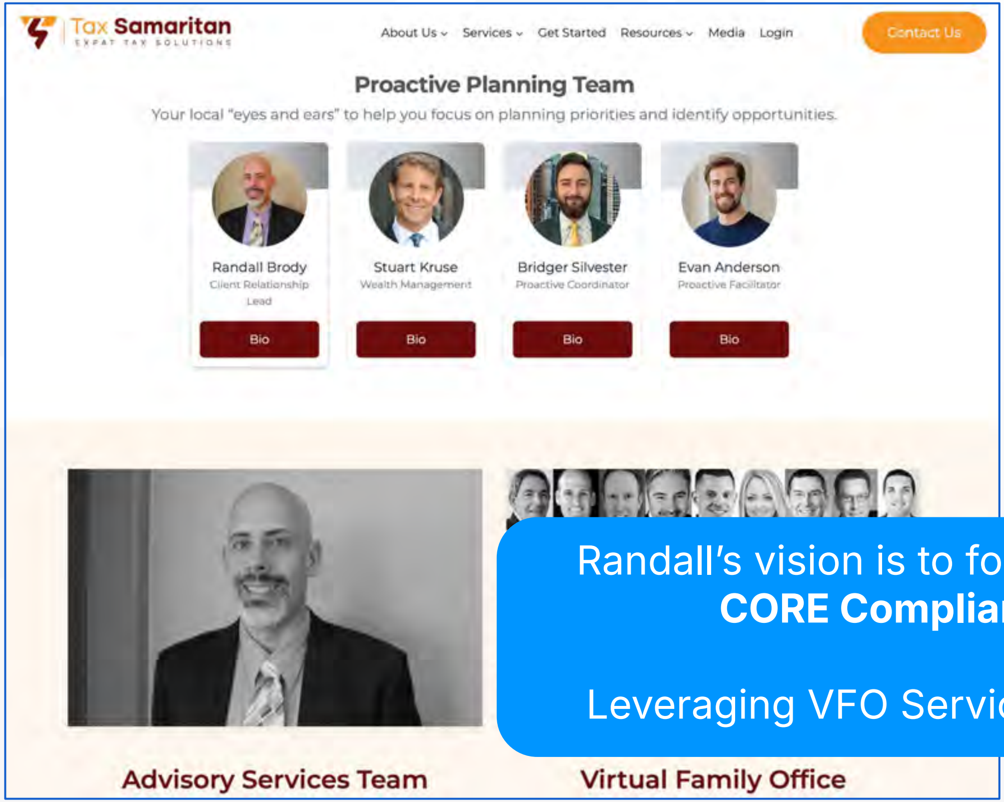


PPT & Wider VFOS Team

- VFO Liaison
- Advanced Tax Planner

Clearly **SEPARATED** as Randall's 2nd planning business

Accountant: Type 1 - Tax Compliance Focus



PPT & Wider VFOS Team

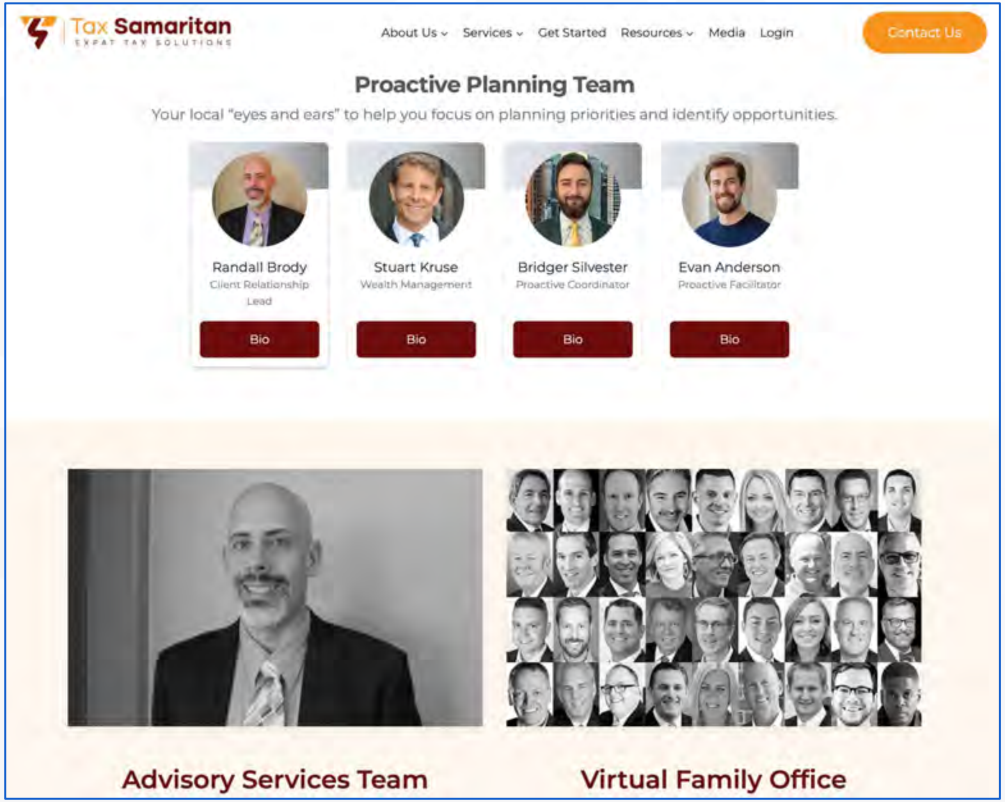
- VFO Liaison
- Advanced Tax Planner

Clearly **SEPARATED** as Randall's 2nd planning business

Randall's vision is to focus personally on his **CORE Compliance Business**

Leveraging VFO Services for 2nd Business

Accountant: Type 1 - Tax Compliance Focus



Randall has generated > $40k from Holistic & Tax Planning Fees in 2026

Aside from making introductions, Randall has had to do very little personally

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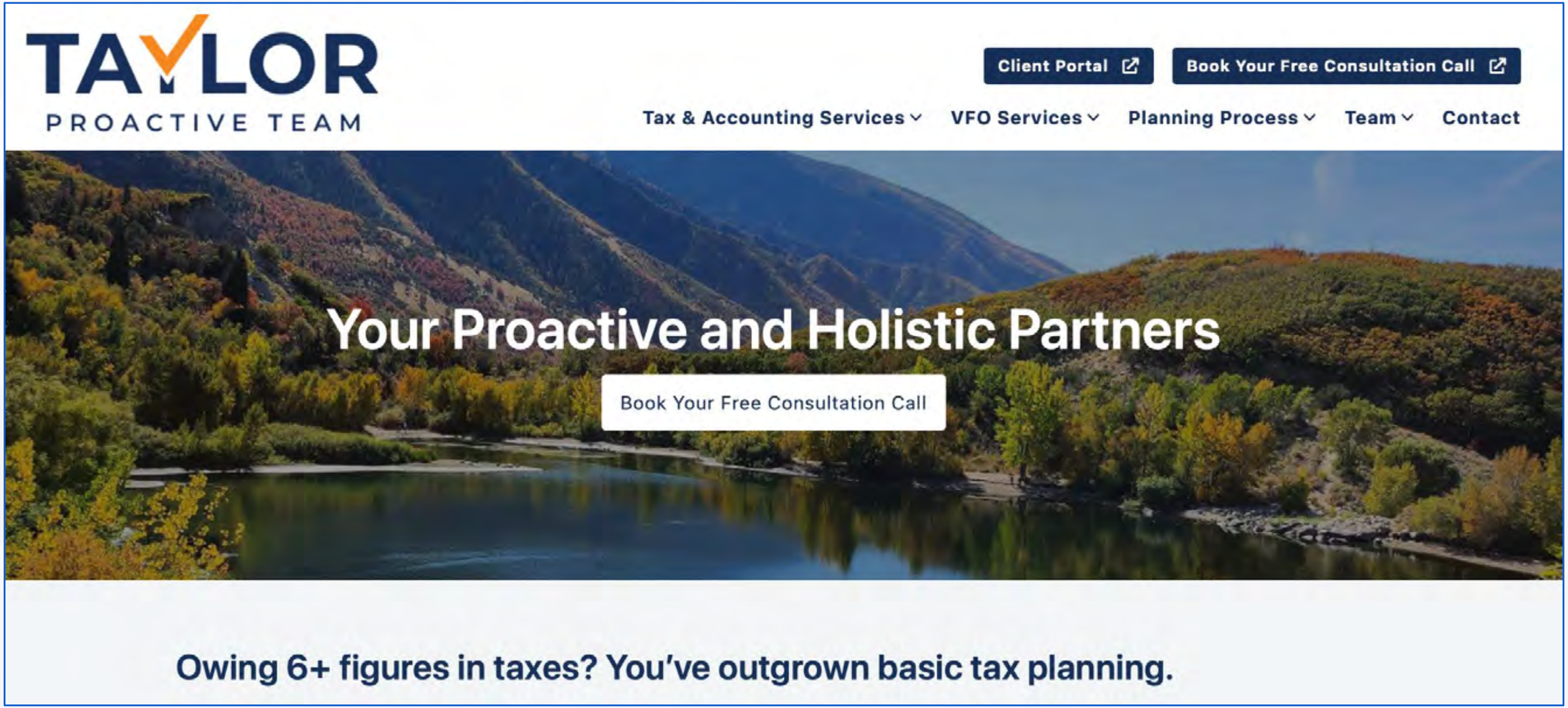
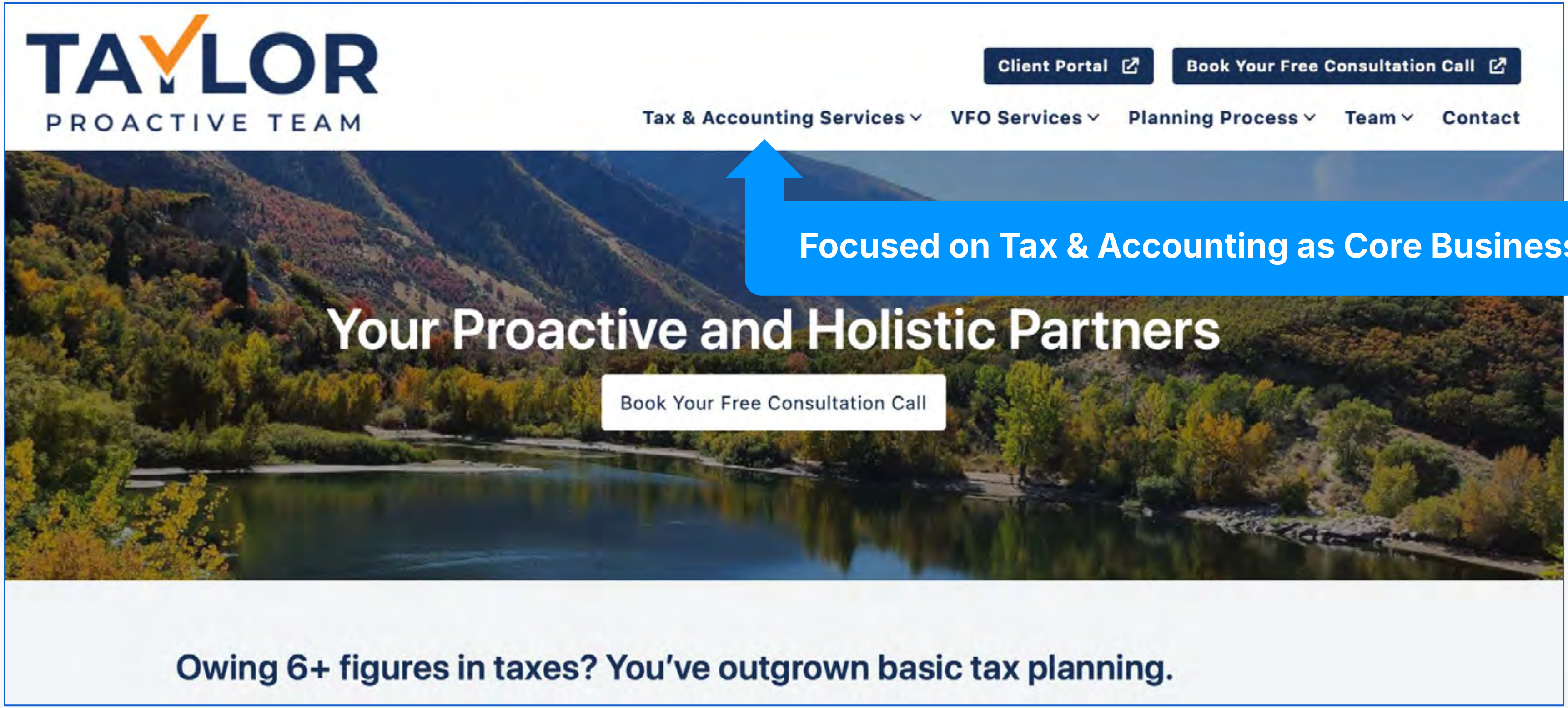
Accountant:

Type 2 - Tax Planning Focus

Accountant: Type 2 - Tax Planning Focus

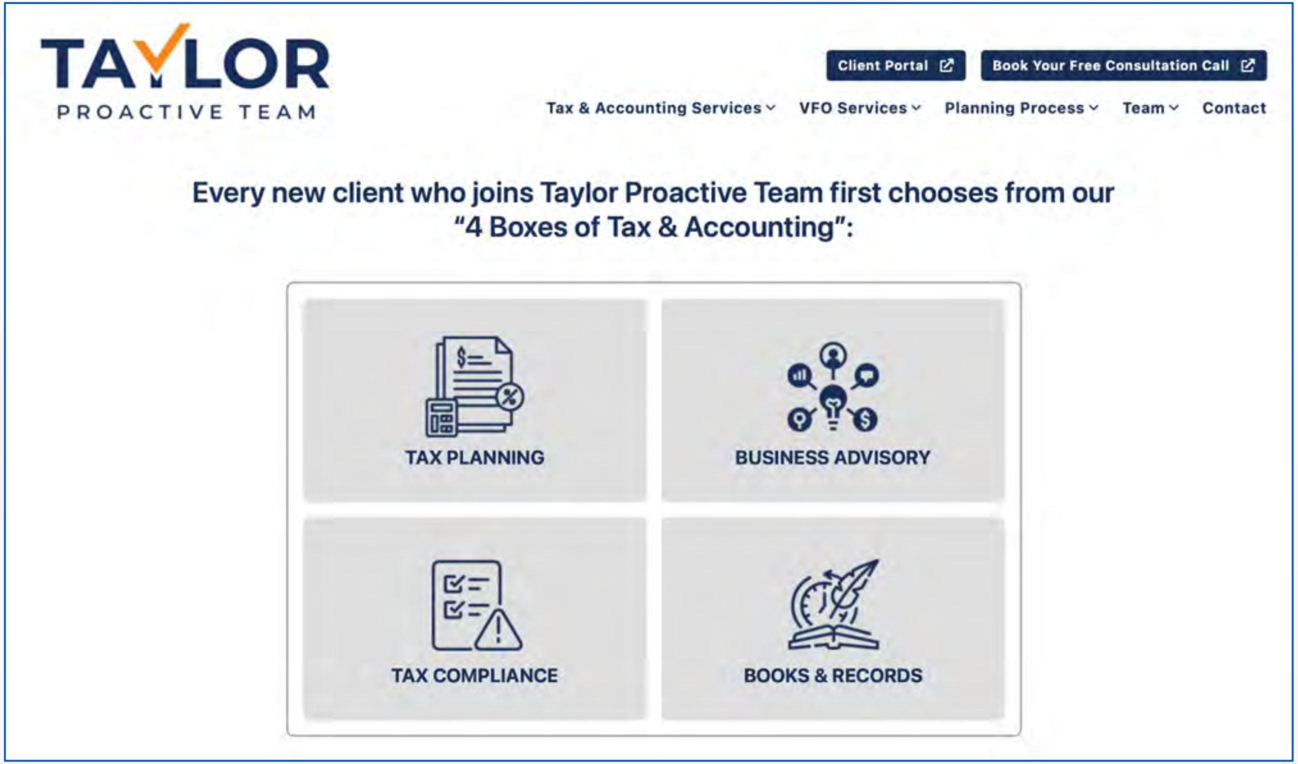


Accountant: Type 2 - Tax Planning Focus



Focused on Tax & Accounting as Core Business

Accountant: Type 2 - Tax Planning Focus



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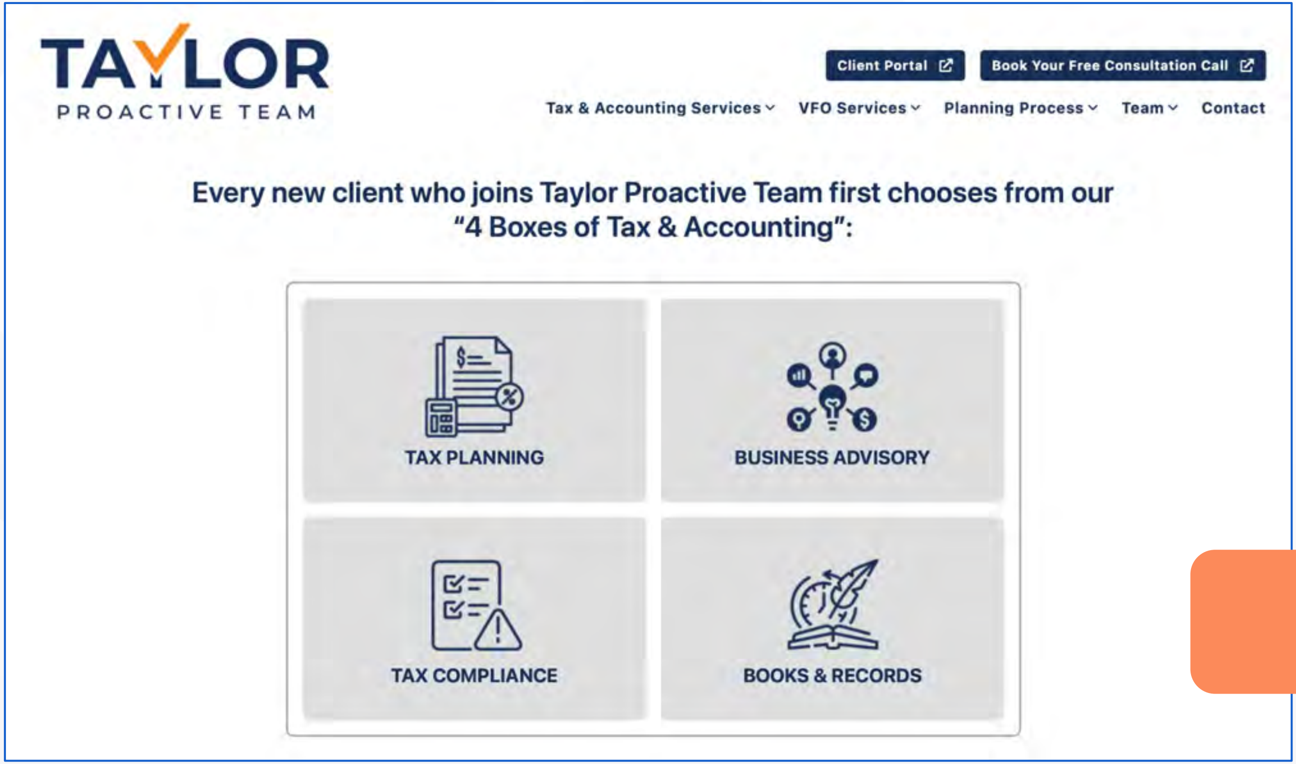
Accountant: Type 2 - Tax Planning Focus



BACKWARD
Core Services

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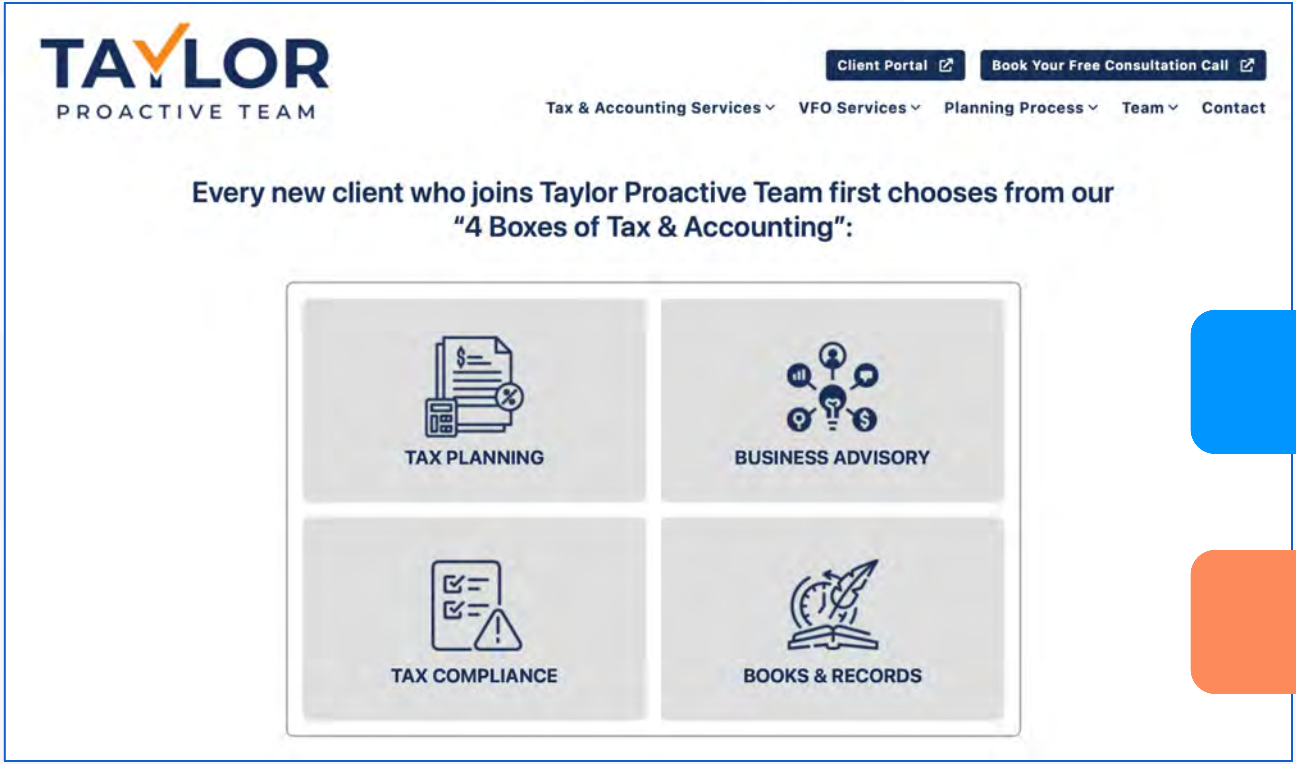
Accountant: Type 2 - Tax Planning Focus



FORWARD
Core Services

BACKWARD
Core Services

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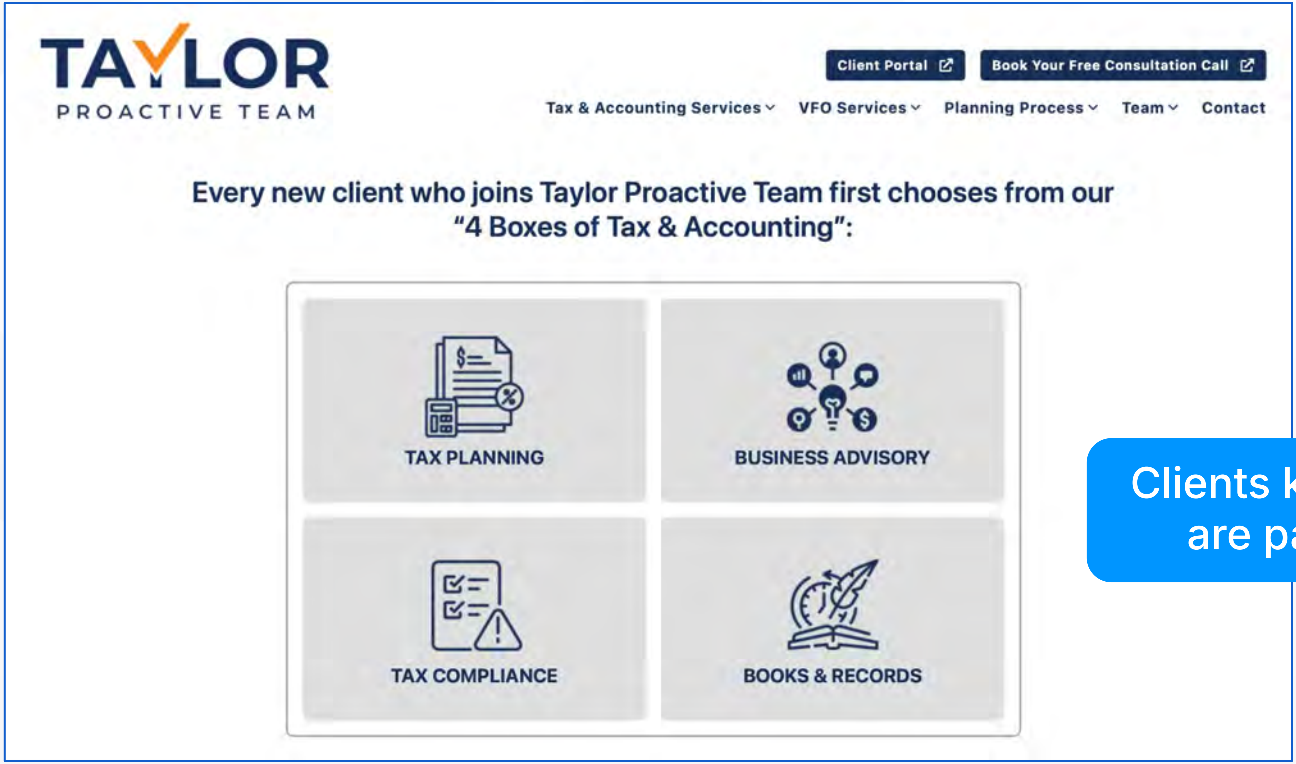
Accountant: Type 2 - Tax Planning Focus



Clients know what services they are paying for upon joining

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Accountant: Type 2 - Tax Planning Focus

Separately offer Wider Proactive VFO Services as ***"2nd business"***

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Accountant: Type 2 - Tax Planning Focus

Clients understand those services are **SEPARATE & EXTRA FEES**

Advisor Case Studies

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Advisor Case Studies

3 Types of Advisors

- Type 1 - Not Overly Constrained by Compliance
  - Can use VFO and also accept revenue shares from VFO
- Type 2 - Somewhat Constrained by Compliance
  - Can use VFO but cannot always accept revenue shares from VFO
- Type 3 - Very Constrained by Compliance
  - Cannot use VFO or accept revenue shares from VFO

Advisor:
Type 1 - Not Overly Constrained

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Advisor: Type 1 - Not Overly Constrained

MEET ABRAHAM CECENA

Abraham Cecena is a financial advisor with Osaic Institutions who specializes in helping individuals, families, and organizations make more informed financial decisions. His work focuses on retirement planning, financial education, and long-term wealth strategies, with a strong emphasis on employer-sponsored retirement plans such as 401(k), 403(b), and 457 plans.

In addition, Abraham works with business owners and executives on non-qualified (NQ) planning strategies designed to address the retirement funding gaps that often impact high-income earners.
He also incorporates advanced tax planning and estate and trust planning considerations to help ensure that financial strategies are aligned across all areas.

Abraham partners with businesses and their employees to simplify complex financial topics and provide practical guidance that supports long-term financial stability. His approach centers on connecting the different areas of a person's financial life so they work together effectively, helping clients build clarity, confidence, and a more intentional path toward their financial goals.

Core Business - Qualified Plans

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Advisor: Type 1 - Not Overly Constrained

Advanced Tax Planning Opportunity for your Clients

VFOSERVICES

One Relationship. Complete Tax Planning Solutions. Coordinated Specialists.

Introduced by Abraham Cecena
in partnership with VFO Services

2nd Business - **Advanced Tax Planning - CLEARLY SEPARATED**

Advisor: Type 1 - Not Overly Constrained

THE DEAL FOR INTRODUCERS & THEIR CLIENTS

- You simply introduce a high-net-worth client to the tax planning process (see details below), and generate revenue as a result. A typical successful case might generate commissions as shown below.
- There are two types of revenues:
  - **Tax Planning Fees**
    - You will receive 1/6 of the fees paid by the client.
    - Average tax planning fees are $21,500 - your share would be $3,500
  - **Tax Strategy Implementation Fees**
    - You will receive 30% of these "VFO fees" that result from client strategies implemented
    - Average VFO Fees are $18,000 - your share would be $5,400

APPLICABLE TARGETS FOR TAX PLANNING

- Target AGI of at least $500k or $100k tax liability

GOAL OF TAX PLANNING FOR CLIENTS

- Whilst exact situations will vary, the goal is to always, at least, double a client's investment in terms of the amount of taxes we save them
- In other words, if a client's plan requires a total investment of $1, we aim to get them $2,or more, back!

WE MAKE IT EASY FOR YOU

- You make the introduction through Abraham Cecena, who has invested in a Client Relationship Lead to make the process smooth for the client
  - The Client Relationship Lead will:
    - "Hold the hand" of the client through the process
    - Liaise with the VFO Services Tax Planning Team and VFO Specialists
    - Update you regularly
    - Handle the revenue shares generated for you

Marketing to **EXISTING** Clients

Mainly marketing to his **NETWORK of INTRODUCERS** and their clients

REVENUE SHARE basis

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Advisor: Type 1 - Not Overly Constrained

Abraham Cecena - High Level Vision & Growth Plan

We are going to have ***"2 Businesses Under 1 Roof"***

Advisor: Type 1 - Not Overly Constrained

Abraham Cecena - High Level Vision & Growth Plan

We are going to have ***"2 Businesses Under 1 Roof"***

- **Business 1** - Qualified Plan ***"Factory"***
  - Focused on volume & efficiency

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Advisor: Type 1 - Not Overly Constrained

Abraham Cecena - High Level Vision & Growth Plan

We are going to have ***"2 Businesses Under 1 Roof"***

- **Business 1** - Qualified Plan ***"Factory"***
  - Focused on volume & efficiency
- **Business 2** - Proactive Planning *"Boutique"*
  - Focused on *"Proactivity"* + *"Holistic"* + *"Collaboration"* via VFO
  - Adding value to my "best clients" - key differentiator

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These businesses will be **separate but connected** with 2 very different **value propositions - Packaged & Presented** separately

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Abraham wanted to focus personally on his CORE Business

Leveraging VFO Services team to drive 2nd Business

These businesses will be **separate but connected** with 2 very different **value propositions - Packaged & Presented** separately

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Advisor: Type 1 - Not Overly Constrained

Abraham Cecena fees generated since October 2025

- Tax Planning Fees $97,500
- VFO Revenues $139,392
  - **Total** **$236,892**

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Advisor:
Type 2 - Somewhat Constrained

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Advisor: Type 2 - Somewhat Constrained

Dan Riso is Type 2 Advisor

Extracts from his **Vision & Growth Plan** in early 2026

Advisor: Type 2 - Somewhat Constrained

Dan Riso - Vision & Growth Plan

Goal 1:

- *“Keep Core AUM Business boring and scalable”*

Goal 2:

- *“Design a clean path to support more complex clients”*

Advisor: Type 2 - Somewhat Constrained

Business 1 - Core Advisory

Core Advisory

(Includes AUM)

Designed for:

- Clients who have assets
- Ready to delegate
- Want ongoing stewardship

Includes Core Planning:

- Embedded & basic
- Billing included in AUM %

Business Goals:

- Clean
- Efficient
- Effective

Advisor: Type 2 - Somewhat Constrained

Business 1 - Core Advisory

Core Advisory
(Includes AUM)

Designed for:
- Clients who have assets
- Ready to delegate
- Want ongoing stewardship

Includes Core Planning:
- Embedded & basic
- Billing included in AUM %

That embedded part is ***"nuanced"*** and probably would be done differently if Dan had joined us today

Business Goals:
- Clean
- Efficient
- Effective

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Advisor: Type 2 - Somewhat Constrained

Business 2 - Advanced Tax Planning

ELITE VFO TAX PLANNING

Designed for Clients:

- Their pain is specifically tax driven
- ROI tax savings potential is obvious

Separate from Core:

- Separate Fee Structure
- Separate Tax Planning Team
- Advisor as *"Client Relationship"* Lead
    - ***"Orchestrate Don't Execute"***

Business Goals:

- Wider Service - Add Value
- Deeper Client Relationship
- New Revenue Stream
- Marketing Differentiator
    - Not a *"Commodity"*
    - Help win New AUM

Advisor: Type 2 - Somewhat Constrained

Generated $42k in Tax Planning Fees in Q4 last year

Business 2 - Advanced Tax Planning

ELITE VFO TAX PLANNING

Designed for Clients:
- Their pain is specifically tax driven
- ROI tax savings potential is obvious

Separate from Core:
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Advisor:
Type 3 - Very Constrained

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Advisor: Type 3 - Very Constrained

Anonymous Case Study - Type 3 Advisor

Advisor: Type 3 - Very Constrained

Working on *“4 Ways to Grow”* Business Profit

1. Win **New Clients**
2. Do **More Transactions** with Existing Client
3. **Increase $ Value** of Transactions
4. Get **More Efficient**

Advisor: Type 3 - Very Constrained

Working on *"4 Ways to Grow"* Business Profit

1. Win **New Clients**
2. Do **More Transactions** with Existing Client
3. **Increase $ Value** of Transactions
4. Get **More Efficient**

Key Focus Growing Core Business

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Advisor: Type 3 - Very Constrained

Focus on Winning New Clients

Partnership Fast Track

Advisor: Type 3 - Very Constrained

Focus on Winning New Clients

Partnership Fast Track

Leads to:

VFO Fast Track (for Accountants) - as the ***"2nd Business"***

Advisor: Type 3 - Very Constrained

Type 3 Advisor - *"2nd business"* is more ***"nuanced"***

Accountant's VFO Planning Business

- From compliance viewpoint the **Advisor cannot participate in 2nd Business**

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Advisor: Type 3 - Very Constrained

Type 3 Advisor - *“2nd business”* is more ***“nuanced”***

Accountant’s VFO Planning Business

- From compliance viewpoint the **Advisor cannot participate in 2nd Business**
- But the Advisor can use the Accountant Partnership and VFOS team participation to **ensure that their best clients are not denied best advice**

Advisor: Type 3 - Very Constrained

Type 3 Advisor - *"2nd business"* is more ***"nuanced"***

Accountant's VFO Planning Business

- From compliance viewpoint the **Advisor cannot participate in 2nd Business**
- But the Advisor can use the Accountant Partnership and VFOS team participation to **ensure that their best clients are not denied best advice**
  - Advisor benefits indirectly (terms agreed with Accountant)
  - Gain access to Accountant clients **(Win New Clients for Advisor Core Business)**

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2 Businesses Under 1 Roof In Summary

2 Businesses Under 1 Roof In Summary

Accountants usually need to think about *"2 businesses under 1 roof"*

- **Must Separate:**
  - *"Looking Backwards"* (compliance business)- **EFFICIENCY FOCUS**
  - *"Looking Forwards"* (VFO planning business) - **ADD VALUE FOCUS**

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2 Businesses Under 1 Roof In Summary

Advisors typically need to think about *"2 businesses under 1 roof"*

- ○ **CORE ADVISOR BUSINESS**
- ○ **VFO PLANNING BUSINESS**

- With some **SEPARATION of that WIDER VFO PLANNING SERVICE:**
  - ○ Avoid client confusion from the beginning
  - ○ Provide ***"gateway"* to extra services for extra fees**

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Creating a Roadmap for Member Success

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Creating a Roadmap for Member Success

Step 1 - 90 Day Plan

New Members are **focused on the fundamentals of using VFO in practice**

- Advisor and Accountant - generate a ***"fast start"*** and **build confidence**

Creating a Roadmap for Member Success

Step 1 - 90 Day Plan

New Members are **focused on the fundamentals of using VFO in practice**

- Advisor and Accountant - generate a ***"fast start"*** and **build confidence**

Step 2 - Growth Plan

As soon as comfortable with the fundamentals:

- Members are **focused on longer term direction and goals**

Remember the ***"3 ingredients of business success"***

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Creating a Roadmap for Member Success

Growth Plan - Establish Direction & Goals

Member **Vision** and **Plan** is built around the **4 Ways to Grow**

- Winning **New Clients**
- More **Transactions** with **Existing Clients**
- Increasing **$ Value** of transactions
- Improving **Efficiency**

Where is your key focus?

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Creating a Roadmap for Member Success

Growth Plan - Establish Direction & Goals

Member **Vision** and **Plan** is built around the **4 Ways to Grow**

Plan leads to consideration of **Business Structure around VFO**

- Almost certainly leading to **SEPARATION of VFO Business** and not integration

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Creating a Roadmap for Member Success

Growth Plan - Establish Direction & Goals

Member **Vision** and **Plan** is built around the **4 Ways to Grow**

Plan leads to consideration of **Business Structure around VFO**

Creation of Plan allows **MSM** to hold **Member Accountable - *“Desire”***

Moving Forward

Want to become a New Member

- Sign up to register interest
    - **90 Day Plan - Growth Plan**

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Moving Forward

Want to become a New Member

- Sign up to register interest
  - **90 Day Plan - Growth Plan**

Existing ERT Members

- Not yet working on your **Growth Plan?**
  - Schedule a Meeting with MSM
    - Establish Vision & Direction

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Advisors & Accountants
Should Always Think About Structure
2 Businesses Under 1 Roof