

MONEY & LIFE

Walking in the shoes of others

**XAVIER O'HALLORAN AND
RESTORING CONSUMER CONFIDENCE**

**WOMEN IN FINANCIAL
PLANNING**

**SCHOLARSHIPS, GRANTS,
AND MENTORING
OPPORTUNITIES**

**FUNDING LIFE
INSURANCE**

**FUNDING INSURANCE
WITHIN OR OUTSIDE
SUPER**

**RETIREMENT INCOME
COVENANT**

**COMPREHENSIVE
INCOME PRODUCTS FOR
RETIREMENT**



Your diversified portfolio.

Our downside protection.



Future-proof portfolios with Future Safe.

In today's challenging low yield environment, risk mitigation is a key component of any robust retirement strategy. A well-diversified portfolio combined with protection can help you meet client return expectations. Future Safe. Allow your clients to seek returns with greater certainty.

Find out more at allianzretireplus.com.au/defensive-alternative

Allianz Retire+
POWERED BY PIMCO

This material is issued by Allianz Australia Life Insurance Limited, ABN 27 076 033 782, AFSL 296559 (Allianz Retire+). Allianz Retire+ is a registered business name of Allianz Australia Life Insurance Limited. This information is current as at 27 September 2021 unless otherwise specified. This information has been prepared specifically for authorised financial advisers in Australia, and is not intended for retail investors. It does not take account of any person's objectives, financial situation or needs. Before acting on anything contained in this material, you should consider the appropriateness of the information received, having regard to your objectives, financial situation and needs. The returns on the Future Safe product are subject to a number of variables including investor elections, market performance and other external factors, and may differ from the information contained herein. Past performance is not a reliable indicator of future performance. No person should rely on the content of this material or act on the basis of anything stated in this material. Allianz Retire+ and its related entities, agents or employees do not accept any liability for any loss arising whether directly or indirectly from any use of this material. Allianz Australia Life Insurance Limited is the issuer of Future Safe. Prior to making an investment decision, investors should consider the relevant Product Disclosure Statement (PDS) which is available on our website (www.allianzretireplus.com.au). PIMCO provides investment management and other support services to Allianz Australia Life Insurance Limited but is not responsible for the performance of any Allianz Retire+ product, or any other product or service promoted or supplied by Allianz. Use of the POWERED BY PIMCO trade mark, or any other use of the PIMCO name, is not a recommendation of any particular security, strategy or investment product.

OCTOBER / NOVEMBER 2021
CONTENTS

FOCUS



06 NEWS

FPA Policy Platform. Progress on fees and regulatory reform.

08 FINANCIAL PLANNING WEEK 2021

Celebrating 21 years of Financial Planning Week in Australia.

INSIGHT



18 WOMEN IN FINANCIAL PLANNING

Now in its fifth year, the FPA's Women in Financial Planning program is expanding to offer scholarships and grants, as well as mentoring opportunities.

22 WALKING IN THE SHOES OF OTHERS

Consumer advocate, **Xavier O'Halloran** talks about what it means to be a leader, and how consumer confidence and trust can be restored in financial services.

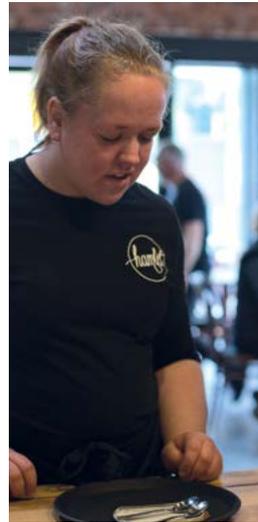
GROW



34 LEADERSHIP ARCHETYPES THAT INSPIRE

What makes for good leadership in a crisis? **Zoë Routh** examines the five leadership archetypes that inspire and thrive in a crisis - like COVID-19 - and beyond.

LIFE



36 A TASTE OF SUCCESS IN TASSIE

Stuart Barry CFP® is drawn to how Hamlet is creating social change by tackling the barriers to youth unemployment in Tasmania through coffee and catering.

LEARN



38 RETIREMENT INCOME COVENANT

Josh Rundmann discusses the retirement income covenant and the Comprehensive Income Products for Retirement (CIPR) framework.

38 DECIDING HOW TO FUND LIFE INSURANCE

Alex Koodrin considers the nuances and complexities beyond the binary decision to fund insurance from within or outside superannuation.



MONEY & LIFE MAGAZINE is the official publication of the Financial Planning Association of Australia

ABN 62 054 174 453
moneyandlife.com.au
fpa.com.au

Level 6, Suite 603, 55 Clarence Street, Sydney NSW 2000
T 02 9220 4500 | F 02 9220 4580 | E fpa@fpa.com.au

© Financial Planning Association of Australia Limited. All material published in Money & Life is copyright. Reproduction in whole or part is prohibited without the written permission of the FPA Chief Executive Officer. Applications to use material should be made in writing and sent to the Chief Executive Officer at the above e-mail address. Material published in Money & Life is of a general nature only and is not intended to be comprehensive nor does it constitute advice. The material should not be relied on without seeking

independent professional advice and the Financial Planning Association of Australia Limited is not liable for any loss suffered in connection with the use of such material. Any views expressed in this publication are those of the individual author, except where they are specifically stated to be the views of the FPA.

All advertising is sourced by Paper + Spark. The FPA does not endorse any products or services advertised in the magazine. References or web links to products or services do not constitute endorsement.

Supplied images ©Shutterstock. ISSN 1033-0046. Cover and feature images supplied by Adam Hollingworth.

CFP®, CERTIFIED FINANCIAL PLANNER® and CFP Logo® are certification marks owned outside the US by the Financial Planning Standards Board Ltd (FPSB). Financial Planning Association of Australia Limited is the marks licensing authority for the CFP marks in Australia, through agreement with the FPSB.

Paper + Spark P.O. Box 443, Pyrmont NSW 2009

EDITORIAL TEAM
Jayson Forrest, Miriam DeLacy
editor@paperandspark.com.au

CIRCULATION AS OF
OCTOBER 2020 12,500

Paper + Spark is the custom publisher of Money & Life (www.moneyandlife.com.au) for the Financial Planning Association of Australia (FPA).

We are a specialist digital content marketing and social media agency with deep Financial Services consumer and B2B experience. We create brand, digital, social and content strategy that leads to reaching the right audience at the right time via the right channel to keep you agile and relevant in a fragmented media landscape. Because purposefully agile/great brands stand for something, while never standing still.

PUBLISHER
Zeina Khodr
M +61 414 375 371
E zeina@paperandspark.com.au

ADVERTISING
Suma Wiggins
M +61 404 118 729
E suma@paperandspark.com.au



KEY POLICY WINS FOR FPA MEMBERS



The Government’s recent announcement to place a temporary freeze on the ASIC levy for financial advisers and review the funding model has been a significant win for our profession.

Together, our persistent advocacy efforts over the past three years achieved this. I want to again thank FPA members who took the time to raise the impact of this issue with local MPs.

We also welcomed the Treasury’s announcement of further updates to the Design and Distribution Obligations by removing the requirement for financial planners to report nil complaints or nil information to product manufacturers.

Given this would have been the vast majority of reporting required by financial planners in relation to target market determinations, this administrative relief is a positive outcome. We look forward to continuing the conversations with the Government on this topic.

PROFESSIONAL DEVELOPMENT DESIGNED BY FINANCIAL PLANNERS

If you haven’t checked out the FPA Masterclass series, Journey of Advice – I encourage you to do so. Our online series of high quality professional development has been carefully crafted by financial planners, for you. It’s rolling out until April 2022 and gives you the flexibility to join in live, and also access sessions on-demand, anytime.

There’s already a library of sessions ready to view on managing ethical dilemmas. The remaining series explores how to win new clients, deliver a world class client experience, and maintain a successful, sustainable practice.

The feedback we’re hearing from members is that this is some of the best sessions the FPA has ever put on! Head to the FPA website to register.

FPA SCHOLARSHIPS IN FULL SWING

The FPA is proud to offer a range of education initiatives to support the upskilling of financial planning professionals including the CFP® designation, accreditation of hundreds of hours of Continuing Professional Development, accreditation and mapping of tertiary education providers’ courses via the Financial Planning Education Council (FPEC) and more.

Now, through the FPA Scholarships Program we are offering financial support to uplift individuals pursuing education in financial planning, accounting business, finance and economics.

There is a strong focus on scholarships for women, supported by the Department of the Prime Minister and Cabinet’s Office for Women, as well as also scholarships for both men and women to achieve the CFP® designation.

At the time of writing, we have over 12 categories of scholarships on offer with applications closing very soon. Head to the FPA website for details on eligibility and to apply.



Dante De Gori CFP®
Chief Executive Officer



Follow Dante on Twitter
@ddegori10





HEALTHIER, LONGER,
BETTER LIVES

IN YOUR CLIENTS' MOMENTS OF NEED, WE'RE HERE.

During 2020, we paid **over \$2.2 billion***
in claims across our Retail, Group
and Direct Insurance policies.

[FIND OUT MORE](#)

*Includes payments made by AIA Australia Limited and the life insurance business previously known as The Colonial Mutual Life Assurance Society Limited.

PROGRESS ON FEES AND REGULATORY REFORM

Announced at the end of August, the decision by the Federal Government to introduce a temporary reduction in cost recovery levies for the next two years was very welcome news for all financial planners. A review of the ASIC industry funding model will take place in 2022 to ensure it remains fit for purpose and better reflects the capacity of the financial planning profession.

Our FPA team would like to thank all our members who wrote to their local Member of parliament to raise their concerns about the impact of fees on the affordability and sustainability of financial advice. We're also very encouraged to see the Government have listened and responded to these concerns.

In other good news, we'd like to welcome Brad Vermeer to the FPA team as our Senior Manager, Government Relations and Policy. He'll be supporting Ben Marshan to continue engaging with government to move forward with our advocacy and policy goals as laid out in the 2020 Policy Platform.

One of Brad's key activities in his new role is to keep our team and members informed about the progress of the Better Advice Bill through parliament. Introduced on 25 June, this legislation includes the proposed Single Disciplinary Body

and removal of FASEA and we would have expected this to have passed into law by now. However, due to some proposed amendments, the Bill has been delayed in the Senate and we will continue to report to member on the detail and status of this important step towards regulatory reform.

An important policy response the FPA has recently submitted is on the Compensation Scheme of Last Resort proposed by the government in response to one of the Hayne Royal Commission recommendations. Together with seven of Australia's largest financial advice industry associations, the FPA are opposing the suggested scheme on the basis of several critical issues. These include the way the scheme is administered and the fact that it does not address the underlying causes of unpaid consumer compensation. Overall, the eight associations believe the proposed scheme does not match the intent of the Royal Commission recommendation and has concerns it will not only be used as a last resort once all other avenues have been exhausted.

This month a number of new legislative changes for financial planners come into effect including the new Design and Distribution Obligations (DDO) from 5 October 2021, and breach reporting and reference checking

from 1 October 2021. With respect to the DDO legislation, Treasury has announced following FPA advocacy that financial planners will be exempted from some of the reporting obligations where they have nothing to report, which is a welcome relief from what was likely to be a significant administrative burden. Financial planners are already required by law to provide services and products on the basis of each client's individual needs and circumstances and target market determinations will assist in understanding which consumers products are suited to.

Looking ahead to 2022, the Treasury will be undertaking a review of all financial advice regulation from the early 2000's onwards to determine whether the many regulatory changes introduced in recent years have been effective in lifting the quality of financial advice provided. The FPA will be working with the Treasury on the framework for the quality of advice review, including the scope of what will be included and how changes and improvements can be tested and evaluated. With a federal government election expected in the first half of next year, our policy team are already preparing for this important event.

To join discussions with members about these policy initiatives visit fpa.com.au/community

COMPLAINTS REPORT APRIL TO JUNE 2021

Ongoing complaints as of 1 April 2021 (period January to March 2021) **10**

New complaints **1**

Closed complaints **2**

Ongoing complaints as of 30 June 2021 (period April to June 2021) **9**

MEMBER SUSPENSIONS

No members were suspended during this period.

MEMBERSHIP TERMINATIONS

Two members had their memberships terminated under operation of clause 16 of the FPA constitution.

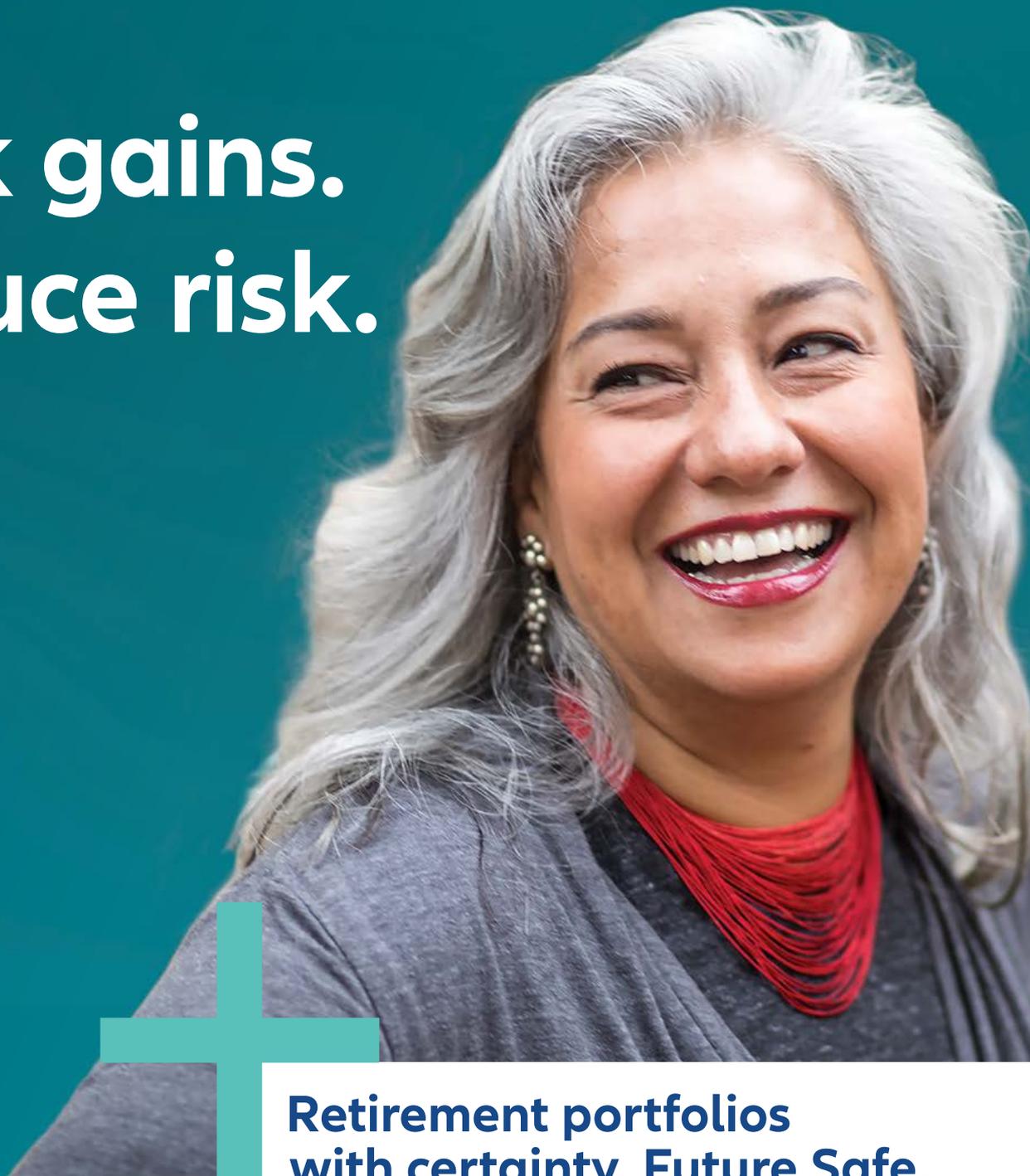
ACADEMIC MISCONDUCT

No cases of academic misconduct were investigated by the Professional Standards Team.

ASSISTANCE AND ENQUIRIES

If there is a specific area of compliance of ethics in financial planning that you would like explored, please contact the team by email at professional.standards@fpa.com.au or access the Ethi-Call service run by The Ethics Centre at www.ethi-call.com

Seek gains. Reduce risk.



Retirement portfolios with certainty. Future Safe.

In today's challenging low yield environment, risk mitigation is a key component of any robust retirement strategy. A well-diversified portfolio combined with a protection strategy can enhance the overall risk/return trade off, delivering additional certainty to your retirement portfolios. Future Safe. Allow your clients to seek returns with greater confidence.

Find out more at allianzretireplus.com.au/defensive-alternative

Allianz Retire+
POWERED BY PIMCO

This material is issued by Allianz Australia Life Insurance Limited, ABN 27 076 033 782, AFSL 296559 (Allianz Retire+). Allianz Retire+ is a registered business name of Allianz Australia Life Insurance Limited. This information is current as at 27 September 2021 unless otherwise specified. This information has been prepared specifically for authorised financial advisers in Australia, and is not intended for retail investors. It does not take account of any person's objectives, financial situation or needs. Before acting on anything contained in this material, you should consider the appropriateness of the information received, having regard to your objectives, financial situation and needs. The returns on the Future Safe product are subject to a number of variables including investor elections, market performance and other external factors, and may differ from the information contained herein. Past performance is not a reliable indicator of future performance. No person should rely on the content of this material or act on the basis of anything stated in this material. Allianz Retire+ and its related entities, agents or employees do not accept any liability for any loss arising whether directly or indirectly from any use of this material. Allianz Australia Life Insurance Limited is the issuer of Future Safe. Prior to making an investment decision, investors should consider the relevant Product Disclosure Statement (PDS) which is available on our website (www.allianzretireplus.com.au). PIMCO provides investment management and other support services to Allianz Australia Life Insurance Limited but is not responsible for the performance of any Allianz Retire+ product, or any other product or service promoted or supplied by Allianz. Use of the POWERED BY PIMCO trade mark, or any other use of the PIMCO name, is not a recommendation of any particular security, strategy or investment product.

A GLOBAL CELEBRATION

FINANCIAL PLANNING WEEK 2021

This month, the FPA celebrated 21 consecutive years of Financial Planning Week in Australia, with the week of events running from 4-9 October 2021. And like last year, the week of activities were held under the shadow of COVID-19.

With almost 60 per cent of the national population – or about 15 million Australians – facing extended lockdowns due to COVID disruption, the attention of Australians have never been as focused on what's important to them and their families, including how they live their best life now and how to make the most of their financial situation.

Living in the new reality of a COVID world, the FPA again shared the Financial Planning Standards Board's (FPSB) slogan of 'Live Your Today. Plan Your Tomorrow' as the theme of this year's Financial Planning Week, to showcase that even during times of global uncertainty, Australians can still be confident to live their best lives through financial advice.

FPA MONEY & LIFE TRACKER

Following the success of last year's FPA Money & Life Tracker, which provided valuable insights into the issues confronting Australians, as they lived and worked through the COVID-19 pandemic, the FPA built on these insights during Financial Planning Week by releasing the FPA Money & Life Tracker: COVID Edition.

This year's tracker focuses on how Australians have fared since October 2020, including their plans for the future and what action people are taking to change or adapt their financial situation to the new norm of living in a COVID world.

The FPA used these findings to demonstrate the value of financial planning through traditional and social media platforms, as well as the Money & Life website and newsletter. A toolkit was shared with FPA members, to enable practitioners to share the research insights with clients and their contact database.

GLOBAL CELEBRATIONS

This year's Financial Planning Week activities coincided with two other global activities:

- World Financial Planning Day, presented by the FPSB on Wednesday 6 October; and
- World Investor Week, run by the International Organization of Securities Commission (IOSCO) from 4-9 October 2021.

World Financial Planning Day is an opportunity for the global financial planning profession to come together for one day to help raise awareness of the value of financial planning.

Now in its fifth year, the FPSB partnered with IOSCO to host World Financial Planning Day during World Investor Week, which is a global campaign designed to raise consumer awareness about the importance of financial literacy and investor education.

By partnering with IOSCO on this initiative, the FPSB Network – which includes FPA Australia – demonstrated globally, the importance of financial planning and the role the profession plays in supporting better financial outcomes for people around the world.

As part of the activities for World Financial Planning Day, the FPSB organised a live global panel discussion, titled: 'Future of Client Needs and Advice Delivery.' The FPSB also unveiled the findings of global research, which was specifically conducted for this event.

To also help raise greater awareness of the value of financial planning, the World Financial Planning Day website – worldfpday.org – features a range of articles and resources from the FPSB network to help educate consumers on a range of financial planning topics.

Also coinciding with Financial Planning Week is **World Investor Week** – worldinvestorweek.org. This is a global campaign promoted by IOSCO to raise awareness about the importance of investor education and protection, and highlights the various initiatives of securities regulators in these two areas.

During the week of 4-9 October, World Investor Week will feature a range of activities, including contests to increase awareness of investor education initiatives, as well as workshops and conferences.

For more information on this year's Financial Planning Week, go to: fpa.com.au/fpweek



FINANCIAL PLANNING
ASSOCIATION OF AUSTRALIA

**FINANCIAL
PLANNING
WEEK 2021**

4 – 9 October

MASTERCLASS SERIES HEADS INTO STREAM 3

Get ready for Stream Three - Providing a world class client experience - of the FPA's Masterclass Series. The following is an overview of the presentations for November-December 2021.

SESSION: VALUES-BASED ADVICE AND GOALS-BASED ADVICE

PRESENTERS: Reine Clemow AFP® and James Wortley CFP®

WHEN: Tuesday 30 November, 12pm-1:30pm AEDT

DESCRIPTION: This panel session will discuss how each approach - values-based advice and goals-based advice - has provided clients with more value than traditional approaches.

SESSION: HOW TO MAKE LIFE EASIER FOR YOUR CLIENTS

PRESENTER: Michael Back

WHEN: Tuesday 7 December, 12pm-1:30pm AEDT

DESCRIPTION: Seven top tips to make it easier for clients to do

business with financial planners and how to implement each - from video communications, through to digital signatures, client meeting dynamics, calendar bookings and more.

SESSION: MEASURING VALUE, IMPACT AND FINANCIAL PROGRESS

PRESENTER: Corey Wastle CFP®

WHEN: Thursday 9 December, 12pm-1:30pm AEDT

DESCRIPTION: How do you amplify your value and impact on the financial lives of your clients? This session will take you through a range of demonstrations that will dive deep into one of the best client experiences in Australia.

SESSION: HOW TO CREATE A CLIENT-OBSSESSED CULTURE

PRESENTERS: Michael Back and Corey Wastle CFP®

WHEN: Tuesday 14 December, 12pm-1:30pm AEDT

DESCRIPTION: Learn how to create commitment to a client first culture among your staff, and learn from real life case studies about what can be achieved when financial planners go above and beyond to deliver a superior client experience.

Stream 3 of the series is presented in partnership with Allan Gray and Orbis.

Have you missed some of the earlier Masterclass Series presentations? You can view presentations on demand at the FPA website. Go to: fpa.com.au/education/masterclass-series/

The FPA congratulates the following members who have been admitted as
CERTIFIED FINANCIAL PLANNER® PROFESSIONALS



NSW

Patrick Abrams CFP®
Jacaranda Financial Planning

William Huynh CFP®
Mercer Financial Advice (Australia)

QLD

Julian Stephenson CFP®
Tupicoffs

VIC

Zain Rizvi CFP®
Shadforth Financial Group

WA

Danielle Ablett CFP®
AustAsia Financial Planning

Kathryn McDonald CFP®
Boutique Advisers

Jessica Nesbitt CFP®
Shadforth Financial Group

Jodie Wickham CFP®
HPH Financial Planning

YOU SAY / THEY SAY

As we face more uncertainty in 2021 and the year to come, greater importance is being placed on the positive behaviours of our leaders. We hear from financial planners and clients about what they see as the vital qualities leaders need during a time of crisis.

YOU SAY

Credibility, authenticity and clarity are just some of the key leadership traits identified by financial planners as essential in a time of crisis. For their clients, it's about leadership that enables them to feel empowered and confident about their finances and what the future holds.

What qualities make a good leader?

CY “For me, authenticity is paramount. The old adage ‘people don’t care how much you know until they know how much you care’ rings true. Maybe even more so in the times we are all living through today.

For those that are Jim Collins devotees – read *Good to Great* and *Great by Choice* – where he discusses level five leadership and the qualities of humility and will, which his research states are the most powerful transformative leadership traits. From a more personal perspective, trustworthiness and integrity with a commitment to people are leadership qualities I endeavor to deliver on a daily basis.”

SS “Good leaders are authentic, integrous and approachable. A good leader reaches out to people, declares the destination or outcome they’d like to achieve, and invites you along for the ride.

Their spirit engages you to want to be a part of the journey, to experience the trials and tribulations with them. You have a sense that they will appreciate your contribution and share with you the bounty that awaits upon successful completion of that goal or project.

A good leader doesn’t need to be successful all the time, they aren’t necessarily perfect – they are comfortable showing vulnerability and at the same time, fierceness of spirit.”

JB “A great leader is one who listens, encourages, and motivates their team. They understand who they are as a leader and what their values are. They have clarity on those they are leading and therefore, what they need to be in order to be a good role model. Clear communication and confidence is key, especially when under pressure.

Great leaders are resilient and inspire others, whether they are team members or clients. They are committed and passionate about what they do and why they do it, inspiring those around them by connecting with people on an emotional level.”

In the current operating environment, what examples of good leadership have you seen?

CY “From a financial advisory perspective I have seen this in spades and not just from those that steer their advisory firms. Many financial planners have shown strong leadership in the adversity of market volatility for their clients. We talk about being ‘the unreasonable friend’ – basically to tell it how it is when it needs to be said, and this takes not only strong leadership to hold the conversations but a discipline that has a focus on true client-centric outcomes...always.

I think what this crisis has highlighted for me, unfortunately, is what great leadership is not, and it is not about blame. Blame is not a leadership quality.”

SS “Since March 2020, when lockdown set in nationally, our CEO has conducted a weekly national Zoom meeting where he outlines the broader activities taking place across the country. These have continued all the way through the current climate.

At the end of each session, there is time set aside for open questions, which can range from operational/logistics questions, or much more curly topics. The CEO takes every question in a measured and reflective manner, and never dismisses one, no matter how hard it might be.

To be this open and transparent on a national stage, on a weekly basis to over 2,000 people, is immensely credible.”

JB “Those who have listened and collaborated with their team, are transparent. They have taken on feedback and given clear direction to their team, not just lip service. People want greater flexibility, where once it was location, now it is time. By allowing your team to work flexibly, you will get more from your team.

Good leaders ensure they connect their team with the purpose of the business. Those who know and understand the



Chris Yena
CFP®

General Manager
Warrigal Financial
Services



Shayne Sommer CFP®

Private Wealth
Adviser
Shadforth



Jenny Brown
CFP®

Founder and CEO
JBS Financial
Strategists



higher intention of their work and where they add value, will engage more with what they are doing, as they are working as a team towards a common goal.”

How do you lead the financial planning journey with your clients?

CY “Given I don’t actively review clients within our advisory firm, my comments are more around the philosophy of how we do, what we do.

Leading clients does not mean taking them to a pre-determined destination, rather it means creating an environment – a framework – that allows clients to self-discover what’s important to them when they may not have the clarity to make important life and financial decisions. We see the advisory role to be one of guide and coach, as opposed to director and instructor.”

SS “Before you can lead, you need to know the destination – we spend time determining the outcomes our clients want to achieve, and then put in place appropriate steps to get there. Like any journey, we don’t always know what is ahead. We aim to control what we can control and take appropriate steps in regard to the legislative and economic environment we’re in right now and move towards those goals.

If we do come across turbulent market times or upheaval in legislative conditions, we are there with our clients. We work to outline the positives and possible negatives as they apply to them and move forward together in pursuit of their desired outcomes.”

JB “By providing them with the skills to understand the strategies and reasoning behind those strategies of how they will achieve their goals. Being patient and giving clear direction, even if you are repeating yourself. Flow charts work wonders with clients who are visual, as it is an easy way for them to understand the high-level strategies that have been implemented.

Clients want clarity and assurance that you are there for them in both good times and bad. They want to be able to speak with a planner, and have something explained in a way that they can understand, while knowing you are in their corner at all times.”

THEY SAY

To help them make informed decisions, people look to financial planners to offer knowledge, listen and show understanding of their situation and needs. At a time when many are looking for greater certainty, a proven track record is also highly valued.

What type of qualities are you looking for in a financial planner?

- A successful track record, open, honest and swift.
- Someone who listens, is trustworthy and knowledgeable.
- A financial planner who is low-cost, has transparency

about fees/value/specialties, and is accredited, so I know they are Legitimate.

- Organised and technologically advanced.

What leadership are you looking for from your financial planner to help you reach your financial goals?

- A proven track record is most important to me.
- Helping with budgeting is the biggest bonus.
- Confident and articulate about strategy.
- Someone to help with financial set-backs and advise on how to maximise my current super and savings for financial security in the future. Education on all investment and financial planning options is important.

Has professional financial advice become more important in helping you succeed with your finances in 2021?

- No. 2021 has become a year on pause with so much in flux, such as employment and the economy.
- Absolutely. There’s only so much research I can fit into my day, so an expert helps me make informed-decisions.
- Not yet, but it is becoming more important to me to understand how to best manage my money. Still, I am reluctant to invest in financial advice, as I worry about value for money.
- Yes.

LEADING THE WAY TO A SEAT AT THE TABLE

Deborah Kent CFP® has held many leadership roles and is proud to have been in the financial planning profession for more than three decades. She reflects on the many parts of her journey and shares what she's learned along the way.



“

People are intuitive and sense when you are masquerading as someone other than yourself. If you are going to be able to influence people and lead them through change, they need to have trust, so be yourself.”

I'm celebrating 33 years in financial advice this year. From the beginning I always believed in what I do as a financial adviser and the impact we have on our clients lives.

When exploring my career path, I considered what was my purpose, what did I want to achieve. Starting out, the industry was new and growing, it was changing rapidly. For me, I knew I wanted to be part of something that changed people's lives and that was the evolution of financial advice.

I have had the opportunity to be active in many discussion groups, committees and board positions, including my current role with FASEA. All these roles come with a commitment, which is something many of us running financial advice businesses juggle to balance with our other responsibilities.

When I started my journey in financial advice, my attitude and values provided me with a vision that I knew I wanted to achieve; I needed to put them into action.

There have been many challenges for me over the years to reach where I am today. From a court case with a licensee many years ago, leading the Association of Financial Advisers (AFA) during a volatile time of change, transitioning to a licensee that is a better fit for my business, to assuming my director role with FASEA.

During my personal battle with breast cancer, I spent time reflecting on these challenges and what is important to me. I knew then, as I know now, that I could not do what I do without family support and my great team.

Leading the way takes hard work, the right people around you and resilience to push through the criticism. It can

only make your resolve stronger and your resilience higher.

THE ELEPHANT IN THE ROOM

There have been many conversations over the years about stepping up and taking on different leadership roles; from participating on a committee to board positions. There are challenges to achieving these opportunities and the time it takes to meet the commitment.

Finding time to run a business and do all the extra work isn't easy. Stay committed, you will make it work, but it will encroach on your personal time. The positive is that the satisfaction you feel as part of a bigger picture for the benefit of others will outweigh the negatives. Position yourself as an influencer in your field, champion what you believe in, and always do your research.

When I developed my 'Dare to Dream' series, it was based on the things I have drawn on over the years that have allowed me to be who I am today. The following are some key things for you to consider.

AUTHENTICITY

Be who you are and don't try to be someone you are not or the person you think others want you to be. By being your natural self, you will invoke trust in those around you. As financial planners, we are attuned to the attitudes and behaviours of our clients. Likewise, people are intuitive and sense when you are masquerading as someone other than yourself. If you are going to be able to influence people and lead them through change, they need to have trust. So, be yourself.



RESILIENCE

We aren't born with resilience, but it is something that comes through life experiences and challenges. It's what drives you to step up, face into issues and deal with them head on. Many of us have had to find our true grit to allow us to get through difficult situations. It is a testament to who you are, that your resilience not only allows you to get through these experiences but also to learn from them.

MENTORS

A great mentor experience can be a game changer! Throughout my entire career, I have drawn on the experience of different types of mentors. They have been so important to my personal and professional growth. A great mentor is the type of person who is willing to guide and be honest with you, having the tough conversations, and making you think about your actions.

My first mentor was Gwen Fletcher AM, who pushed me to take a leap of faith and get involved with the industry back when the FPA first launched. Gwen gave me the confidence to step up and make a difference.

LEARNING

Education builds not only our knowledge but confidence in ourselves and how we implement it. In 2012, I was fortunate enough to go to Stanford Executive Business School to undertake its Executive Leadership course. It was thought-provoking and challenging. I came out of the experience a different person, which gave me the confidence I needed to lean in and take on the roles I wanted.

STEPPING UP

Don't be afraid to take a leap of faith to take on a role, whether it be in your business or within the industry.

I have had many discussions with women who have lacked the confidence to look at a role or a promotion, worrying they are not up to the task.

It's time to back yourself. If you don't know everything you need to know, that's okay. Research it, so that you have the confidence to take your seat at the table.

REFLECTION

Ask yourself: what you have done and what you are doing, does it fulfill your sense of purpose?

We don't always get it right. We may not always win the debate or get what we want, but you must be confident that you have tried your best.

Think about the decisions you have made and how they affect you and others around you. Understand that this may draw negative feedback as part of your growth.

WHERE TO NEXT?

This year I'm celebrating 25 years in business with my own practice - Integra Financial Services - and I am extremely proud of the work we have done.

During this time, we have continued to support the clients who started this journey with us. We have loved welcoming new clients and their children to the Integra family. They know they can come to us and discuss their goals, aspirations, and dreams, and we will get them on the pathway to achieving them.

I have seen much change in financial advice. It is an industry that has struggled for many years to meet the definition of a profession. Change affects us all differently. Some will embrace it, some will fight it, but change is inevitable.

I envision a positive future for advice. Yes, we need to get through these difficult times but those of us who ride that wave will see the benefits in the future.

My focus is to see a future where financial advice is a profession that young people aspire to be part of, and where more women can step into leadership roles. And importantly, a profession where more Australians will seek advice and build wealth for their future.

My hope is that the scandals of the past become an event in time that is taught in financial advice degrees and courses as a turning point in the evolution of our profession.

I want to encourage others to follow their pathway as financial advice influencers themselves, achieving their own sense of purpose.

My personal journey has not finished. I will continue to step up and lean in to do my part in this evolution, and continue to enjoy providing financial advice for many years to come.

Deborah Kent CFP® is Director and Owner of Integra Financial Services and Director of FASEA. Having worked in the profession for over 30 years, she is passionate about the difference financial advice can make to the lives of all Australians, especially women.

AN UNSHAKEABLE BELIEF

As a new business owner and FPA Board member, Kearsten James CFP® LRS® is unshakeable in her optimism for the profession, as she steps up to address some of the key challenges facing financial planning.

With 17 years' experience racked up in the financial planning profession, Gold Coast practitioner, Kearsten James CFP® LRS® attributes her resilience and ability to adapt to changing situations to her childhood upbringing, where her family frequently moved around due to her father's job.

"Before the age of 10, I had lived in four different cities. So, I learnt resilience and how to be adaptable at a very early age," Kearsten says. "It's this type of life experience that has helped me as a person and as a professional."

The former Chair of the FPA's Gold Coast Chapter, Kearsten often leaned on this resilience when talking to her peers about the issues confronting them as professionals, including the pain many of them were experiencing dealing with regulation.

Kearsten admits to also feeling overwhelmed by excessive red tape and the costs of doing business. She was acutely aware of the difficulties faced by financial planners and so, decided to make a difference by seeking election to the FPA Board.

"It's a difficult time to be a financial planner. I wanted to be a voice for the profession and actually help shape improvements to it," she says. "The FPA is the peak professional body that is strong in advocacy, so I figured that if my voice was to have an impact, it would be with the FPA."

Members agreed, electing Kearsten to the FPA Board in November 2020, where she says her goals as a Director are to ensure that the profession remains sustainable and accessible for all consumers, while supporting practitioners to survive and thrive during these challenging times.

MASTERCLASS SERIES

As part of her Board responsibilities, Kearsten has teamed up with Julian Place CFP® to assist FPA Chair, Marisa Broome CFP®, with building the content for the FPA Professionals Congress. However, although this year's Congress has been postponed until April 2022 due to ongoing COVID-19 concerns, what many members may not know is Kearsten has also played a pivotal role in building the content of the FPA's online Masterclass Series.



Whilst I believe the financial services industry needed to be reviewed, I do believe the regulatory pendulum has swung too far, and is now strangling innovation.”

The 'Journey of Advice' Masterclass Series comprises of 18 virtual live sessions across five streams – Framework for managing ethical challenges; Winning new clients; Providing a world class client experience; Becoming a well-oiled machine; and Wrestling with ethical dilemmas – running from July 2021 to April 2022.

"In building the program for the Masterclass Series – which can be viewed live or on demand – we wanted the content to be of high

quality that focused on professional development, which would help planners in their practices. It was important that the program aligned with the FPA's policy platform of affordable advice and having a sustainable profession," Kearsten says.

The Masterclass Series was a strategic decision by the FPA to offer up to 27 CPD hours that isn't available elsewhere, which encompasses both the practice of financial planning and the business of financial planning.

However, ask Kearsten if there are any program sessions she is particularly excited about, and it's not surprising she finds the question difficult to answer. "They're all great," she says. But press her a little harder and she does point to 'Stream Three: Providing a world class client experience', which begins in November.

"In this stream, we're going to be hearing from innovators on how they actually communicate with clients to make it easier to do business with practitioners. This particular work stream will go to the very heart of what it means to provide our clients with a world class experience."

Kearsten says the Masterclass Series was designed to provide FPA members with content that they could immediately implement and adapt to their own businesses, which would help drive sustainability and efficiency.

"This program goes above and beyond the FASEA requirements, and really dives deep into building professionals," she says. "We wanted the content to re-energize planners and get them excited about the future and importantly, remind them that they are part of a dynamic community of professionals who are valued."



Kearsten James CFP® LRS®

POSITION: Founder and Financial Planner

PRACTICE: Addi House

ELECTED TO THE BOARD: November 2020



RE-ALIGNING THE PENDULUM

Having only recently become self-licensed – setting up Addi House in July this year – Kearsten is deeply aware of the challenges facing licensees and the wider profession. They're challenges she is keen to tackle as a member of the FPA Board, pointing to the rising costs of financial advice, regulatory red tape, and building sustainable and profitable advice businesses, as challenges she is particularly motivated to champion.

“As a business owner, the rising costs of advice does concern me. The ASIC levy has increased by 340 per cent since the 2017-18 financial year, and now we've got the proposed Compensation Scheme of Last Resort (CSLR), which will be another levy for businesses to deal with. Having these unpredictable and unknown costs forced upon the profession, on top of all the other costs of doing business, is a very real concern,” she says.

While these increasing costs are worrying, Kearsten confirms the FPA is actively advocating for reducing these cost burdens with Government, while also putting together a submission on the CSLR.

“I'm also concerned that the profession has to continuously adapt to new legislation. The regulatory goal posts keep on moving, which means we have to constantly adapt and review all of the changes that are happening. Unfortunately, this means the way in which we do business is constantly changing,” she says.

“Whilst I believe the financial services industry needed to be reviewed, I do believe the regulatory pendulum has swung too far, and is now strangling innovation. We're spending too much

time having to adapt to legislative change. We should be spending less time on administration and red tape, and more time making real impactful changes in the lives of our clients.”

Again, Kearsten confirms the FPA's policy and regulations team is working hard with Government to remove some of these regulatory requirements.

Similarly, like other small business owners, something also keeping Kearsten awake at night is how to successfully build her business.

“

We wanted the content to re-invigorate planners and get them excited about the future and importantly, remind them that they are part of a dynamic community...”

This means not only focusing on attracting new clients, but also adopting processes that enable her to offer a valued service in a business that is sustainable.

“Thankfully, the FPA supports me in my profession by offering initiatives like the Masterclass Series, free CPD accredited webinars, the national roadshow and Congress, and providing an opportunity for open communication between members through the FPA Community platform,” she says. “These services

keep me abreast of what's happening in our profession, while introducing me to innovation and best practice.”

STAY OPTIMISTIC

As a small business owner, Kearsten is adept at juggling her Board responsibilities with the management of her clients and practice. Add to this her role as a mum with a seven-year-old son, and it doesn't leave much time for herself. However, she accepts that some downtime is important for her own mental health and wellbeing.

“I don't have any interesting hobbies to share with you, but my downtime is really centred around my family and friends,” she says. “While I do try to incorporate some exercise into my weekly routine to help maintain some balance in my life, my downtime really is all about spending as much time as possible with my family and friends.”

Yet, despite the challenges facing the profession, Kearsten remains unfazed and infectiously optimistic about the future. “Personally, what truly excites me about the work I do as a practitioner is I get to spend my days helping my clients. I enjoy simplifying the complexity of financial planning and providing clients with clarity that allows them to make the right financial decisions to live their best lives.”

Looking towards the next 5-10 years, Kearsten remains unshakeable in her positivity about the profession and believes the Government will acknowledge that the legislative pendulum has swung too far.

“I'm confident the Government will listen to reason and find greater balance in what it's doing with regulation, including potentially unwinding some of the more onerous requirements. Fingers crossed!”

A WORLD CLASS CLIENT EXPERIENCE

As the FPA virtual Masterclass Series enters its fourth month, Stream Three will feature innovators talking about how practitioners can provide a world class client experience.

Having kicked off in July, the FPA Masterclass Series is now into its fourth month, with live sessions of Stream Three – Providing a world class client experience – featuring over the months of November and December.

The ‘Journey of Advice’ Masterclass Series comprises of 18 virtual live sessions (available online or on demand), stretching across five streams: Framework for managing ethical challenges; Winning new clients; Providing a world class client experience; Becoming a well-oiled machine; and Wrestling with ethical dilemmas. The series runs from July 2021 to April 2022, with each of the sessions lasting 1.5 hours.

The Masterclass Series is a strategic decision by the FPA to offer sessions with up to 27 CPD hours across the FASEA CPD Areas of Professionalism and Ethics, and Client Care and Practice, which aren’t available elsewhere. These sessions cover both the practice of financial planning and the business of financial planning.

Participants can choose to attend the 1.5 hour live sessions or access recordings online at a time that is convenient for them.

In developing the content for the Masterclass Series, the program’s co-ordinator and FPA Director, Kearsten James CFP® LRS®, says the FPA wanted the content to be of high quality, with a strong focus on professional development that would assist practitioners in their practices. It was also important that the program aligned with the FPA’s policy platform of affordable advice and having a sustainable profession.

With Stream One (Framework for managing ethical challenges) and Stream Two (Winning new clients) already competed and available to be viewed on-demand, Kearsten is looking forward to Stream Three (Providing a world class client experience), which begins on November 30.

“In this stream, we’re going to be hearing from innovators on how they actually communicate with clients to make it easier to do business with practitioners,” says Kearsten. “This particular work stream will go the very heart of what it means to provide our clients with a world class experience.”

CREATING A CLIENT-OBSESSED CULTURE

One of the four sessions in Stream Three is focused on ‘How to create a client-obsessed culture’, which will be co-presented by the CEO of Verse Wealth, Corey Wastle CFP®.

According to Corey, the future success of the financial planning profession is going to come down to the quality of the client experience. He believes the profession is moving beyond product to deliver a client experience that helps people make great choices across their financial life, which is enabled by technology. Client experiences of the future will make advice more personal, impactful, valuable, and more efficient.

Corey will be joining business coach, Michael Back, in this upcoming FPA Masterclass Series session, where they will provide practitioners with valuable

insights on creating a culture that drives consistent improvement in the client experience. In fact, Corey is well placed to talk on this topic, having taken out the FPA Advice Innovation Award for 2020 for his innovative approach to delivering a ‘next level’ client experience, with a culture that was client-obsessed.

According to Corey, culture means different things to different people. Therefore, in this presentation, he will share the client-obsessed culture that has been developed at Verse Wealth, including some of the key principles used to achieve that.

“To create a great company culture, you first have to be clear on the type of culture you want. You collectively define this through your values, but rather than the words sitting on a wall, you integrate them into everyday life in your company – so they truly reflect how you think, behave and make decisions,” says Corey.

Once you’ve created a client-obsessed culture, Corey says it’s essential to implement a framework you can follow to bring about fast and methodical improvements in the client experience. At Verse, the business uses the ‘Objectives and Key Results’ (OKR’s) framework made famous by Google, and now used by many fast-growing businesses globally.

“OKR’s enable businesses to set an objective that inspires the team, then create key results that you can use to measure whether you have achieved, or are on track to achieve, the objective. With your measurable key results, you can then reverse-engineer your actions and projects through the



JOURNEY OF ADVICE

lens of – ‘What will give us the best chance of achieving our key results,’” says Corey.

“At Verse, one of our five objectives is ‘to provide a world-class client experience’, and we measure that by our Net Promotor Score (NPS). We have a baseline and a target NPS each quarter, with actions designed to help us achieve that. Every month we take time out as a business to talk about how we are tracking towards our objectives and key results, and what needs to change if we’re falling short.

“The OKR system involves every team member creating an environment of decentralised innovation and decision-making. This results in more diverse and informed ideas to solve problems, greater buy-in and more alignment across the business.”

According to Corey, rather than taking random steps to improve a business, you need to be very clear and intentional in what you choose to do, whether that’s improving the client experience, operations, marketing, or any other part of the business. Importantly, he adds it is essential that you measure your progress to clearly defined objectives, otherwise, “you don’t really know whether you’re succeeding or whether you’re going in the right direction”.

“By combing the two elements of a client-obsessed culture and a framework to facilitate innovation, you can quickly, consistently, and methodically improve your client experience,” Corey says.

For more, go to: fpa.com.au/education/masterclass-series/



Corey Wastle CFP®

PROGRAM OVERVIEW

A SNEAK PEAK OF WHAT’S COMING UP IN THE MASTERCLASS SERIES.

STREAM THREE: PROVIDING A WORLD CLASS CLIENT EXPERIENCE

DATE	TIME	SESSION
Tuesday 30 November 2021	12pm-1:30pm AEDT	Values-based advice and goals-based advice
Tuesday 7 December 2021	12pm-1:30pm AEDT	How to make life easier for your clients
Thursday 9 December 2021	12pm-1:30pm AEDT	Measuring value, impact and financial progress
Tuesday 14 December 2021	12pm-1:30pm AEDT	How to create a client-obsessed culture

STREAM FOUR: BECOMING A WELL-OILED MACHINE

DATE	TIME	SESSION
Tuesday 1 February 2022	12pm-1:30pm AEDT	Getting stuff done
Tuesday 8 February 2022	12pm-1:30pm AEDT	Designing and managing your resources: outsourcing vs in-house
Tuesday 15 February 2022	12pm-1:30pm AEDT	Delivery of advice – Can we do better?
Tuesday 22 February 2022	12pm-1:30pm AEDT	Business efficiencies through technology

STREAM FIVE: WRESTLING WITH ETHICAL DILEMMAS

DATE	TIME	SESSION
Tuesday 5 April 2022	12pm-1:30pm AEDT	How to run an ethical advice practice and still make a profit
Tuesday 12 April 2022	12pm-1:30pm AEDT	Ethics in estate planning and estate administration
Tuesday 19 April 2022	12pm-1:30pm AEDT	Ethics in philanthropy
Tuesday 22 February 2022	12pm-1:30pm AEDT	Business efficiencies through technology

Have you missed some of the earlier Masterclass Series presentations? Stream One and Stream Two presentations can be viewed on demand at the FPA website. Go to: fpa.com.au/education/masterclass-series/

A BRIGHT FUTURE FOR WOMEN IN FINANCIAL PLANNING

Now in its fifth year, the FPA's Women in Financial Planning (WIFP) program is expanding to offer scholarships and grants, as well as mentoring opportunities. Here are some highlights from this year's program, including some inspiring words from five of our WIFP champions.

While women are still underrepresented in financial advice – just under 20 per cent on the Financial Advice Register are women – they are growing in their influence and confidence. Current membership numbers for the FPA show women make up 27 per cent of members overall, with 38 per cent of student members being women. This suggests we're going to see many more women entering the profession in the near future.

Women who already work as financial planners are proving themselves as capable and confident professionals. They are just as likely as male planners to have clearly articulated business growth plans, show a strong sense of initiative, and a strong drive to ensure their business succeeds. They're also more optimistic about the coming year, with 54.2 per cent of female FPA members feeling confident about growth for their business, compared with 46.9 per cent of male members.

ABOUT THE WIFP PROGRAM

The FPA's Women in Financial Planning (WIFP) program is designed to attract more women to the profession and to foster community, innovation and leadership amongst existing financial planners.

The WIFP program has been running for about five years, and has achieved considerable success over that time.

For example, over the past year, we have had fantastic feedback and engagement at our recent webinars. This includes the 'Take the handbrake off your success' series in 2020,

which covered mindset, influence and communication, and our 'What a difference a woman makes' masterclass session, held to celebrate International Women's Day in March 2021.

THE IMPORTANCE OF EDUCATION

Over the years, the importance of ongoing education has come through strongly as a consistent theme for women, as they look to progress their careers in financial planning.

With the FPA being awarded the management and delivery of the Government's \$1.5 million Women in Finance and Economics Scholarship Program, the time is right for a strong focus on supporting women in financial planning to both pursue careers in financial planning, as well as to renew, upskill or refresh their skills in these areas.

This is why our focus for the program during 2021/22 is on promoting the importance and value of ongoing education, and the opportunities that currently exist, both through the women's scholarship program and from female leaders within the financial planning profession across the FPA membership base.

OUR WIFP CHAMPIONS

Around Australia there are 17 WIFP champions who volunteer as local advocates for women working in financial advice. Read on to hear what five successful financial planners have to say on what education and mentoring has meant to them during their careers.



Nicola Beswick CFP®
FMD Financial



Study for me has been a key focus of my career early on. I always had a goal of completing the CFP® Certification Program, and I found this study, coupled with my hands-on experience, really assisted me in being more comfortable with client conversations. I have also found the more I study, the more different aspects of financial planning become clearer. Having recently completed my behavioural finance unit, I have a better understanding of key areas – such as the biases we are all faced with – which I feel has made me a better planner for my clients.

Mentoring has played a big part in my career journey. I've had both internal and external mentors, all from various backgrounds. Several of my mentors have been paired with me through specific mentoring groups, and they became part of my support team as my career has evolved. Having someone in your corner, as a support person, to celebrate the achievements and work through tough times has helped me create the path I am on. I would highly recommend finding someone to be part of your team, regardless of where you are in your career."



Vicky Ampoulos
Rest



Laura Kelly
MLC Advice



Jade Khao CFP®
ANZ



Lyn Walker CFP®
Advice Link Financial Planning

“

I've been fortunate during my career to work with many exceptional and talented people - both men and women! I am fond of mentoring and know it works from personal experience. Not only does mentoring widen your knowledge and perspective, but it also provides greater self-esteem and social-emotional development benefits - all critical for making the most of academic and career goals.”

“

As a younger adviser in the industry, I have found that by completing my degree and finding self-motivated and hard-working mentors, has already had a large impact on my career. I would say to all the young professionals out there and those studying, go out and speak to advisers and message them directly. Don't be scared and make the leap to connect with advisers in the industry. They are friendly people who want to help.”

“

Being of immigrant background, my mother has always instilled in me a learning culture and placed a massive emphasis on education. Education has boosted my knowledge base and knowledge builds confidence. This confidence for me translated to well thought out strategies for my clients. Education and confidence also served as building blocks to demonstrating credibility and earning trust with my clients.”

“

I started my career in financial markets in the 80s and the only education that was closely related to my field was an evening stockbroking course completed at the Sydney Stock Exchange. Knowledge through education has always provided a point of difference throughout my career and has provided me with business confidence. It is wonderful to see new entrants have a clear education path to help them build a foundation for their professional career.”



WHAT A DIFFERENCE A WOMAN MAKES

INSIGHTS FROM THE IWD WEBINAR

A career in financial planning offers women both flexibility and advancement, but there are challenges to overcome. Dawn Thomas CFP®, Michelle Tate-Lovery CFP®, Patricia Garcia AFP® and Kearsten James CFP® LRS® share their insights on how women can make the most of opportunities available across the profession.

In a profession dedicated to improving the lives of everyday Australians, women have a great deal to offer. This is why the FPA chose 'What a Difference a Woman Makes' as the theme for its panel discussion and webinar held to mark International Women's Day (IWD) in 2021.

Hosted by FPA Chair Marisa Broome CFP® and Sue Viskovic, founder of Elixir Consulting, this event brought together a panel of extraordinary women who work in financial advice. All at different stages in their careers, these four planners have a shared passion for enabling more women to thrive in the profession, just as they have.

“

Investing in your education is so important. Attending conferences and roadshows delivers great value for money as you can learn from so many different people in the profession.”

PATRICIA GARCIA AFP®,
YOUR VISION FINANCIAL
SOLUTIONS

They shared their thoughts and insights on a number of key issues and opportunities for women looking to build a rewarding career.

FLEXIBILITY IN FINANCIAL PLANNING

Having started as a Client Services Officer 16 years ago, Kearsten James CFP® LRS® has enjoyed working in a wide variety of roles in financial planning. Switching from client-facing to support roles and back again has enabled her to make the most of her career and family life.

“The profession offers a good career path for women,” says Kearsten. “When I started in financial planning 16 years ago, I quickly discovered the joy in helping people do positive things in their lives. After graduating with a Bachelor of Commerce and Financial in 2006, I moved from a client services role into paraplanning. I enjoyed the technical side of things, but I missed seeing clients, as I really enjoy the process of uncovering their values, discussing goals and what's important to them. So, I transitioned to an associate adviser for Neil Kendall CFP® at Tropicoffs.”

At this time, Kearsten was commuting from the Gold Coast to Brisbane. When she had her son in 2013, she went back to a technical support role, so she could fit her work around her role as a new parent.

“When my son started school, I knew I could get back to seeing clients again but wouldn't be able to fit in a three-hour commute with the school day,” says Kearsten. “Joining a practice on the Gold Coast has allowed me to enjoy the best of both worlds. I get to see clients and be there for my son.”

As a financial planner running her own practice, Your Vision Financial Solutions, Patricia Garcia AFP® also started early in the profession.

“I bought into the business at the age of 30,” she says. “But I think financial planning has a lot to offer women at any stage in their lives. Older women entering the profession bring life experience. They are often part of the sandwich generation, caring for kids and ageing parents. This gives them the insights and empathy to help other women like themselves.”

“Women are often used to being time pressured, so they make excellent project managers. When they're committed, adept at managing all the pieces of the puzzle, and enjoy helping people, they can really get a lot from working in financial planning.”

INVEST IN EDUCATION

Patricia had the benefit of having positive female family role models. “My Mum and Grandma were strong women and they were leaders in their community,” she says. “It gave me the confidence to see myself as a leader.”

But even with these positive examples to follow, Patricia says she needed to work hard to overcome imposter syndrome. She credits her commitment to education for giving her the extra confidence to keep backing herself.

“Investing in your education is so important,” she says. “Attending conferences and roadshows delivers great value for money, as you can learn from so many different people in the profession. I've also



Patricia Garcia AFP®
Your Vision Financial Solutions



Kearsten James CFP® LRS®
Addi House



Dawn Thomas CFP®
Integro Private Wealth



Michelle Tate-Lovery CFP®
APT Wealth Partners

benefited from business coaching and embracing all the support that's available from the industry, in the form of seminars, events and professional development from service providers."

KNOW YOUR CLIENTS

Another business leader on the panel, Michelle Tate-Lovery CFP® from Apt Wealth Partners knows what it feels like to be starting out with gaps in knowledge to fill. Getting to know a particular type of client really well was an important part of her solution to this issue.

"I was challenged as a young inexperienced planner running a business and I felt I needed to focus my energy into a particular client market," she says. "I also wanted to help people who were as passionate about what they were doing as I was."

This led Michelle to work with clients from the allied health space. "I became completely absorbed in their issues for their workplace and what they were sensitive about around money," she says. "This gave us a focus for everything we worked on; from seminars and presentations to our newsletters. I see more and more financial planners thinking about that market segmentation. It allows them to both hone their skills and really enjoy connecting more deeply with their clients over common values."

As a financial planner who joined Cooper Wealth Management just as the company was starting out, Kearsten understands the importance of planning for growth and a sustainable business.

"I joined a financial planning practice with a zero client base," she says.

"So, to begin with, it was a case of if you have a heartbeat I will help you. All businesses have cash flow pressures, they have to meet costs and pay salaries, so you have to be able to win clients. In saying that, you also have to be profitable and can't overdeliver. A more targeted approach to the services you offer and the clients you work with can help you market and speak to those individuals in a way that resonates."

Dawn Thomas CFP®, a financial planner with Integro Private Wealth in Perth, agrees that it's not possible to offer services to everyone she'd like to be helping. But she has a strong sense of responsibility to find a way to support and educate more people for better financial outcomes, regardless of whether they can afford her services.

"We can't be all things to everyone," says Dawn. "The key thing is sustainable business. Whatever I want to do to help people, I do with my videos and podcasts. I make time to fulfil my day-to-day truth, which is to help people, even if they can't pay for advice."

DEVELOP YOUR NETWORKS

Staying true to her purpose has been one of Dawn's guiding principles for career growth. Another has been to seek support from her peers and network.

"Mentors are very important," she says. "I have five to six I can turn to at any one time, some who work in the profession and others who don't. When you look outside the industry at people facing other challenges, you can get a perspective that can

help you discover another way of getting through. That's essential for making career decisions that are right for you.

"Although it's a job where you get to help people, it can be isolating. So, it's important to find ways to network. As a mum, I can't attend events, so I do this via LinkedIn and connect with people who can give me a broader view on my situation."

If you're an FPA member, you can access this webinar via the FPA Learn portal.

“

Mentors are very important. I have five to six I can turn to at any one time, some who work in the profession and others that don't.”

*DAWN THOMAS CFP®,
INTEGRO PRIVATE
WEALTH*



IN THE SHOES OF OTHERS

As a consumer advocate, Xavier O'Halloran leads a small team of professionals who champion the superannuation interests of Australians. He talks to Jayson Forrest about what it means to be a leader and how consumer confidence can be restored in the financial services industry.

The one thing you can never accuse Xavier O'Halloran of being is shy when it comes to defending the rights of consumers. And nor should he be, considering his role as Director of Super Consumers Australia, where he champions consumer advocacy in financial services, particularly within the superannuation sector.

Founded in 2013 as the Superannuation Consumers' Centre by CHOICE to help engage Australians with their super, this not-for-profit consumer advocacy organisation was renamed Super Consumers Australia (SCA) in 2019.

Today, SCA works closely with Government and stakeholders in the superannuation system to advance and protect the interests of low and middle income Australians. It also seeks to positively influence the superannuation system for all Australians through three key areas:

- Campaigning and policy, where it uses stories and experiences from everyday Australians to focus on the biggest problems facing consumers with the superannuation system;
- Investigative journalism to uncover the facts about issues people have with their retirement savings and provide practical advice to help reduce the complexity surrounding superannuation; and
- Research and data analysis on fund performance, fees and insurance to support policy reform and make super easier for people to understand.

"Essentially, SCA works hard to keep the super industry accountable and fair, while making it more understandable and accessible to Australians," says Xavier. "Research is the core of much of our work, which includes testing out industry and Government modelling, while helping to deliver better legislative outcomes for consumers.

"And as for me, well, I'm a vocal consumer advocate with a passion for making the complex simple."

However, as a not-for-profit, Xavier admits that funding the five-person SCA team can be challenging. Current funding is provided via a 'community benefit payment', which is a negotiated outcome between the regulator and industry participants that have breached the law. But with that funding soon to expire, the Government has acknowledged SCA's important consumer advocacy work and has committed to fund its activities for a further two years.

MAKING A DIFFERENCE

For a small team running on minimum funding, SCA punches well above its weight. Not surprisingly, Xavier is justifiably proud of the difference SCA is making in the lives of everyday Australians.

Some of its achievements to date include its joint advocacy work on reducing duplicate super accounts for individuals, of which Xavier estimates there were about 10 million, which has helped consolidate the super of Australians.

Another notable achievement has been work done to cap super fees to around 3 per cent, which has been particularly beneficial for people with lower account balances, ensuring their super is not eroded by fees.

"The reforms to come out of 'Your Future, Your Super', particularly with fund underperformance, were areas of reform that we strongly backed and advocated for. We conducted modelling that showed that these reforms would lead to huge improvements for consumers," Xavier says.

“

Serving the needs of your clients and ensuring your decisions are always made in their best interests is not only ethically the right thing to do, but it's also your legal obligation. I believe the best way of doing this is to simply put yourself in the shoes of your clients

“And while we were not alone in advocating for these changes, it was great to see our work assisting in change.”

The next project on SCA's radar is retirement planning.

Xavier explains: “The Retirement Income Review had a number of findings that pointed to the difficulty non-advised consumers experienced with their decision-making, as they planned for their retirement, and how that was leading to bad outcomes for many retirees. We're currently working in that space in relation to how the industry can provide simpler consumer advice, with the aim of helping people achieve the right level of retirement savings for them.”

DRAWING ON INDUSTRY EXPERTISE

Yet, despite some of its notable achievements with consumer advocacy, Xavier admits that when it comes to changing the entrenched views of Government and financial institutions for improving consumer outcomes, it can be challenging.

“To be honest, it's very difficult,” Xavier says. “There's a huge resourcing mismatch in this industry. The four major superannuation lobby groups alone spend about \$40 million annually on lobbying. By contrast, SCA's funding is one-fiftieth of that amount.”

Instead, the SCA makes best use of its funding to challenge the ‘big end’

of town by leveraging its research and modelling capabilities to test consumer outcomes on a range of issues, such as the cost of a person's retirement by having multiple superannuation accounts.

But SCA is not operating alone with its consumer advocacy, working closely with aligned groups and industry associations, including the FPA and the Financial Services Council (FSC), towards achieving shared outcomes.

“We try to draw on the expertise of a lot of industry associations, as we seek to understand how they form their position on issues, which also provides us with the opportunity to test our ideas and modelling against theirs.”

This includes working with the FPA and other industry groups involved in the advice space.

“I recently spoke to FPA Head of Policy, Strategy and Innovation, Ben Marshan CFP®,” says Xavier. “It's beneficial for us to talk to industry associations, like the FPA, to better understand certain areas, such as the Compensation Scheme of Last Resort (CSLR). When groups have aligned interests, they can come together on issues and present a stronger, more united case to Government, which ultimately produces better outcomes for consumers.”

He adds: “Our approach for dealing with any consumer issue is to first engage with industry and see how we can work together to solve the problem. Only if the problem can't be resolved by industry alone, will we then approach the Government to see how it can assist.”

IN THE BEST INTERESTS OF CLIENTS

As a people's advocate in the particularly challenging sector of superannuation, Xavier takes a very non-traditional approach to leadership.

“Ultimately, our role at SCA is to hold Government, regulators and industry to account on behalf of consumers, and to get these stakeholders to recognise what it means to work in the best interests of all Australians. This means we often have to speak our truth to very powerful and influential groups about what the impact of their decision-making has been on consumers,” he says.

“When we work with these stakeholder groups, we prefer to take an educational role in relation to what appropriate consumer outcomes should look like across

various scenarios. We want to help the industry learn and develop by focusing on the needs of consumers and super members.”

Leading any organisation requires a good mix of qualities, including focus, commitment, resolve and empathy. They are also some of the qualities that Xavier frequently calls upon as he works with Government and financial institutions to positively influence the outcomes for all Australians.

However, he believes the key quality that elevates any leader from good to great is “acting in the best interests of others”, which is a key tenet of the FPA's Code of Professional Practice.

“In order to act in the best interests of others, you need to have a high degree of empathy and understanding,” says Xavier. “You need to be able to put yourself into other people's shoes, by separating your own personal or professional interests. This will allow you to better understand the perspective of others, including what drives and motivates them.”

He adds that this facet of leadership is especially important for leaders in the financial services sector.

“Serving the needs of your clients and ensuring your decisions are always made in their best interests is not only ethically the right thing to do, but it's also your legal obligation. I believe the best way of doing this is to simply put yourself in the shoes of your clients.”

According to Xavier, that aspect of leadership - whether you're working as a sole trader or running a national network of practices - never changes, even during times of uncertainty like a global pandemic.

“We're all in a big storm at the moment, but not all of us are in the same boat battling the storm. People are dealing with challenges in different ways, like remote working, home schooling and living in isolation. It's times like now that leaders need to step up by being adaptive and flexible to changing circumstances,” he says.

“Again, you need to put yourself in the shoes of others, which means making allowances and adjusting your style of management to the conditions of those you are leading.

“You need to change your expectations around what you were doing before and what needs to happen now. This might include looking at the hours your team are working, creative problem-solving and encouraging more downtime for people to manage their health and mental wellbeing.”

“

We try to draw on the expertise of a lot of industry associations, as we seek to understand how they form their position on issues, which also provides us with the opportunity to test our ideas and modelling against theirs.”



TAKE THE 'ORIGINAL POSITION'

Whether it's a result of his senior leadership positions at CHOICE or with SCA, Xavier believes he has learnt a few things over the years leading advocacy teams.

"One of the things I've found working in financial services is the vast majority of people in the industry genuinely want to do the right thing by consumers. However, what is sometimes lacking with people or organisations is they don't always know what the right thing to do is, or they haven't put themselves in the shoes of consumers.

"That's where we like to help, by stepping in and switching on the light, which helps these organisations rethink the consequences of their actions with consumers, who otherwise might not understand or be engaged with the system."

While he is reluctant to offer any specific advice to the financial planning profession, Xavier says the type of advice that has always served him well is to act in good faith when working with other people - whether they're clients, colleagues, friends or family.

However, he concedes the findings of the Hayne Royal Commission have eroded consumer confidence in the financial services industry, and he believes the only way of regaining that confidence is by restoring trust in the industry. And the key, he says,

is by taking the 'original position' in how the industry collectively interacts with consumers.

But what does he mean by 'original position'? In explaining this ideal - which Xavier also credits as his approach to consumer advocacy and policy reform - he refers to American moral and political philosopher, John Bordley Rawls. Notably, Rawls's theory of 'justice as fairness' recommends equal basic liberties, equality of opportunity, and facilitating the maximum benefit to the least advantaged members of society where inequalities may occur.

Rawls's argument for these principles of social justice uses a thought experiment called the 'original position', in which people deliberately select what kind of society they would choose to live in if they didn't know which social position they would personally occupy.

"Therefore, if we consider our behaviour or policymaking from this 'original position', it's about coming to a solution that's fair, impartial and equitable for everyone. And the only way to do that is by putting yourself in someone else's shoes. Only by removing the veil of ignorance and separating ourselves from self-interest and biases, can we develop the right solutions and behaviours - whether that's products, policy or processes - that truly benefit everyone," Xavier says.

"That's the technique I use when thinking about what good policy reform looks like for consumers. It's about putting myself in that original position. And I believe it's the same position the whole industry - regulators, financial institutions and Government - should hold itself to, particularly when it comes to looking after the best interests of clients."

“

Only by removing the veil of ignorance and separating ourselves from self-interest and biases, can we develop the right solutions and behaviours - whether that's products, policy or processes - that truly benefit everyone.”

TRUST IN LEADERSHIP

Already a recognised leader in financial planning, Michelle Tate-Lovery CFP® joined the Apt Wealth Partners team in 2020. She talks to Miriam Delacy about how the values of the practice align with her own approach to leadership and client-centred excellence in financial advice.



MICHELLE TATE-LOVERY CFP®

POSITION: SENIOR FINANCIAL PLANNER

PRACTICE: APT WEALTH PARTNERS

ESTABLISHED: 30 YEARS AGO

FINANCIAL PLANNERS: 28

NO. OF STAFF: 60+

Having run her own financial planning business - Unified Financial Services - for almost 30 years, Michelle Tate-Lovery CFP® has abundant experience both as a leader and mentor in the profession. Bringing her whole team across to Apt Wealth Partners in December 2020 was something she'd been planning for years, but it took time for the right partnership to present itself.

Michelle had long known that following a new path in financial planning would help her continually improve the advice experience for her clients.

"Financial planning is part of my DNA and I've been doing it for a long time," says Michelle. "I firmly believe in the future of advice, and for my own practice to thrive and deliver the best possible experience to clients, we needed to be sustainable and have scale.

"We'd reached a level with our advice that was incredibly satisfying in the quality we delivered, but to maintain that and expand our practice through organic growth wasn't going to happen fast enough to be sustainable. Being both a licensee and a financial planner dealing with all these changes occurring in the profession meant wearing a lot of hats. If I really wanted to do the best thing by my clients and my team, I needed to explore merging with a like-minded partner."

This strategy to deliver on her commitment to excellence for her clients, and her own growth as a leader and financial planner, was not a new idea for Michelle. Through her

own business improvement journey, she had already placed a strong focus on building more value and less risk into her business model.

"Our journey to joining Apt Wealth began 20 years ago when I started a business valuation process and used the findings to support my business improvement strategy and goals," she says. "Being a client-centric profitable organisation was always the primary goal, and to keep achieving that consistently, I implemented an internal succession plan to mentor leaders within the practice. But ultimately, the responsibility for delivering to clients and regulators and driving the business forward fell to me.

"To avoid key person risk and have an enduring offer for my clients, I had to search for an appropriate partner," adds Michelle. "It was a welcome process but took time, as there were important, critical criteria for the partnership I was seeking. It needed to be a self-licensed operation with the size and vision to offer a comprehensive service, while having an advice philosophy that puts the client at the centre of everything."

A POSITIVE TRANSITION

The opportunity for Michelle to bring her business across to Apt Wealth Partners came in 2020, in the midst of the widespread disruption resulting from the COVID pandemic. Amidst all the upheaval, the Apt Wealth partners and Michelle managed to complete their due diligence to move things forward. In December 2020, Michelle and her team joined their



new financial advice family and it's been a transition that has delivered significant value to all stakeholders.

"It's been less than a year since we came across and it's been a very positive change from everyone's perspective," says Michelle. "We've gone from a team of six to over 60. It's been great to become part of something bigger that shares the same purpose we've always had. There is strong alignment in our advice philosophy - life centred advice and helping clients live their best life by living for today and planning for tomorrow.

"This is what we imparted to our clients when telling them about this strategic decision to join Apt Wealth Partners. At a time when everything has been changing around them, it's been very reassuring for clients to know that this move is towards a more sustainable future for our working relationship and their financial plan.

"Our clients can continue to feel a sense of security and confidence knowing they will enjoy that same focus on quality advice for their unique situation but with the backing of a much larger operation. They're going to benefit from the greater efficiency and technology advantages that are possible with a larger practice.

"This helps keep their cost of advice affordable, and provides them with the potential to access specialised services as their advice needs change over time."

In bringing their own proven approach to client-centred financial advice to the table, Michelle and her team are adding value to the broader Apt Wealth business.

"We're still integrating with how things are done but I'm already enjoying the advantages of getting really absorbed in the advice process for clients," says Michelle. "The growth mindset in the organisation is very appealing, and I can feel myself growing more in the advice space already.

"Without the pressure of running a business, you feel liberated. I'm bringing my very best work to each client, without the noise in the background. We have a safety net for everything now, with an operation that provides extensive peer reviews of our advice, as well as taking care of everything from marketing, to cyber security, integrated systems and technology, HR to regulatory reporting."

With this ability to place her focus solely on the advice journey for clients, Michelle can continue in her commitment to changing her clients' lives for the better and supporting her team.

"The best advice always puts the focus on clients but it's more than that," she says "Financial advice is life changing. I never take on a client without treating them as someone I'll serve for the rest of their life and that means a commitment to helping them become more empowered and confident. When they experience the positive impact of informed decision-making, that's a reward you can all enjoy."

PUTTING PEOPLE FIRST

While care for clients and their finances may be at the centre of the Apt Wealth offer, delivering on this commitment comes from an equally strong focus on the wellbeing of their 60-strong team. In both the culture and the career options the practice can offer their people, Michelle believes they can continue to balance scale with a personalised approach to advice.

"Apt Wealth is definitely positioning as a key player in financial advice, and being an employer of choice is an important part of that," says Michelle. "There are several components to the value employees get from working for this practice,

“

Diversity of thought is something leaders at Apt Wealth encourage from the team. Shifts in perspective might not come easily but they are so valuable in making sure each client has the best experience and the best advice for life.”

and we're really getting it right with good corporate citizenship and a safe environment to encourage a growth mindset and the wellbeing of the team. The fact that we embrace innovation and expand into different areas of advice means we can offer diverse career pathways, and that's essential for attracting and retaining high calibre people.

"We really care for our people and I don't say that lightly," she adds. "We treat people like we're in the best kind of family environment, where everything is transparent and we're encouraged to communicate openly. We're also striving for improvement because we want to bring everyone on this journey of growth together. That means we invest in people and foster a workplace where everyone collaborates to resolve problems and bring new ideas to life to enhance the client experience."

Michelle points to two key indicators of this success in creating a culture of care and excellence. In 2021, Apt Wealth Partners was ranked fourth out of 700+ organisations in the Australian Financial Review BOSS Best Places to Work list in

“

This practice has the infrastructure and variety to help people discover where they want to be and allow them to work to their strengths. This is a real requirement for having people performing at their best to help clients achieve what's possible.”

the Banking, Superannuation and Financial Services category.

"There is clear evidence of how well we support our team in the response we're making, as the COVID pandemic continues to put limits on business operations and delivery of advice," she says. "Wellbeing of our people has been at the forefront, as we've mobilised to make sure everyone has what they need to maintain both their focus and work/life balance throughout."

DIVERSITY MULTIPLIED

The transparency and openness Michelle values in the Apt Wealth workplace culture helps foster innovation, as well as the sense of acceptance that team members need to do their best work for clients. She describes a sense of curiosity, as well as safety that comes from seeking out diverse views.

"In a larger organisation, you might expect there to be a mindset that this is how we've always done it," says Michelle. "But diversity of thought is something leaders at Apt Wealth encourage from the team. Shifts in perspective might not come easily but they are so valuable in making sure each client has the best experience and the best advice for life."

Gender diversity in financial planning has always been important to Michelle. She continues to play an active role in the FPA's Women in Financial Planning (WIFP) program and has mentored many women – within her own practice and across the profession. The fact that more than 50 per cent of the Apt Wealth team are female, with more than one-third of their financial planners being women, definitely influenced her decision to join the business.

"More women in client-facing advice roles is really critical to being a competitive advice practice," she says. "Female planners are very much in demand, with both male and female clients, so it's important that we're making sure women in our profession are building their skills and securing satisfying career opportunities, like those on offer here at Apt Wealth."

However, diverse career paths for all team members at Apt Wealth are not limited to financial planner roles.

"We have an Innovation Manager as part of the group and there's a lot of activity and investment going on in the technology space," says Michelle. "We also have a strong philanthropic and ESG focus, as well as a private wealth division. We also work on

lots of financial education content for consumers. There is so much momentum here and it's wonderful to know that you're a part of something that's growing and thriving and will keep on doing that long after I've come to the end of my career.

"All these parts of our service offering are important in alignment with our culture of delivering the best to our clients, as well as providing career paths for our people. This practice has the infrastructure and variety to help people discover where they want to be and allow them to work to their strengths. This is a real requirement for having people performing at their best to help clients achieve what's possible.

"So, maybe you join with the intention of becoming a planner, but achieve success and satisfaction in an entirely different area of the business. That investment in supporting people to reach their full potential is only going to lead to more innovation, collaborative thinking and improvement in our client service offering."

MENTORING FOR SELF-LEADERSHIP

This open and inclusive approach is certainly developing what the Managing Director of Apt Wealth Partners, James McGregor, calls 'corporate IQ' within the practice. This focus on encouraging peer-to-peer learning also enables many informal mentoring moments – for experienced members of the team and those coming to the practice fresh from their formal studies.

"Regardless of whether a team member is newly qualified or has delivered financial advice for decades, all our perspectives are valued," says Michelle. "Everyone brings their own skills, education, experience and wisdom, and that means we can all offer ideas and insights on our processes that can enhance the client experience. Plus, we all see that when changes are put forward they're acted upon, so we know senior leaders are listening and want to solve things, which enables us to all benefit from working with the best model of advice moving forward."

While there is a strong focus among Apt Wealth senior leaders on coming up with the best solutions, Michelle says this is balanced by the accepted wisdom of giving team members the space to find their own way through a challenge or problem.

"There is a very deliberate way that Apt Wealth leaders go about fostering self-leadership in each member of



the team,” says Michelle. “It’s been my own experience that stepping back allows your people to bring more of themselves to the client experience and whatever issue they might be trying to resolve. It’s a habitual thing for leaders to be solution-focused, but at some stage, you’ve got to trust that you’ve spent enough time sharing your knowledge and experience to allow your people to find those answers themselves.”

To be an effective leader and mentor who empowers a team to perform at their best, you need to trust in their competence and ability to use their initiative.

“Solving all the problems yourself is not going to help your people think outside of the box” she says. “You need to get out of their way and empower them to run with the task at hand by trusting them to be resourceful enough to deliver. If you haven’t left enough breadcrumbs for them to follow when setting them up for the task, you also have to trust that they’ll let you know they need more to work with.”

As someone who has mentored many in the profession, through her own business and formal mentoring programs, Michelle is passionate about the value mentoring offers to both people involved.

“You can help people achieve their potential, which is a huge reward, but you also learn a lot yourself,” she says. “Mentoring here at Apt Wealth has already given me the opportunity to work with some highly educated younger planners and support them in making the best use of what they’ve been studying, connecting the theory to practice and providing constructive feedback. In some cases, that can come from journaling their advice work. You encourage them to write down the story of the client they helped today and what they learned from that experience, identifying the value in pieces of advice, which helps develop their conviction and deepens their communication skills with clients.

“Another mentoring approach that is really effective for building both skills and confidence is to formally co-present to a client with a more junior financial planner. This can help them find their own way into the whole financial planning process, which can seem very complex and overwhelming to begin with.

“When I see them integrating their learning and making progress, it feels really exciting to be creating this environment where high calibre next generation financial planners can thrive in their work and deliver the best experience for our clients.”

“

Solving all the problems yourself is not going to help your people think outside of the box. You need to get out of their way and empower them to run with the task at hand by trusting them to be resourceful enough to deliver.”

THRIVING THROUGH CHANGE

How can financial planners successfully handle disruption and change, and offer valued support to their clients and team? Dr Adam Fraser and Kate Tierney CFP® share insights with Miriam Delacy on what helps leaders embrace transformation to thrive.



“

You have to put your own oxygen mask on first. I can't imagine turning up to work in a happy and positive state if that's not reflected in my life. It really is important to find time to do things that bring you joy.”

KATE TIERNEY CFP®
RSM FINANCIAL
SERVICES AUSTRALIA

In a landmark study conducted in late 2020, Deakin University and The e-lab set out to investigate levels of wellbeing, mental health and stress among financial planners in Australia. Their 2021 report, sponsored by AIA Australia, also presents findings on the behaviours planners tend to show when they are flourishing, both personally and professionally, in spite of the many changes the advice landscape has recently undergone.

As lead researcher and founder of The e-lab, Dr Adam Fraser has spoken with many financial planners, both before and during the study. In conducting this research and through his broader work, he explores how people and organisations adopt a high performance culture, and the importance of wellbeing to thriving in this challenging and evolving world.

With the level of disruption in the financial advice profession, Adam found an increasing number of planners approaching him with concerns about the impact of constant change on their own wellbeing, and for their peers.

“The narrative in the industry has been that all the change and disruption they are going through is taking its toll on advisers. Not only professionally but also personally,” writes Adam in his foreword to the Australian Financial Advisers Wellbeing Report 2021.

Critical findings included in the report are the habits of financial planners managing to take positive action in

their personal and professional lives, in spite of the frustration they feel as they face challenge after challenge and uncertainty about where the next change will come from. A broad category of ‘Thrivers’ shared their experiences and behaviours, enabling Adam and his fellow researchers to draw some conclusions about what these financial planners have in common.

“When we humans come up against a challenge, we can choose to go towards it or move away from it,” says Adam. “The big thing that came out of the research is that everyone has a similar narrative when it comes to change and disruption.

“The story financial planners tell themselves might be that regulatory change hasn't been handled well and it's getting in the way of helping me do the best by my client. The difference is what financial planners then decide to do with that story. Do they get stuck in negative emotions or make a positive choice – like adapting their systems or choosing a different customer segment? For a lot of planners, their response might be to leave the industry, while the thrivers would say this isn't great but how do I change my business to make the most of it?”

GROWING AS A LEADER

A financial planner in this group, Kate Tierney CFP®, is currently working from her farm in rural Victoria. Even before the pandemic, a two-hour commute to the RSM Financial



Services Australia office in Ballarat meant she generally spent two days each week in the office. This is a significant change in lifestyle compared with her previous role with Macquarie Group, based in its Sydney headquarters. This dramatic change in lifestyle and working culture, as well as her client base, has seen her continue to evolve, both as a person and a leader.

“My approach to leadership keeps changing as I develop as a person and as my role changes, too,” she says. “I moved to rural Victoria six years ago from my position at Macquarie in Sydney. During my time there, I was in my 20s and I was promoted several times, ending up in roles where I was managing peers and sometimes people older than me. This situation and the sheer pace of the work there brought out some interesting leadership traits in me.

“How I lead now is quite different, as I try to give my team as much responsibility as they can reasonably manage. This is because I recognise how much I was able to thrive when I was given that level of responsibility, so I know how much better it feels for other people when they feel trusted to take control.”

According to Adam, this habit of finding skilled team members and empowering them to do their best work is a characteristic that’s common among the Thrivers.

“It’s not unusual for a leader to want to be across everything and hold on to it

all, particularly when theirs is a business they’ve built from the ground up,” he says. “We found that leaders who struggle to evolve are micromanaging. Thrivers, on the other hand, are really good at hiring people who are better at some things than they are. They trust in their capabilities, which means they don’t expect to give them a blueprint for how to do something. Instead, they make it clear what the expected result is and let them do it their way.”

As a leader dealing with change, Kate knows that a lack of control can feel frustrating. But just like other Thrivers included in the research study, she responds with actions that are focused and constructive.

“I had four years away from financial planning between 2011 and 2014 and it was amazing how much change had happened,” she says. “It was a big learning curve to come back into the profession at that time. To stay motivated, it was very important to focus on what I could control and to be an advocate for changes that I mostly saw as positive.

“I feel the profession needed to change and grow, which helped me to accept things. I recognised the need to bring the community on board with the value and quality financial advice can offer. That doesn’t mean I agree 100 per cent with how changes have been carried out. I’ve always had a big focus on the value of learning and education. So, having a stronger, more professional, better educated workforce is a big positive for having our community trust us.”



“

Leading through disruption and change requires so much of you. You’ve got to fill yourself back up so you can give to others. And when you’re drained you can’t be expected to think strategically.”

DR ADAM FRASER,
THE E-LAB

WELLBEING AND RESILIENCE

To maintain the energy and focus it takes to keep on top of change when the path seems so fraught with difficulty isn't easy. Both Adam and Kate acknowledge that being able to meet each challenge in a positive way takes a lot out of you.

"Being a leader is one of the hardest jobs ever," says Adam. "Leading through disruption and change requires so much of you. You've got to fill yourself back up, so you can give to others. And when you're drained, you can't be expected to think strategically.

"It's not just that activities like running, swimming, playing a musical instrument or cooking allow you to enter a positive state. That definitely is a benefit. But the neuroscience of insight tells us that it's in these moments that we can pay attention to the part of our brain that's been busy trying to solve a problem.

"When the conscious brain is stressed and overwhelmed, it's just not capable of listening to the answer that the unconscious brain has been working on in the background."

Kate agrees that leaders cannot function at their best, for their clients or their team, if they are not taking time

to engage with something they love doing outside of work.

"You have to put your own oxygen mask on first," she says. "I can't imagine turning up to work in a happy and positive state if that's not reflected in my life. It really is important to find time to do things that bring you joy.

"I'm generally not a disciplined person," she adds. "Some people manage their work and wellbeing to a timeframe to keep everything in balance, but having a lot of routine and structure just isn't me. My approach is more intuitive. I monitor my mood and productivity and do what I need to at the time to make sure I'm happy with both. I choose my activity in the moment and if that means going for a run at 10am, that's what I'll do."

Resilience is another quality Kate believes drives her positive behaviours.

"I've had quite a few changes of direction in my career and life," she says. "These have been chosen by me and that's helped me expect change, accept that it's inevitable and become adept at responding. The pace of change just keeps accelerating, which means there's going to be more of it over the next 10 years.

"In my view, this resilience isn't something you're born with. And while it would be great to go to a school for resilience, it really only comes from experience.

"When I talk to my team about a challenge they're going through, it can help to let them know that some of the hardest periods in my life are now experiences I'm grateful for. These challenges shape you as a person and let you know how adaptable you really are."

Gratitude for where she is right now is another important aspect of Kate's ability to accept change and keep moving through it.

"Talking to Adam has helped me realise that I'm a person who isn't waiting for a change in my life to be happy," she says.

"That doesn't mean I don't have goals that I'm working towards. It just means I'm not delaying my happiness until those goals are achieved. I learned a long time ago to find things in the now that help me realise how lucky I am to be living my life just as it is now."

STAYING CONNECTED

Like every Australian, Kate has faced a few more challenges than usual in the last 18 months due to the restrictions introduced by the COVID-19 pandemic.

But she's also found things to be grateful for, particularly in her work. "As a financial planner and leader, I do get to influence the people I work with in my team, but the biggest influence I have is on my clients," says Kate.

"It was so rewarding to see how they responded to the market downturn last year. They didn't panic and stayed very measured in their response, which really puts into perspective the value of the coaching and mentoring I'd been doing with them in the months leading up to the pandemic."

Kate is also immensely grateful for the connection she's made with her fellow planners in her Ballarat office and how that's kept her going as she's become isolated from her wider professional community. "Before the pandemic, I really enjoyed going to events and taking time out to learn new things and check in with other financial planners," she says. "Now that these events are on hold, I realise how important it is to have these touchpoints with my peers and how being a lone wolf really isn't my style.

"The silver lining to this is how close I've become to my team here in Victoria," she adds. "In the Ballarat office, I'm one of three planners and we've developed a good rapport really quickly. I joined the team in November 2019, just a few months before everything changed.

"And while I love the balance of working a few days from home and being in the office, I definitely look forward to a time when there will be more opportunities to collaborate and connect once more.

"I've heard friends working in other industries say they'll never go back to the office but I definitely believe in the perks of working with people face-to-face, both as a way to create new ideas together and support one another when needed."

Kate Tierney CFP® lives on a farm and works in RSM Australia's Ballarat Wealth Management Team, helping agribusiness clients across Western Victoria. With over 14 years' experience in financial services, she is well-equipped to help businesses face the unique challenges of their industry.

Dr Adam Fraser is a human performance researcher, author and presenter who studies how people and organisations adopt a high performance culture and the importance of wellbeing to thrive in this challenging and evolving world. He holds a PhD in Biomedical Science.

“
How I lead now is quite different as I try to give my team as much responsibility as they can reasonably manage. This is because I recognise how much I was able to thrive when I was given that level of responsibility.”

KATE TIERNEY CFP®
RSM FINANCIAL
SERVICES AUSTRALIA



HOW LEADERS THRIVE THROUGH DISRUPTION

Five key behaviours have been shown to help leaders stay positive, maintain momentum and embrace change:

1. STEPPING TOWARDS CHANGE

“Thrivers have an ability to be frustrated by obstacles and yet make the most of the situation,” says Adam. “The people who struggle to move forward are so lost in their story and emotion they can’t see the potential solutions or imagine a future when things will be better. Thrivers, on the other hand, are driven by values and goals and the impact they want to make, which helps them to get past any frustration they might feel.”

2. SELF-AWARENESS

“Whether at work or at home, I’m very conscious of the impact my mood can have on those around me,” says Kate. “When I visit the office, I make a point of bringing the best version of myself I can be. I make a commitment to being positive and engaged but also very present and accessible, so my team feel comfortable to share what they’re experiencing if they’re feeling worn out or negative.”

3. TAKE A PAUSE

“When leaders spend time on their wellbeing, it releases the pressure valve,” says Adam. “They get a chance to recover and a way to decompress from their stress. The activity needn’t be training for a triathlon. It could be starting the day with a walk or making time for an artistic pursuit, like playing a musical instrument. Anything that makes them take a pause and triggers a shift perspective can help them stay positive.”

4. USING TIME WISELY

“Every adviser wants to spend as much time as they can with clients,” says Kate. “It’s what we get the most enjoyment from, so it’s important to make it a priority. Delegation is a skill you have to keep developing, because there’s a fine balance between being the one responsible for the advice written and having someone take on key tasks, so you have that extra time available for clients.”

5. STAYING CONNECTED

“Financial planners who stay connected with their peers in the profession get huge benefits,” says Adam. “From an emotional perspective they can vent in a way that they can’t with their own team. It gives them an outlet and a way to validate their feelings. But they also benefit from hearing different perspectives and insights that can help them with the innovation it takes to find good solutions.”

LEADERSHIP ARCHETYPES THAT INSPIRE

What makes a great leader? Zoë Routh examines the five leadership archetypes that inspire in a crisis and beyond.



“

Sustainable leadership beyond a crisis, however, needs more than short-term intense behaviours. Leaders need action and attitude templates that inspire and deliver. Personas can guide practice.”

What makes for good leadership in a crisis? It's not just what leaders do, it's the role they embody.

Take for example the success of Prime Minister Jacinda Ardern's approach in New Zealand.

When COVID-19 hit New Zealand, she gave daily briefings from her home, on occasion in a well-worn sweatshirt, after having put her infant daughter to sleep. Ardern appeared as a dedicated mother, strong head of state, and deeply caring human.

Lauded around the world for their success in containing COVID-19 with aggressive, science-advised lockdowns, Prime Minister Ardern and her Government have enjoyed overwhelming support from New Zealanders.

A Colmar Brunton poll taken just after the early and very strict lockdown restrictions came into play last year, revealed 88 per cent of respondents believed they could 'trust the Government to make the right decisions on COVID-19'. Ardern's leadership bearing was wise and compassionate, strong and empathetic.

In contrast, compare Ardern's posture to the strongman, populist stance of former U.S. President Donald Trump, Boris Johnson in the United Kingdom, and Brazil's Jair Bolsonaro.

In each of these countries, the pandemic raged unfettered for

far too long, costing thousands of lives. Hero talk without swift follow through is an empty masquerade.

Action matters, too.

Recent research based on more than 21,000 leadership assessments among C-suite executives by ghSMART reveals four key behaviours that help leaders manage in a crisis:

1. DECIDE WITH SPEED OVER PRECISION;
2. ADAPT BOLDLY;
3. RELIABLY DELIVER; AND
4. ENGAGE FOR IMPACT.

Crisis implies the need for intense, focused action. It conjures the deft strokes of a fencing sword master: slash, slash, drive it home. It's a frenzied blur of activity.

However, sustainable leadership beyond a crisis needs more than short-term intense behaviours. Leaders need action and attitude templates that inspire and deliver. Personas can guide practice.

Read on, and I will share with you five leadership archetypes that inspire and help to shape leadership agility.



ANCIENT WISDOM FOR MODERN PRACTICE

Ancient Romans sought inspiration in the worship of numerous Gods and Goddesses. They looked to deities not only for guidance, but to invoke their best attributes in their daily challenges. Through their stories, the Gods and Goddesses provided a template for how to live better.

Roman soldiers prayed for the strength of Mars, the God of War, hoping to manifest his example. Every day Romans worshipped Minerva, the Goddess of wisdom and craft, seeking her deft touch in material and intellectual matters.

We can borrow inspiration from these stories for modern leadership practice in the form of archetypes. Archetypes are figures that represent familiar patterns of behaviour. In the time of crisis and beyond, here are five archetypes to help shape leadership agility.

1. THE ELDER

The Elder appears in all cultures as the embodiment of wisdom and compassion. The Elder demonstrates the best of the mind and the best of the heart: a blend of wisdom and compassion. The Elder helps us make both sensitive and sensible decisions. With the Elder, we can rise above factionalism and political agendas to seek the highest good for all. Think Nelson Mandela.

2. THE WARRIOR

If ever there was a time to invoke the Warrior, it's in the time of crisis... but with a caveat. An elevated Warrior archetype fights for humanity, and seeks the elevation of all, not the mindless destruction of others. When things look grim, we can lean on the Warrior for courage, conviction, and determination. Think Greta Thurnberg.

3. THE GUARDIAN

The Guardian archetype is needed when we emphasise maintaining traditions, while balancing innovation and progress. The Guardian archetype helps us identify what matters most in our team, group or business. The Guardian ensures that our values are honoured and integrated as we evolve. Think Queen Elizabeth.

4. THE DIPLOMAT

The Diplomat is the epitome of skilful negotiation. Diplomats can navigate competing interests with aplomb, seeking outcomes that benefit all parties. Diplomat leaders see the benefit of including more perspectives and will look to leverage partnerships. Think Angela Merkel.

5. THE PIONEER

The Pioneer is best called upon when we want to build and progress. Growth and development is the imperative. Experimentation and pathfinding is the method. The spirit of adventure drives the Pioneer. Think Bill Gates.

In a time of crisis, not only do we need a swift response, we need smart choices, too. When we use archetypes to inform our leadership decisions, we actualise their best qualities. Archetypes also create architecture for action. These ancient stories are proven patterns to help us lead more wisely and compassionately. And the world needs more of that right now!

Zoë Routh is a leadership expert. She has worked with individuals and teams internationally and in Australia since 1987.

A TASTE OF SUCCESS

Hobart-based not-for-profit - Hamlet - is creating social change by tackling the barriers to youth unemployment through coffee and catering.

When Emily Briffa co-founded Hamlet in April 2016, she really had no idea what laid ahead of her. But she knew she could make a difference in people's lives and wanted to see how she could combine her passion for hospitality with helping people, to create lasting change in the community.

Emily explains: "When I was in my early 20s, I had returned from living in China and my brother, Jarrod, told

me about an ambitious idea he had to start a social enterprise café. Jarrod had no start-up capital, very little experience working in hospitality and no experience running a business. However, what my brother did have was determination, the ability to engage people with his ideas, and an ability to connect with people in a way that created a real sense of community."

This led to Jarrod opening Kinfolk in Melbourne in 2010, where Emily worked for almost four years.

"I love the concept of a social enterprise, where you allow people to create social change without actually changing their daily routine. At Kinfolk, people could simply buy a cup of coffee, but that coffee could help create change in their community. It was truly beautiful, and I was hooked," she says.

In 2014, Emily moved to Tasmania, where she became more exposed to the issue of unemployment in that state. It got her thinking about whether a social enterprise, similar to Kinfolk, could work there, by focusing on assisting people to build the skills they needed, so they could achieve gainful employment. She was confident that a social enterprise that provided people struggling to find work with practical skills and work experience would benefit them, which became the genesis for Hamlet.

A THRIVING HAMLET

Roll forward five years and today, Hamlet is a thriving charitable organisation providing much needed practical work experience and training opportunities for young Tasmanians though two social enterprises - Hamlet Café and Hamlet Catering Co - as well as a line of condiments.

"Hamlet is a registered charity operating in Tasmania. Our mission is to empower people to live meaningful lives in their community," says Emily. "We operate several social enterprises that deliver targeted training and work experience to individuals in the community who are facing significant barriers to employment."

Hamlet is currently working with three groups of people who face significant barriers to employment and community participation. These people include: those experiencing long-term unemployment; those with an intellectual, physical or psychosocial disability; and people with low literacy and/or numeracy skills.

"The disadvantage experienced by Tasmanians is more than a training gap; they often face social exclusion," says Emily. "Hamlet helps build pathways and provides an opportunity for participants to gain skills, confidence and friends, and connect with their community."

FUTURE2 GRANT

Stuart Barry CFP® - owner and senior adviser at Tas Ethical - believes the work Emily is doing in the local community, by establishing a social enterprise to help boost the employment opportunities for local disadvantaged youth, makes Hamlet a worthy recipient of a Future2 grant.

"I reached out to Emily, mentoring her on business issues and board recruitment," Stuart says. "I also encouraged Emily to apply for a Future2 grant, which Hamlet was successful in securing a \$10,000 grant from the Future2 Grants Committee."

Stuart has seen first-hand the work Emily is doing in the Hobart community, having been a client of

GRANT RECIPIENT:
HAMLET

GRANT AMOUNT:
\$10,000

ENDORSED BY:
STUART BARRY CFP®

FPA CHAPTER:
TASMANIA CHAPTER

“

Hamlet has successfully trained and placed over 100 long-term disadvantaged youth in our community. The confidence and real life skills Hamlet delivers to youth is priceless.”

STUART BARRY CFP®



Hamlet has provided over 20,000 hours of work experience and assisted more than 250 disadvantaged Tasmanians.

Hamlet Café since its inception five years ago.

“I have seen the amazing work Hamlet is doing with training young Tasmanians for job opportunities. Emily is one of Hobart’s outstanding leaders. She is passionate about what she is doing, highly motivated, socially-minded and entrepreneurial – a rare mix of qualities that needs to be supported,” says Stuart.

According to Emily, the Future2 grant has been used to provide additional placements to its three training programs – front of house/customer service (Hamlet Café); kitchen (Hamlet Café); and catering skills (Hamlet Catering) – enabling the not-for-profit to decrease its waitlist times, which only 12 months ago, had reached a staggering 100 places.

“Participants undertake an average of 100 hours to complete their training,” says Emily. “However, the amount of time varies between participants and is tailored to each individual’s needs. Importantly, participants remain in the program for as long as necessary to gain the skills required to move to paid employment.”

Hamlet’s training programs provide participants with access to a real-life work environment, which is set at required industry standards. This means when participants finish their training, they are suitably equipped and prepared to transition into employment.

The Café is operational from 7am to 3pm on Mondays to Fridays. In

addition, outside of operational hours, training is provided to participants. The program requires a combination of team mentoring and one-on-one support for higher needs participants. At the start of each shift, participants set goals for the day. The work co-ordinator informs all staff of what each participant is focusing on, so they can be supported.

Prior to COVID-19, Hamlet was offering training in the Café – both front of house and in the kitchen – for up to eight participants per day. After hours training was also provided on two nights per week for the Catering Program. However, as a consequence of COVID-19, Hamlet’s programs are currently operating with reduced numbers, but is aiming to increase its out-of-hours training component, so that it is able to maintain social distancing in the Café and kitchen during operating hours.

SOCIAL RETURNS

Interestingly, a Social Returns on Investment (SROI) of the Hamlet program undertaken by the University of Tasmania found a one-to-three return on investment, meaning for every dollar invested in Hamlet, there is a \$3 social benefit returned.

“Since we opened the doors to Hamlet Café five years ago, Hamlet has provided over 20,000 hours of work experience and assisted more than 250 disadvantaged Tasmanians,” says Emily. “Seventy-two per cent of Hamlet’s participants secure paid employment or continue on to further

education and training, which is a wonderful achievement.”

She adds that Hamlet’s programs are incredibly important, as Tasmania has some of the highest rates of youth unemployment in the country.

“Along with providing job ready training to our participants to increase their chances of finding employment, we also provide them with support to become more independent, which also helps to decrease their social anxiety.

“The Future2 grant has made a huge difference in the lives of our participants,” says Emily. “We are helping more people feel confident in their abilities, as they reconnect with their community.”

LONG TIME SUPPORT

Stuart has been a long time supporter of Hamlet, having provided assistance to the not-for-profit with mentoring, fundraising advice and building relationships with philanthropic donors.

“Hamlet is a success story with a bright future,” says Stuart. “Hamlet has successfully trained and placed long-term disadvantaged youth in our community. The confidence and real life skills Hamlet delivers to youth – many with intellectual or mental health issues – is priceless.

“Hamlet closely aligns with the values of Future2, by making a lasting difference in the lives of disadvantaged young Australians. I am delighted to support this amazing social enterprise and I’m thrilled it has been recognised with a Future2 grant.”

CPD MONTHLY

Each month, Money & Life publishes two CPD Monthly articles. The following are overviews of this month's two CPD accredited articles. To read the full versions of each article, and to receive your CPD hours, click on the Learn tab at moneyandlife.com.au/professionals.

ARTICLE 1



JOSH RUNDMANN
IOOF

RETIREMENT INCOME COVENANT - BACK TO THE FUTURE?

The retirement income covenant is a requirement for superannuation funds to develop a retirement income strategy for their members.

This article examines the latest developments relating to the retirement income covenant and reviews the Comprehensive Income Products for Retirement (CIPR) framework, including what this means for super fund members and their retirement income

needs and for financial planners from an advice perspective.

WHAT YOU WILL LEARN

- Retirement income covenant
- Comprehensive Income Products for Retirement (CIPR) framework
- Maximum commutation amount
- Social security treatment of CIPRs

 This article is worth
0.5 CPD HOURS

 ASIC knowledge areas
SUPERANNUATION

 FASEA CPD area
TECHNICAL COMPETENCE

ARTICLE 2



ALEX KOODRIN
BT

TOP FIVE CONSIDERATIONS WHEN DECIDING HOW TO FUND LIFE INSURANCE

Often, when deciding how a client should pay for life insurance, the number one consideration is whether to hold the insurance cover through their superannuation fund and fund the premiums from their super account balance, or to have the client own the policy outside of super.

The right funding solution for life insurance may be different for each client, and it's important for financial planners to consider the options that are available, as part of their advice strategy.

This article considers the nuances and complexities beyond the binary decision to fund insurance from within or outside super.

WHAT YOU WILL LEARN

- Tax and other advantages of paying from non-super funds
- Pros and cons of using super to pay for insurance
- Flexi-linking and super-linking
- Self insurance options for self-employed or business owners

 This article is worth
0.5 CPD HOURS

 ASIC knowledge area
LIFE INSURANCE

 FASEA CPD area
TECHNICAL COMPETENCE

FPA CHAPTER DIRECTORY

NSW

SYDNEY

Jade Khao CFP*
Chairperson
T: 0488 889 138
E: jadekhao@gmail.com

MID NORTH COAST

Lucas Garside AFP*
Chairperson
T: (02) 6584 5655
E: lgarside@berrys.com.au

NEWCASTLE

Mark Alexander CFP*
Chairperson
T: (02) 4923 4000
E: mark.a@crosbiwealth.com.au

NEW ENGLAND

David Newberry AFP*
Chairperson
T: (02) 6766 9373
E: david@newberry.com.au

RIVERINA

Graham Cotter CFP*
Chairperson
T: 0408 011 322
E: graham.cotter@stateplus.com.au

WESTERN DIVISION

Peter Roan CFP*
Chairperson
T: (02) 6361 8100
E: peter@roanfinancial.com

WOLLONGONG

Mark Lockhart AFP*
Chairperson
T: (02) 4244 0624
E: mark@jamfinancial.com.au

ACT

Andrew Saikal-Skea AFP*
Chairperson
T: (02) 6198 3234
E: andrew@saikal-skea.com.au

VICTORIA

MELBOURNE

Julian Place CFP*
Chairperson
T: 0418 111 224
E: julianplace@bigpond.com

ALBURY WODONGA

David Guy CFP*
E: admin@veritasmm.com.au

BALLARAT

Paul Bilson CFP*
Chairperson
T: (03) 5332 3344
E: paul@wnfp.com.au

BENDIGO

Gary Jones AFP*
Chairperson
T: (03) 5441 8043
E: garyjones@platinumwealthbendigo.com.au

GEELONG

Lesley Duncan CFP*
Chairperson
T: (03) 5224 2700
E: lesley@planwellgroup.com.au

GIPPSLAND

Rodney Lavin CFP*
Chairperson
T: (03) 5176 0618
E: rodneylavin@bigpond.com

GOULBURN VALLEY

Dave Horan CFP*
Chairperson
T: 0429 968 735
E: dave@cpwealth.net.au

SOUTH EAST MELBOURNE

Scott Brouwer CFP*
Chairperson
T: 0447 538 216
E: scottb@prosperum.com.au

SUNRAYSIA

Stephen Wait CFP*
Chairperson
T: (03) 5022 8118
E: stephenwait@thefarmprotectors.com.au

QUEENSLAND

BRISBANE

Natasha Johnson CFP*
Chairperson
E: natasha.johnson@bdo.com.au

CAIRNS

Lyle Filer AFP*
T: 0425 337 256
E: lyle@lighthousepartners.com.au

FAR NORTH COAST NSW

Nat Daley AFP*
Chairperson
T: 0407 662 780
E: nat@hardlinewealth.com.au

GOLD COAST

Andrew Faber CFP*
Chairperson
T: 0402 876 873
E: contact@andrewjfaber.com

MACKAY

Brendan Hughes AFP*
Chairperson
T: 0439 781 190
E: brendan@efsmackay.com.au

SUNSHINE COAST

Riordan Butler AFP*
Chairperson
T: 1300 744 567
E: riordan@philos.com.au

TOOWOOMBA/DARLING DOWNS

Naomi Alletson AFP*
Chairperson
T: (07) 4638 5011
E: nalletson@achieveitfp.com.au

TOWNSVILLE

Gavin Runde CFP*
Chairperson
T: (07) 4760 5900
E: gavin@runde.com.au

WIDE BAY

Louise Jealous-Bennett AFP*
Chairperson
T: (07) 4153 5212
E: louise@c2g.com.au

SOUTH AUSTRALIA

Michael Smith AFP*
Chairperson
T: (08) 8104 9111
E: michael.smith@halpinwealth.com.au

NORTHERN TERRITORY

Susie Erratt CFP*
Chairperson
T: 0411 331 870
E: admin@advfps.com.au

WESTERN AUSTRALIA

Naomi Mee-Martino CFP*
Chairperson
T: 0413 917 698
E: naomi@bastionfinancialgroup.com.au

TASMANIA

E: events@fpa.com.au

MEMBER SERVICES

1300 337 301
Phone: 02 9220 4500
Email: fpa@fpa.com.au
fpa.com.au

FPA BOARD

CHAIR - Marisa Broome CFP* (NSW)

DIRECTORS

Alison Henderson CFP* (NSW)
David Sharpe CFP* (WA)
Diana D'Ambra (NSW)
Jane Bowd (NSW)
Julian Place CFP* (VIC)
Julie Matheson CFP* (WA)
Kearsten James CFP* (QLD)
Marisa Broome CFP* (NSW)
William Johns CFP* (NSW)

COMMITTEES

Governance and Remuneration Committee
CHAIR: Marisa Broome CFP*
MEMBERS: Jane Bowd and David Sharpe CFP*
Audit and Risk Management Committee
CHAIR: Diana D'Ambra
MEMBERS: Alison Henderson CFP* and Jane Bowd

Policy And Regulations Committee

CHAIR: Alison Henderson CFP*

Professional Standards and Conduct Committee

CHAIR: Julian Place CFP*

Professional Designations Committee

CHAIR: William Johns CFP*

Regional Chapter Committee

CHAIR: Kearsten James CFP*

Congress Committee

CHAIR: Marisa Broome CFP*

**CFP CERTIFICATION UNIT
ENROLMENTS NOW OPEN**

“To provide the best advice, your clients need to be able to trust you. The CFP® designation is a great base for technical competency which is the foundation for that trust to grow on.”

Zacary Leeson CFP®

2020 CFP® PROFESSIONAL OF THE YEAR

SET YOURSELF APART IN THE EDUCATION RACE

The new Australian education standards for financial planners mean it's more important than ever to stand out.

The CERTIFIED FINANCIAL PLANNER® designation is a globally recognised symbol of trust and excellence, demonstrating your ongoing commitment to education and ethical principles.

- You can now achieve your CFP® certification and Master of Financial Planning degree together
- New experience requirement pathways for those in paraplanner & support roles



Visit fpa.com.au/cfp