

Meeting of Minds Paraplanning

Thursday 25 May 2023, The Royal College of Physicians, London, NW1 4LE

Schedule of the Day						
Platt Room	0815-0900	Breakfast	Informal networking over breakfast			
Seligman Theatre	0900-0920	Keynote	Welcome - incorporating the highlights of the Scene Setter research.			
Seligman Theatre	0920-0950	Keynote	Viewing Point. Expert insight on the economic landscape and market trends. With Joe Little , Global Chief Economist, HSBC			
Breakout rooms	0955-1055	Roundtable Session	<i>Fine-Tuning. Finding efficiencies without reducing quality</i>	<i>Sense Check. How the Paraplanner influences the final recommendation</i>	<i>Branching Out. What will the future of advice look like?</i>	<i>Impact Investing - How to package one solution for the end investor</i>
Platt Room	1100-1115	Morning Coffee	Grab a refreshment and catch up with your peers			
Platt Room	1115-1155	Networking	Structured networking - an opportunity to meet some new faces			
Breakout rooms	1200-1300	Roundtable Session	<i>Regime Change. Navigating the era of higher inflation and interest</i>	<i>Shifting Sands. How will the role of the Paraplanner evolve?</i>	<i>On Point. What does a good CRP look like?</i>	<i>Creating Impact. How Paraplanners can be a force for good</i>
Platt Room	1300-1400	Lunch	A buffet lunch and networking			
Seligman Theatre	1400-1430	Keynote	Trusting Your Intuition. When to follow your intuition when making decisions – given the abundance of choices we now have. With Dr Valerie van Mulukom , cognitive scientist			
Breakout rooms	1435-1535	Roundtable Session	<i>Under Pressure. Coping mechanisms for combating stress</i>	<i>Horizon Scanning. How will digital innovation impact the Paraplanner</i>	<i>Call Of Duty. How is the Consumer Duty working for you?</i>	<i>Forging Ahead. Finding a clear path with the help of a mentor</i>
Seligman Theatre	1540-1610	Keynote	Anything is Possible. How to motivate yourself and resist short-term temptations in order to achieve longer-term gains. With Victoria Humphries , business resilience trainer			
Platt Room	1610-1700	Fizz and Farewell	We thank you for joining us over a glass of fizz			

A MEETING OF MINDS PARAPLANNING ROUNDTABLE THEMES

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ROUNDTABLE THEMES TABLED FOR DISCUSSION

ECONOMIC & GEOPOLITICAL

1. REGIME CHANGE – The place for alternatives in this era of higher inflation and interest

We are living through an extended period of instability and insecurity, which has been given the new, catch-all name of Permacrisis. Paraplanners take great pride in making sure all the details they provide are covered, but this is a greater challenge when the situation is constantly changing. As the period of uncertainty continues, this session will address:

- How do Paraplanners respond to the new era of dearer money and the subsequent shifts in how investors approach the markets?
- How did alternative sectors such as real estate, infrastructure & renewables perform in 2022 and what was the impact on those markets from the changed financial market conditions, specifically when navigating the era of higher inflation and interest rates?
- Is thematics an important factor within alternatives and what key themes may stand out over the coming years?
- How are alternatives being impacted by the changing ESG landscape and what challenges does it face? Can investing in alternatives play a role in having a positive impact?

Expert: TIME Investments

WORK LIFE

2. FINE-TUNING - Finding efficiencies without reducing quality

The new economic landscape has resulted in even greater demand for restructuring wealth and maximising tax efficiencies, which means Paraplanners are in more demand than ever.

Finding ways to work smarter, not harder can be achieved through the tweaking of certain processes. This session will therefore ask:

- If we look under the bonnet at the Paraplanners' engine, what areas could be more finely-tuned for increasing productivity?

3. UNDER PRESSURE - Coping mechanisms for combating stress

The past few years have required the need to weather storm after storm, while workloads have also increased, which means you have had to rely on your flexibility and resilience, and not just your clear and robust processes, in order to get through it.

Because you are in constant demand there is often too much work for the number of Paraplanners out there, which is causing high levels of stress and putting you at risk of burnout. This session will therefore discuss:

- Managing the day-to-day stress, with tools such as time management, compartmentalising and reducing distractions

4. FORGING AHEAD - Finding a clear path with the help of a mentor

When it comes to progression, the career path of a Paraplanner is varied, but it can also feel isolating - especially as more and more are working from home full time.

When it comes to building confidence and making career plans it is vital to have a support network, someone who can guide you but also hold you accountable. This session will enable you to discuss this amongst your peers as well as:

- Ensure you get the most out of a mentor in order to select the right path for you

CLIENT MATTERS

5. ON POINT - What does a good CRP look like?

Producing and presenting a report that is engaging for the client is a key challenge for Paraplanners, given that much of the language of financial planning is far from exciting.

With the advent of the Consumer Duty, advisers now have to ensure that a client has not only read it, but understands all the information they have been provided, so producing a good report is a regulatory essential. This session will ask:

- What does a good CRP actually need in order to meet the exact standards?
- And how do you present the information in the most impactful way?

REGULATION

6. CALL OF DUTY - How is the Consumer Duty working for you?

The constantly changing regulatory landscape has meant you need to acquire the necessary regulatory knowledge to keep up. Furthermore, meeting the regulatory requirements has created a lot of extra work which has caused disruption to your processes.

This session will discuss the impact of the Consumer Duty on Paraplanners by asking:

- How are you managing the practicalities when it comes to compliance, data, and reporting as well as other consequences?

7. SENSE CHECK - How much does the Paraplanner influence the final recommendation?

Paraplanners aren't just there to support and enhance advice firms, you provide an extra source of knowledge. The experience you have gained from getting involved in all varieties of client cases means you know if a product fits with a recommendation that's made.

When it comes to interpreting the Consumer Duty on the client offering, this session will explore:

- How much does this extend beyond agreeing and underlining the original recommendation, in order to reach an outcome that is better for clients' individual circumstances?

FUTURE DIRECTION

8. BRANCHING OUT - What will the future of advice look like?

In order to increase accessibility to financial advice, reducing complexity, and increasing efficiencies will be necessary to attract clients who fall into the advice gap.

This will involve presenting attractive price models around digital assets, such as bitcoin, stable coins such as tether, and NFTs, which are all secured and verified through a blockchain (a decentralised database).

While the client experience can be more easily streamlined through digital and self-service solutions, this session will ask:

- As Paraplanners, how do you feel about a reduction in the expense and complexity of advice, and how important do you think this is for the future of the industry?

9. SHIFTING SANDS - How will the role of the Paraplanner evolve?

While the Paraplanner will remain a central pillar of the financial advice industry, the impact of AI technology on the digitisation and automation of processes could see advice firms employing you in more diverse ways.

Meanwhile, understanding and engaging with the full breadth of data as it becomes more and more detailed and accessible will be a huge opportunity for those who can use it to increase client engagement and personalisation.

Currently, the role that the Paraplanner plays in the end-to-end advice process is hands-on, but could the rise of digital advice see the role evolving to one that is more strategic in the future?

10. HORIZON SCANNING - How will digital innovation impact the Paraplanner?

Technology is usually discussed in terms of innovation and efficiency enhancements to processes and systems, but there are other areas to be aware of due to the challenges that come with it.

The impact of digital advice is only just being felt and while opportunities will also increase, so will the risks, particularly around data use and security. This session will discuss:

- Ensuring the advancements in technology reflect and help combat the challenges for the Paraplanner
- What enhancements to products and services do you want to see more, or less, of?

INVESTMENT THEMES

11. IMPACT INVESTING - How to package one solution for the end investor

When it comes to ESG, the client's preferences and how to integrate them into the investment strategy is now one element of the growing phenomenon of personalised investing - with people wanting to invest in names and themes that resonate and reflect their interests.

This makes for complex discussions and challenges to Paraplanners, particularly when it comes to monitoring ESG performance. This session will consider:

- How to blend impact analytics, thematic elements, return implications and expected volatility over time

- How to factor in the many different ESG metrics and rating systems, and how they are used to evaluate companies and investment products

12. CREATING IMPACT - How Paraplanners can be a force for good

Ascertaining clients' attitude toward impact investing, as well as investing positively toward tackling climate change, is a challenge across all areas of the financial advice industry.

While practising good ESG is still very much an area of importance, it is also just another element of personalised investing - with people wanting to invest in names and themes that resonate and reflect their interests.

This makes for complex discussions and presents many challenges to the industry, including:

- Blending impact analytics, thematic elements, return implications and expected volatility into one solution for the end investor