

What the Numbers Don't Tell You

Five Questions to Ask Every Firm You're Evaluating

Key Takeaways

- How a firm behaves during recruiting is an operational signal. Responsiveness, transparency, and how they handle hard questions tell you more than the pitch does.
- Advisors already affiliated can tell you what day-to-day life actually looks like after onboarding. Recruiting presentations can't substitute for that.
- Onboarding quality often determines whether the transition economics hold up.
- Growth infrastructure shapes what your practice looks like years after the move. Ask how advisors are actually using it, not just what programs exist.

Once the economics reach a certain threshold, comparable upfront checks and familiar promises of support can make firms look interchangeable on paper. They aren't. The differences that actually affect your day-to-day experience, your client relationships, and your practice five years out tend to surface in conversation, but only if you're asking the right questions.

These five questions are designed to get past the recruiting pitch and give you a clearer picture of what life with a firm actually looks like.

1. Can you connect me with advisors who have practices similar to mine?

Peer conversations are the most reliable signal you have. Advisors who have already made the move can tell you where the firm delivers operationally, where friction tends to appear, and whether the recruiting experience matched reality post-onboarding.

Ask for specific, detailed answers about day-to-day experience: support responsiveness, technology in practice rather than in demo, how escalations are handled. Advisors with practices similar to yours in size, model, or client profile will give you the most applicable perspective.

If a firm hesitates to connect you with existing advisors or offers only curated testimonials, that's worth noting.



"Success in the first 90 days depends on planning and having systems ready."

—Chris Sorsoleil, Managing Director of Enterprise Recruiting and Operations, Cetera



2. What do the first 90 days look like and who owns each step?

The onboarding experience often determines whether the transition economics hold up. A firm that struggles to move assets efficiently or minimize client disruption can create costs the upfront check doesn't offset.

What you want is a firm that can describe its process specifically: clear ownership of each stage, defined support for advisors and staff, and an honest answer to what happens when paperwork stalls or assets don't transfer cleanly. Vague reassurances without specifics are a red flag. Every transition hits friction at some point; the question is whether the firm has a playbook for it.



3. How do you handle it when something goes wrong during a transition?

Most advisors don't ask this question. They should.

A firm's answer to a hypothetical problem tells you more about its operational culture than any softball question. You want to know whether there's a clear escalation path, who advocates for you internally, and whether mid-transition problems are treated as exceptions or expected realities worth planning for.

The best firms have seen enough transitions to know exactly where things tend to break down. If a firm implies your transition will be flawless, either they haven't done enough transitions, or they aren't being honest with you.

4. What growth programs do affiliated advisors actually use, and what have they seen from them?

Most firms have a list of growth resources. The more important question is whether advisors use them and whether they translate into measurable outcomes. Ask for specific programs, concrete adoption rates, and examples from advisors past the stabilization period. Transition support and growth support are different things.

5. How does your platform change as my business evolves over the next decade?

This question separates firms that are recruiting you from firms that are investing in you. A model that fits your practice today may not support what you want to build in five or ten years.

Listen for thoughtful answers about platform flexibility and how the firm has adapted to support advisors at different growth stages. Be skeptical of answers that circle back to what the firm offers today without addressing the trajectory.



"We thought about where we were today, and where we might want to be 10, 15, even 20 years down the road. Was the firm willing to support that, or were they giving us rehearsed answers?"

—Trevor Wilde, AIF®, CEO & Investment Adviser Representative,



Ready to put these questions to work?
Explore what a well-planned transition
can look like at cetera.com/join-us.

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