

HOW FINANCIAL PROS USE RAZORPLAN SOFTWARE: CHRISTINE WILLISTON, MONEY COACHES CANADA

By [Jay Palter](#)

The financial advice industry is changing and financial planning is playing an increasingly important role in many businesses.

In this series of articles, we profile financial professionals that are using RazorPlan to innovate and grow their businesses.

ABOUT CHRISTINE AND MONEY COACHES CANADA



Many financial professionals start out in a product or sales role and evolve into the role of a trusted advisor. Not Christine Williston. She honed her coaching skills first, and learned the technical aspects of financial planning later.

With three years in the industry, Christine is a relative newcomer. But she's worked hard to build her skills and credibility as a planner. She completed the CFP exam in 2015 and expects to have her designation in six months when she's satisfied the experience requirement. As a Money Coach with [Money Coaches Canada](#), her practice focuses heavily on cash flow planning.

Christine credits her community services background, specifically her experience as a counsellor, for making her such an effective coach. “A lot of financial planning is really counselling clients about money,” she says. “The actual numbers, the arithmetic of it, is secondary.”

Being fee-for-service means Christine doesn't sell any financial products, which gives her the freedom to work on things aside from investments and insurance. “I'm not really dealing with money, I'm dealing with people's lives. Obviously they need money to reach their goals. How can we make the money work to do the things they want? We need to deal with the money they've got today.”

While she sees many different types of clients, she particularly enjoys working with young people – especially those who take instruction well and are proactive.

“It's really rewarding working with clients in their mid-30s to early 40s. They've got time on their side and haven't built bad habits – they can do very well if they're ready to invest a bit of time and effort.”

Which isn't to say that she doesn't meet clients who are nearing or in retirement. Some specifically need help navigating their pensions. And while most of her clients are Canadian, she does serve some international clients.

Christine says the most satisfying part of her job is finding money for people, somewhere in their existing cash flow. For example, many people aren't taking advantage of their employer's contribution matching program. “I love being able to provide 'magic' solutions to money issues,” she says.

TECHNOLOGY TOOLS OF THE MODERN PLANNER

While Christine meets her clients in person as much as possible, technology plays a big role in delivering value to her clients. She provides a full written plan (about 40 pages), but says the greatest value comes through the direct client conversations and her single-page checklist of things the client needs to do.

Between her phone, computer, and other devices, Christine spends at least 8-10 hours a day working at a screen. While she doesn't claim to be a technology whiz (though she'd had a computer since the age of 8) she can get around it well enough.

“I do rely on my assistant to sync things and make the devices and technology talk to each other. Frankly, I don't have time in my day to fuss with that sort of thing.

“Part of the frustration with most software is it'll have a ton of features and a steep learning curve before you can be productive. One of the things I love about RazorPlan is the simplicity of it.”

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“But another big positive for RazorPlan is the support. Taking the tutorials and being able to ask real time questions is invaluable. It’s great to know that if I get stuck on something, there’s tech support available who really knows the software and can give me a solution.”

What else does she love about RazorPlan? “I’ve really enjoyed the changes made over the last little while: more flexibility in the drawdown boxes, lump sum payments, being able to copy a plan and make a single change.”

In addition to RazorPlan software, she couldn’t live without Excel. “I can manipulate it to do anything and everything I want. I usually get clients to download bank statements in excel and send them to me.”

CONCLUSION

As a fee-for-service Money Coach, Christine is in a small but growing minority of advisors in Canada. We asked what advice she would give to aspiring fee-for-service coaches or planners just starting out, or transitioning from a commission-based model.

“Being involved with a group like Money Coaches Canada is fantastic. There’s so much [non-planning] work involved in running a business – advertising, compliance, CE, branding. Different people have different skills, so there might be one person in the group whose strengths you can lean on when needed.”

“It can also be tricky pricing yourself in a reasonable manner. People think commission-based advisors are free, which of course they are not. But you need to be aware of what clients think they are paying. On that note, you need to manage the amount of time you spend on clients, and how much you have to charge for that time to make sense.”