# Estate Planning Workshop: The Complete Service Delivery Guide

The structure, program and content to deliver estate planning services to your clients





With an ageing population and the baby boomer generation moving through the small business system, intergenerational wealth transfer is estimated to be \$2.4 trillion. Estate planning advice is a natural service extension for accountants looking to expand their client service offer.

Effective and practical estate planning services are not being provided to the SME market and it is an area where so many of your clients need advice. Accountants and advisers play a critical role in educating and assisting their clients to put an effective estate plan in place. This is not the domain of just the wealthy.

### **Estate Planning Workshop Outline**

## Understanding the estate planning opportunity

- The size of the market
- Misconceptions about estate planning and the accountant's role
- The importance of the '4 asset buckets'
- Why the questions are more important than the answers

#### 4 stages of an estate plan

- Quantifying the estate identifying estate issues including the impact of assets not in the estate
- Developing an estate plan
- Converting the estate plan into legal documentation - engaging with the lawyers
- The review process

## Common tax issues faced in estate planning

- Tax exposure on distribution of the estate
- CGT and managing cost bases
- Exemptions that can apply to the main residence and pre-CGT assets

#### **Common estate issues**

- Unearthing the estate issues
- In-specie distributions
- Liabilities and contingent liabilities
- When assets need to be retained and managed longer term
- Interaction between the SMSF and the estate

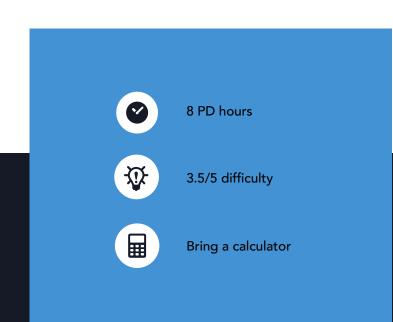
## Process, systems & documentation

- Advice documentation
- Checklists and questionnaires
- Advice process map

Clients who may need an estate plan include:

- Clients wanting to ensure specific distribution to beneficiaries
- Clients with more than \$2 million in assets
- Clients where care & maintenance of children is important
- Clients with a small business
- Blended families
- Clients with family tensions

Who will deliver estate planning services to your clients if you don't?



#### **Planning opportunities**

- Risk mitigating estate issues
- The Government's proposed changes to the tax treatment of distributions from testamentary trusts to minors
- Creating tax efficiency in the estate plan
- Looking after the children and other minors
- The tax benefits of testamentary trusts
- When the estate does not deliver the required objectives

## Delivering estate planning services

- Having a clear process and work program
- Working with a licensed adviser
- Pricing your services

#### Marketing the service

- Creating client awareness
- Messaging one to many
- The value of client self-selection

Most clients do not understand the value of their estate. They also want to talk about their key issues with a trusted adviser. Having a replicable process creates efficiency and confidence. This workshop delivers that process.

### **Our Presenters**

Greg Hayes Director, Hayes Knight

Greg is the founder of the Hayes Knight group, Knowledge Shop, Merit Wealth and now Managing Director of ASX listed Easton Investments. He is a practice management specialist, innovator, and published author who mentors and assists other firms to grow and develop their potential.

An accountant for over 30 years, Greg has built a successful Australasian accounting group from modest beginnings. A popular presenter, Greg has 'been there and done that.' There are no untested theories or marketing hype – just practical and realistic principles.

#### Michael Carruthers Director, Knowledge Shop

Michael oversees the development of the tax team for Knowledge Shop and Hayes Knight in Sydney and is head of the Easton Investments' national tax advisory committee. He has a knack for seeing through the complexity and helping practitioners work through highly technical

issues with certainty and accuracy.

Michael is a member of the advisory panel for the Board of Taxation and is a member of the reference group for the Board's review of small business concessions. He was also an expert panel member for the Board's review of tax impediments facing small business.

### **Estate Planning Workshop Details**



Melbourne Fri 15 Feb 2019 Rendezvous Hotel 328 Flinders St, Melbourne

**Brisbane Thurs 28 Feb 2019** Sofitel Brisbane Central 249 Turbot St, Brisbane

Perth Fri 15 Mar 2019

Duxton Hotel 1 St Georges Tce, Perth

We will be attending

### **Register now**

□ Sydney

MGSM Level 24, 123 Pitt St, Sydney

**Additional Sydney date** 

Sydney 9 April 2019

#### Time

8:30am - 9:00am registration 9:00am - 5:00pm training day

#### Terms & conditions

☐ Melbourne

All registrations are subject to Knowledge Shop's terms and conditions which include a no refund policy for cancellations received 14 days or less from the event date. Please see knowledgeshop.com.au/terms-conditions for full details.

#### Investment

Early Bird for payments received by: East Coast 23 Jan 2019 Perth 1 Mar 2019 Sydney II 1 Mar 2019

\$620 - Member \$670 - Non Member

**General** \$685 - Member \$735 - Non Member

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