

Kestrel Point Financial Planning — Business Plan

Financial advisory practice in Boise, ID · Startup plan

Executive summary

Kestrel Point Financial Planning is a new financial advisory practice in Boise, ID offering ongoing financial planning on a monthly subscription; investment management for a percentage of assets; one-time financial plans for a flat fee; retirement income and Social Security timing; tax-aware planning with your accountant; and hourly advice for people who manage their own money. The model is one fee-only, state-registered adviser: ongoing planning on a monthly subscription, investment management at a percentage of the assets held at an independent custodian, and no commissions or products — the fees are the only income, and they are disclosed in writing.

Startup budget: \$14,402 across 9 items, funded from savings. Target: \$12,500 in monthly sales.

Twelve months from now, success looks like this: Twenty households on the \$375-a-month planning subscription — \$7,500 a month — and \$6 million under management at 1% a year — \$5,000 a month — for about \$12,500 a month by the end of the first year, with the firm registered in Idaho, the brochure delivered to every client and the compliance calendar kept

Products and services

Kestrel Point Financial Planning's core service is ongoing financial planning on a monthly subscription. Every client gets a written plan, a fee schedule from the brochure before the first meeting, and quarterly reviews; investment accounts are held at the custodian in the client's name, with the fee deducted in arrears under a written agreement.

- Ongoing financial planning on a monthly subscription
 - Investment management for a percentage of assets
 - One-time financial plans for a flat fee
 - Retirement income and Social Security timing
 - Tax-aware planning with your accountant
 - Hourly advice for people who manage their own money
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Market analysis

The customers are households in their forties and fifties who want a plan rather than a product pitch; people within ten years of retirement who need an income plan; business owners who want their

personal and business money looked at together; young professionals with equity pay; and do-it-yourself investors who want a second opinion by the hour.

- Households in their forties and fifties who want a plan, not a product pitch
- People within ten years of retirement who need an income plan from their savings
- Business owners who want their personal and business money looked at together
- Young professionals with equity compensation and no idea what to do with it
- Do-it-yourself investors who want a second opinion by the hour

Marketing strategy

Most clients will come by word of mouth — accountants, estate attorneys and the households already served; the rest find Kestrel Point Financial Planning through Google and the adviser directories, so the Google Business Profile, a plain-English newsletter and a website that states the fees, the fiduciary promise and a book-a-call form decide whether a search becomes a first meeting.

- Google Business Profile and Google — “financial advisor near me” and “fee-only financial planner” plus your city
- Referrals from accountants, estate attorneys and the clients you already serve
- Adviser directories: NAPFA, the CFP Board's find-a-planner search and XY Planning Network's
- A newsletter and a few plain-English articles that answer the questions clients ask
- Talks at employers, libraries and professional groups about retirement and equity pay
- A website that states your fees, your fiduciary promise, who you serve and a book-a-call form

Operations plan

The owner is the adviser, the planner and the compliance officer in year one: the firm is registered with the state before the first client, every record is archived, the brochure is delivered and offered every year, and the compliance calendar is kept. An associate planner comes with the fortieth household.

- Register the firm with your state through IARD (Form ADV, the brochure and your compliance manual) before you take a client
- A written fee schedule — the subscription, the asset-based rate and the hourly rate — in the brochure and on the website
- A client agreement, the brochure delivery and the privacy notice before the first planning meeting
- Planning software for the plan, a CRM for the notes and tasks, and a custodian that holds the assets — never the firm
- Every email, text and web page archived for the books-and-records rule; a compliance calendar for the annual ADV update
- Quarterly billing — the subscription by bank transfer or card, the asset fee deducted from the accounts in arrears

Startup costs

What it will take to open the doors, funded from savings.

Startup costs

ITEM	AMOUNT
Series 65 exam and a prep course	\$337
State adviser registration, IARD and your representative filing	\$365
Form ADV, compliance manual and registration help from a consultant	\$4,000
Errors and omissions insurance (first year)	\$3,250
Planning software and CRM: the first month	\$282
Home office: computer, second monitor, headset, printer and a shredder	\$1,400
Website and Google Business Profile	\$0
Launch marketing: branding, cards, directory listings and a first seminar	\$2,000
Working capital: two months of running costs	\$2,768
Total	\$14,402

Typical range to start a financial advisory practice in the US: \$6,251–\$24,552. Your list is what you decided to spend — replace estimates with real quotes as you get them. Website and Google Business Profile: Your Zarla plan includes the website — your fees, your fiduciary promise, who you serve, your story and a book-a-call form — and walks you through

your Google Business Profile. Advisor Law puts a designed website from around \$1,000 and a logo at \$300 to over \$1,000.

Financial plan

The numbers below come from your own startup list and typical monthly costs for a one-adviser, state-registered practice in the US. Startup is mostly the registration, insurance and software; the monthly lines are software, archiving and insurance; and the fee model — the subscription for the work, the asset fee that compounds — decides what is left after the owner's hours.

Typical monthly operating costs for a financial advisory practice: \$770–\$2,327 a month, before the owner's own pay.

At \$12,500 in monthly sales, Kestrel Point Financial Planning would clear \$10,173–\$11,730 a month before owner pay and tax, and recover the \$14,402 startup budget in roughly 2 months.

Typical monthly operating costs

COST	TYPICAL RANGE
Financial planning software	\$150–\$255
CRM	\$59–\$99
Email, website and text archiving for the books-and-records rule	\$25–\$100
Email, e-signature, scheduling and video calls	\$30–\$80
Errors and omissions insurance	\$208–\$333
Custodian and portfolio reporting	\$0–\$50
Continuing education, state renewal and IARD fees (spread over the year)	\$23–\$56
A meeting room by the hour, if you don't meet clients at home	\$0–\$500
Directory listings, ads and seminars	\$200–\$600
Card and bank-transfer fees on the subscriptions (about \$7,500 a month)	\$75–\$254

US ranges for a small operation; replace with your own figures as you learn them.

Risks and honest downsides

Every financial advisory practice plan should say out loud what can go wrong. For Kestrel Point Financial Planning, the real risks are:

- Nothing can be billed until the state approves the registration — 45 to 90 days with the paperwork right, longer with a deficiency letter
- The asset fee compounds slowly: \$6 million at 1% is \$60,000 a year, and the first year of a new firm is mostly planning fees and the owner's savings
- A missed annual ADV update, an unarchived text thread or an unsigned agreement is a deficiency in the first state exam
- Markets fall and the asset fee falls with them — a subscription base is what carries the firm through a bad year
- Clients leave with the adviser who referred them, or with a child who moves their parents' money
- Every hour in the practice is the adviser's, and the planning work does not scale until there is an associate to delegate to

Licenses, permits and insurance

What Kestrel Point Financial Planning needs before it can legally trade in the US. Rules vary by state and city — confirm each item with your local licensing office and an accountant.

- Registration as an investment adviser, with your state or the SEC — In the US an adviser managing under \$100 million registers with its home state through IARD: Form ADV (Parts 1 and 2), the firm's policies and the fee — California \$125 for the firm plus \$25 a representative, Florida \$200 plus \$50, Illinois \$400 plus \$150, with IARD's \$15 a representative on top and its firm fee waived in 2026. At \$100 million or more the registration moves to the SEC (\$40 to \$225 a year on IARD by assets). Advisor Law puts approval at 45 to 90 days; nobody can be paid for advice before it.
- The qualifying exam for every adviser representative — In the US each person giving advice passes FINRA's Series 65 (\$187; 92 of 130 scored questions to pass in 180 minutes), or holds the Series 66 with a Series 7. Most states waive the exam for a CFP or CFA holder — check yours. The CFP mark itself is optional: \$925 for the exam at the standard rate and \$455 a year to keep it.
- Fiduciary duty, the brochure and the books-and-records rule — In the US a registered adviser is a fiduciary: the Part 2 brochure is delivered before or at the engagement and offered every year, conflicts and fees are disclosed in writing, a code of ethics and a compliance manual are kept, and every record — emails, texts, web pages, trade and billing records — is kept five years, the first two on hand (the SEC's rule 204-2; states mirror it). Advertising and testimonials follow the SEC's Marketing Rule or your state's rule.
- Continuing education for adviser representatives — In the US the 24 jurisdictions that have adopted NASAA's model rule (June 2026) require every adviser representative to complete 12 credits a year — six in ethics and professional responsibility, six in products and practice — reported through FINRA; STC's 12-hour bundle is \$105. The rest of the states have not adopted it yet — check yours.
- Net worth or a surety bond — In the US most states follow NASAA's model: an adviser with discretion over client accounts keeps \$10,000 of net worth, one with custody \$35,000, and a surety bond can stand in for some or all of it. A fee-only planner who never takes custody — the custodian holds the assets and deducts the fee with the client's written consent — keeps this simple. Check your state's figures.
- Insurance and brokerage licenses, only if you sell products — In the US selling life insurance or annuities takes a state insurance producer license, and earning commissions on securities takes a broker-dealer and the Series 7. A fee-only adviser needs neither — and says so in the brochure. Errors and omissions cover is not required by most states but every custodian and client expects it.
- Business registration, an EIN and a local business license — In the US most advisers form an LLC with their state — \$40 in Kentucky, \$300 in Texas (the Business Organizations Code's §4.154 fee), and California adds an \$800 yearly LLC tax on top of its filing fee — take a free EIN from the IRS, and check whether the city or county requires a business license. Confirm the entity choice with your accountant.

Milestones: the next 30 days

The first month's to-do list for Kestrel Point Financial Planning, in order:

- Decide the model — subscription planning, assets under management, or both — and write the fee schedule
- Sit the Series 65 (or confirm your CFP or CFA waiver with the state)
- Form the LLC, take the free EIN and open a business bank account
- Draft Form ADV and the brochure — alone, or with a consultant — and file through IARD; expect 45 to 90 days
- Open the custodian relationship and sign up for planning software and a CRM
- Set up the archive for email, texts and the website, and a compliance calendar for the annual update
- Get errors and omissions quotes and the bond quote if your state wants one
- Put the website live — fees, who you serve, the fiduciary promise, a book-a-call form — and claim your Google Business Profile
- Tell every accountant, attorney and former colleague you know what you're doing, and book twenty coffees

Appendix: what a lender will ask for

This plan tells the story and shows the numbers. If you take it to a bank, expect to be asked for these documents as well:

- Two years of personal tax returns and a personal financial statement
- The state's approval letter for the firm's registration, or the filing receipt
- A month-by-month cash-flow projection showing the registration gap, the subscriptions and the asset fee in arrears
- Your Series 65 result or designation, and the firm's errors and omissions policy
- Signed engagement letters or letters of intent from your first households
- Your credit report

Sample plan for a fictional business, written by Zarla's free business plan generator. Every figure is a typical US range or calculated from the sample's own numbers — nothing is a market projection. Make it yours in five questions:

zarla.com/business-plan-generator?industry=financial-advisor