

ABSTRACT OF THE MAJOR PRACTICAL PROJECT

PLANNED SOLUTIONS, INC BUSINESS TRANSITION PLAN: IMPLEMENTING A TRANSITION FROM A SOLO-ADVISOR TO AN ENSEMBLE BUSINESS MODEL

By

Chase W. Armer

W. EDWARDS DEMING SCHOOL OF BUSINESS, 2017

DR. LAURA POGUE, PH.D. CHAIRPERSON

In 2014 Planned Solutions, Inc. began an ownership transition from Roger Smith, Planned Solutions' founder and lead financial planner, to Chase Armer, Planned Solutions' junior planner. Following two years of transition Planned Solutions identified the need to shift from a solo-advisor business model to an ensemble model to continue to grow while providing clients with the high-quality, personalized financial services that they are accustomed to receiving from Planned Solutions. In 2016 Planned Solutions began a strategic renewal process designed to shift Planned Solutions from an organizational structure and culture designed to support a solo-advisor business to one supportive of an ensemble business model. This paper reviews the steps taken to implement Planned Solutions' business transition plan including:

- a short review of the research conducted to make a business case for the transition plan,

ABSTRACT OF THE MAJOR PRACTICAL PROJECT

- the acquisition of the education and skills needed to guide the transition process,
 - the project management plan created to guide and monitor the business transition plan,
 - the change to Planned Solutions' formal business strategy to reflect the desired change,
 - the change to Planned Solutions' formal and informal structure in order to support the business transition,
- the change to Planned Solutions' organizational policies and procedures to support the business model transition,
- the change to Planned Solutions' culture to support the business model change,
 - the change to Planned Solutions' human resources policies and procedures to support the business model transition, and
- the change to Planned Solutions' marketing strategy to reflect the business model change.