

Meeting of Minds Winning Advisers

Thursday 25 April 2024, Rudding Park, Harrogate, HG3 1JH

Crosby Suite	1900-2200	Networking Drinks and Dinner	Seated for dinner at 19:45			
Schedule of the Day						
Radcliffe Room	0830-0900	Coffee and pastries	Informal networking over coffee			
Radcliffe Room	0900-0920	Keynote	Welcome - incorporating the highlights of the Scene Setter research. With James Goad , Managing Director, Owen James Events			
Radcliffe Room	0920-1000	Keynote	Not over yet - Four factors that could still change the general election race. With Ben Riley-Smith , Political Editor at The Daily Telegraph			
	1005-1115	Roundtable Session	<i>Results Focused – Strategies for enhancing team performance</i>	<i>Geopolitical Volatility – Navigating uncertainty through a global lens</i>	<i>Valuable Oversight – Navigating short-term distractions to uphold clients’</i>	<i>Delicate Balance - Navigating FCA scrutiny and enhancing risk</i>
Radcliffe Room	1115-1135	Morning Coffee	Grab a refreshment and catch up with your peers			
Radcliffe Room	1135-1210	Networking	Structured networking - an opportunity to meet some new faces			
	1215-1325	Roundtable Session	<i>Advice Review – Delivering good retirement outcomes in a challenging climate</i>	<i>Productivity Push – How AI can help advisers add value</i>	<i>Attractive Qualities – Considerations for growth versus sale</i>	<i>Increasing Obligations - Managing the rules, and requirements</i>
Crosby Suite	1330-1430	Lunch	A seated formal lunch			
Radcliffe Room	1435-1505	Keynote	On Close Authority - Emerging risks and working together to ensure the right consumer outcomes. With Nick Hulme , Head of Department, Advisers Wealth and Pensions / Consumer Investments, Financial Conduct Authority			
	1510-1620	Roundtable Session	<i>Advice Review – Delivering good retirement outcomes in a challenging climate</i>	<i>New Era - Responding to the changing political and economic tensions</i>	<i>Artificial Promise - The potential for growing your business intelligently</i>	
Radcliffe Room	1625-1655	Keynote	Tomorrow’s Client, Tomorrow’s Colleague. Understanding the impact of new technologies in the context of a changing and uncertain world. With Tom Cheesewright , author, speaker and applied futurist			
Crosby Suite	1655-1800	Fizz and Farewell	We thank you for joining us and bid you farewell			

A MEETING OF MINDS WINNING ADVISERS

ROUNDTABLE THEMES

Thursday 25 April, 2024 at Rudding Park, Harrogate

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ROUNDTABLE THEMES TABLED FOR DISCUSSION

ECONOMIC & GEOPOLITICAL

1. New Era - Responding to the changing political and economic tensions

The era of low interest rates, suppressed wage inflation, cheap energy and hyper globalisation has ended. Labour and energy are now more expensive and globalisation is changing profoundly.

The upcoming 2024 UK election could also herald big changes to the broader UK policy framework and clients will be seeking insights into the likely impact on their investment portfolios. This session will discuss:

- Strategies for aligning client investment goals with changes in policies, regulations and fiscal priorities under a Labour government
- The importance of monitoring political developments and staying agile to reassess investment strategies amidst an evolving political landscape

2. Geopolitical Volatility – Navigating uncertainty through a global lens

As markets become notoriously volatile, the final march to 2% inflation nears, and the global election calendar is filled to the brim, has the proliferation of uncertainty become a hindrance to putting cash to work?

This thought-provoking session will delve into:

- The significant global risks confronting investors and their implications for client success
- The role of a global framework in pinpointing these risks
- The potential benefits for clients when shifting focus from uncertainty to value creation

Expert: David Roberts, Head of Fixed Income, Nedgroup Investments

TECHNOLOGY & INNOVATION

3. Productivity Push – How AI can help advisers add value

In a time of rising cost-income ratios, driving productivity is relying more and more on leveraging technology for efficiency. But there is still a lot of confusion among financial advisers about what AI is, with only some presently using it.

For those who have embraced it, and those who have yet to start, this session will look at the potential for innovation through digitisation in the following core adviser areas:

- Customer journeys, products and services, risk management and portfolios
- New opportunities in the form of CRM customer segmentation
- Effective use of all available data in order to analyse what a client is likely to do next
- The power of AI to add value by identifying useful patterns in your client data and be proactive rather than reactive

4. Results Focused – Strategies for enhancing team performance

Consistently delivering results in a financial advice business is complex, requiring strategic leadership and skilful management. A high-performance culture is essential, but achieving this is notoriously challenging due to the many factors which can undermine team performance.

This session will focus on the practical cornerstones of people management required for optimum performance, by exploring:

- The factors that enable productive and high-performing teams to thrive
- The relationships between business vision, clear business targets, team goals, individual goals, and performance management

Expert: John Batten, Strategic and Technical Sales Manager, Columbia Threadneedle Investments

ORGANIC & INORGANIC GROWTH

5. Artificial Promise - The potential for growing your business intelligently

With pressure on your productivity such a key challenge when it comes to growth, automating your business processes is more and more attractive. But with such a myriad of systems available, integration - or more accurately, the lack of, is still a major cause of frustration, particularly as when it comes to the essential integration with back-office systems.

This session will explore:

- The challenges faced by financial planning firms in optimising operational efficiency by streamlining systems
- The importance of integrated systems, functional boundaries, and data quality standards in technology adoption for financial planning firms

6. Attractive Qualities – Considerations for growth versus sale

While the number of directly regulated IFA firms has fallen by 5% since 2016, in 2023 there were still 5,429 firms in the UK. There were also 157 acquirers in the market, so for those looking to grow through acquisition there is still plenty of opportunity.

This session will explore the options available through the following considerations:

- Grow - Do you see future growth potential in the business, and you have the energy and drive to execute?
- Hybrid - De-risk by taking some chips off the table and go again
- Exit – Knowing when it's time to sell and move on
- The external factors that can play a part in all of this, including
 - Potential tax / legislation / government changes
 - Personal circumstances – age, health, life plans

Expert: Mark Lyons, Investment Director, Puma

REGULATION

7. Increasing Obligations - Managing the rules and requirements

This session will discuss the increasing regulatory constraints on financial advisers which require you to constantly adapt your practices as well as invest more resources in maintaining compliance with the new regulations, including:

- The increasing regulatory burden on advice firms stemming from sustainable investment advice, SDR and Consumer Duty
- The extent to which the Consumer Duty is bringing positive consequences around competition, innovation and financial inclusion, as well as its potential to reduce the advice gap

Expert: Olivia Shaw, Head of Compliance, Tribe

8. Delicate Balance - Why risk managed solutions are good for both your clients and your business

Navigating the delicate balance between your clients' objectives and their risk composure is a constant challenge, and with the FCA's increasing expectation that firms consider the needs, objectives and characteristics of the individual client, it's more important than ever that advice firms are able to meet regulatory scrutiny.

This session will:

- Explore how UK consumers are feeling about risk
- Ask if Consumer Duty requirements and the FCA's thematic review on retirement income advice will impact advice firms' Centralised Investment Propositions (CIP)/Centralised Retirement Propositions (CRP)
- Show how you can support client composure and navigate loss aversion through the use of smoothed funds as an asset class

Expert: George Pullar, Partnerships Development Manager, LV=

RETIREMENT

9. Advice Review – Delivering good retirement outcomes in a challenging climate

Against an uncertain economic backdrop, how do we help consumers enjoy good outcomes and experiences on their road both to and through retirement?

This session explores the recent findings from Standard Life's Retirement Voice research. It will focus on:

- How the financial concerns of today are changing consumer plans for tomorrow, and what this means for the retirement income market
- The key challenges facing consumers right now, and where our industry must focus its attention in order to help
- How professional financial advice can help to transform futures, and the significant opportunities that exist for the advice market

Expert: Warren Bright, Head of Retail Distribution, Standard Life

INVESTMENT THEMES

I0. Valuable Oversight – Navigating short-term distractions to uphold clients' long-term goals

Muhammad Ali's quote, "It isn't the mountains ahead to climb that wear you out; it's the pebble in your shoe", is arguably a useful metaphor for many retail investors. Despite having long-term objectives in place (the mountain), it can be all too easy to be distracted by short-term market events and potential performance niggles (the pebble), which ultimately hinder investors in reaching their long-term goals.

This session will discuss some of the main challenges that advisers face when overseeing and discussing portfolio performance with clients, alongside how they can evidence the value of ongoing investment advice, including:

- Evidencing the merits of a long-term, forward-looking approach, to investing
- Discussing the features and benefits of a robust investment approach, and why this is important for clients
- Discussing some of the common behavioural biases and challenges involved when assessing investment performance
- Providing data and materials for evidencing value of money for clients

Experts: William Marshall, CIO, Hymans Robertson Investment Services