

A Meeting of Minds – Winning Advisers

Thursday 27 April 2017 – Aspire, Leeds

SCHEDULE OF THE DAY

Mezzanine	0815-0915	Breakfast	Informal networking over breakfast				
Banking Hall	0915-0935	Presentation	The Financial Adviser marketplace – an industry overview				
Banking Hall	0935-1000	Presentation	Honesty is the best policy - Robin Powell, a journalist and broadcaster campaigning for positive change in the investing industry				
Syndicate rooms	1000-1110	Working Session 1	Banker's Draft Boardroom	Statement Suite	Ledger Suite	Director's Boardroom	4 th Floor Suite
Mezzanine	1110-1130	Coffee	Apple and Blackberry time!				
Banking Hall	1130-1215	Structured networking	Mini meetings – an opportunity to exchange business cards				
Syndicate rooms	1215-1325	Working Session 2	Banker's Draft Boardroom	Statement Suite	Ledger Suite	Director's Boardroom	4 th Floor Suite
Mezzanine	1325-1430	Lunch					
Banking Hall	1430-1515	Presentation	Reinventing the customer experience: Design your employee experience as thoughtfully as you design your customer experience to create a customer- lifetime-value driven team - Chris Albert, Founder of Cingulum Ltd				
Syndicate rooms	1515-1625	Working Session 3	Banker's Draft Boardroom	Statement Suite	Ledger Suite	Director's Boardroom	4 th Floor Suite
Mezzanine	1625-1630	Afternoon tea	Apple and Blackberry time!				
Banking Hall	1630-1715	Presentation	Think creatively: Setting your business apart - Dave Birss, Founder of OpenForIdeas.org, author of “A User Guide to the Creative Mind” and writer, director and presenter of the BBC show “The Day before Tomorrow”				
Onyx Bar	1715-1815	Fizz flows	Fizz flows; time for some networking and some wave goodbyes				
	1815-1900	Rest	Back to rooms for a quick change and some mini down time				
Mezzanine	1900-1930	Fizz flows again	Jazz Man plays				
Mezzanine	1930-2130	Dinner	Dinner				
	2130 onwards		Feet up, prop up, night night or wave goodbye!				

THE FOLLOWING DAY

	0700-1000	Breakfast	At your leisure...			
--	-----------	-----------	--------------------	--	--	--

Winning Advisers – Thursday 27 April 2017

Aspire, 2 Infirmary St, Leeds, LS1 2JP

DISCUSSION DOCUMENT

THE SUBJECT BEING TABLED FOR DISCUSSION

.....	1
Big Picture.....	2
1. A look at the state of the financial wellness of the UK as a whole.....	2
THE CLIENT.....	2
2. What does a great customer experience look like and how do you build it?	2
3. What will your book of clients look like in 10 – 15 years?.....	3
YOUR BUSINESS.....	3
4. Choosing the right business partners to flourish in today’s environment and future proof your business.....	3
5. when it comes to charging for your services , are you communicating your true value	3
6. Business Planning for the Owner Managed Business	4
YOUR PROPOSITION	4
7. How do you identify the winning building blocks? A methodology to ensure your clients’ money is being allocated with great care.	4
REtirement.....	4
8. Why a centralised retirement proposition is a must for switched-on advisers?.....	4
9. How do you build a differentiated lifetime wealth strategy in today’s markets?.....	4
10. Using drawdown: reaching the mountain summit is optional - getting safely back down is mandatory! ...	5
TECHNOLOGY.....	5
11. ARE YOU BEING SERVED? How can technology deliver true client engagement?	5
REGULATION.....	5
12. Mifid II, it’s huge!! are you ready for what’s coming?.....	5

BIG PICTURE

1. A LOOK AT THE STATE OF THE FINANCIAL WELLNESS OF THE UK AS A WHOLE.

The landscape of financial services is rapidly changing. Pension freedoms, new digital service offerings and looming opportunities and threats for intergenerational wealth transfers pose huge questions for the industry.

On that basis, Momentum UK and the University of Bristol have teamed up to produce the Momentum UK Household Financial Wellness Index. Now in its second year, the research continues to explore how the UK population is faring in terms of its approach to its finances. The findings are hugely insightful and offer surprising revelations into the framework of the UK's money management.

This session will discuss:

- The role and value of the adviser in the rapidly evolving financial services landscape. How could a metric such as Financial Wellness help provide the adviser and their client with a measure to guide them to a better financial future?
- The role of infrastructure as the industry moves from the golden era of defined benefit to defined contribution, and the responsibility of the adviser in the context of pension's freedom. Could Financial Wellness help guide policy makers to better guide individuals toward their retirement?
- Financial Wellness clearly shows the appetite of saving in the UK is rising in the mass market. Do advisers see commercial viability in migrating to the mass market?
- How does the industry plan to remain competitive and relevant to the younger generation of investors in the face of new investing habits, new pension incentive models, and new digital propositions entering the market?

Expert: Momentum

THE CLIENT

2. WHAT DOES A GREAT CUSTOMER EXPERIENCE LOOK LIKE AND HOW DO YOU BUILD IT?

First of all, are we all clear on the difference between customer experience and customer service?

The 2016 Digital Marketing Trends Report by Econsultancy and Adobe asked companies to indicate the single most exciting opportunity for their organisation in 2016 – and for the third year in a row, the same answer came out on top: 'customer experience'.

A survey by Bloomberg Businessweek found that "delivering a great customer experience" has become a top strategic objective. The challenge here is that even though it's a high priority, many companies are failing.

Customer expectations are higher than ever and word of mouth travels fast! And as the customer becomes even more empowered, it increases the importance of the customer experience.

Customer experience is an area that needs constant nurturing and care and with a greater focus on customer experience strategy, companies will realise a positive impact on customer loyalty, higher retention and increased revenues.

This session will be run by someone that can tell you how to achieve great customer experience.

3. WHAT WILL YOUR BOOK OF CLIENTS LOOK LIKE IN 10 – 15 YEARS?

- Do you have a strategy to attract the clients of the future? Indeed, have you considered what you would like those clients to look like?
- Do you focus on attracting the fairer sex? According to The Telegraph (sorry!), Hargreaves Lansdown says that just 37% of their 800,000 clients are women.
- And always with an eye on the future, what about those millennials?
- This part of the briefing will provide some strategic thinking on the different approaches to shaping your client book and once shaped – how do you get there?

YOUR BUSINESS

4. CHOOSING THE RIGHT BUSINESS PARTNERS TO FLOURISH IN TODAY'S ENVIRONMENT AND FUTURE PROOF YOUR BUSINESS

In a world that is changing at one of the fastest rates ever witnessed in human history, driven predominantly by the revolution in technology and communications, businesses have the opportunity - or even duty - to evolve their own propositions in order to stay relevant for their clients.

So manufacturers, DFM, platforms, technology providers, robo-advisers, back office, front office have to prove their worth. So what support are you looking for from a strategic partner?

Distributor-Supplier relations can take on many forms, but it's when they evolve into partnerships that they allow for the leanest supply chains and the highest profits. Such alliances allow distributors and suppliers to work together to add the most value to their supply chain.

Like any marriage, real partnership is a two-way process and, as with so much in business today, can't be taken for granted. The right business partner puts a lot of energy and effort into understanding what being a partner actually means, such as having a demonstrable understanding of the client's business, loyalty and sharing some of the pain when the going gets tough.

Whatever you are looking for, whether that is Asset allocation expertise, products, technology... In this session we'll have a look at how to identify the right partner for you, how to maximise these relations and to push them to the next level.

Expert: Blackrock iShares

5. WHEN IT COMES TO CHARGING FOR YOUR SERVICES, ARE YOU COMMUNICATING YOUR TRUE VALUE

Advisers are eager to demonstrate they deliver value for money in spite of the negative publicity on charges and the FCA scrutiny. Firms are trying to meet the challenges of building a sustainable business for the future, calculating how advice charges should be structured, justifying their fees and ensuring the services being charged for are being delivered.

According to FCA data, a percentage of investment-based charging is still the most common among advisers, with 47% charging on that basis; and the truth is that there are not a lot of new exciting charging structures, it's just like pre-RDR but with a different name

What is the best way to demonstrate value through transparent pricing?

6. BUSINESS PLANNING FOR THE OWNER MANAGED BUSINESS

When talking about Lifetime Wealth Management it's obvious the relationship between Client and Adviser is more important and long-term than ever. So what happens when the advisers decides to retire?

- Succession planning for the business.
- Lasting powers of attorney in a business context.
- Will drafting in a business context.

YOUR PROPOSITION

7. HOW DO YOU IDENTIFY THE WINNING BUILDING BLOCKS? A METHODOLOGY TO ENSURE YOUR CLIENTS' MONEY IS BEING ALLOCATED WITH GREAT CARE.

When you outsource the investment piece to a fund manager – do you really question the level of due diligence they carry out on the stocks they include in their portfolios and indeed, where appropriate, in other fund managers?

Are there lessons to be learnt from experienced Fund Researchers regarding whether or not your clients are going to be invested in funds that have been subject to the most rigorous selection and monitoring processes?

This session will talk you through a tried and tested methodology to ensure you don't invest your clients' hard earned money with a Bernie Madoff. And indeed that the fund manager is being just as careful with where they place the money.

Expert: GAM

RETIREMENT

8. WHY A CENTRALISED RETIREMENT PROPOSITION IS A MUST FOR SWITCHED-ON ADVISERS?

- CRP- An extension of a well thought out CIP
- Customer journey to a sustainable income: wants, needs, risks
- What does this mean for the adviser's bottom line?
- The toolset- Supporting your clients every step of the way

Expert: Architas

9. HOW DO YOU BUILD A DIFFERENTIATED LIFETIME WEALTH STRATEGY IN TODAY'S MARKETS?

- **A State of the Nation investment overview** – Navigating the long and short game in a world of rising interest rates.
- **How can investors achieve their goals no matter what the world throws at them?** – What does wealth preservation really mean? How people view and assess risk and what makes people take high risks?
- **What does this mean for your investment and pension proposition?** – How do you build an investment proposition that is flexible, affordable and Millennial proof?
- **Building a differentiated proposition** – How do you demonstrate your added value as we move into a passive world?

Expert: Jean Medicin, Member of the Investment Committee (Global Markets), Carmignac

10. USING DRAWDOWN: REACHING THE MOUNTAIN SUMMIT IS OPTIONAL - GETTING SAFELY BACK DOWN IS MANDATORY!

We are now nearly two years on from the most revolutionary change to pension legislation in living memory, so it's a good time to look back and assess what has actually happened. Have we witnessed what we expected or have unintended consequences created a different outcome. In this session we'll look at the opportunities, threats and business risks involved in managing an individual's retirement journey.

We will suggest what an evidence based, robust and defensible approach to delivering income in retirement needs to include to meet regulatory expectations, manage advice risk and deliver good customer outcomes.

Expert: David Elliott, Head of Retirement Consulting, FinalytiQ

TECHNOLOGY

11. ARE YOU BEING SERVED? HOW CAN TECHNOLOGY DELIVER TRUE CLIENT ENGAGEMENT?

New EU regulations on data are set to give people unparalleled access to their personal financial data. Clients will have a better understating of their financial worlds, available funds and the motivation to make their money work harder, and this is just the tip of the iceberg. . . What digital tools can you use to ensure you stay ahead of the digital revolution?

This session will consider:

- The impact of the digital revolution on the pensions industry and personal finance sector more broadly and what this could mean for the IFA
- What your clients might value from a digital interaction and how technology can work collaboratively with adviser and client and not 'instead of'
- Can Financial Technology innovations help to create a point of difference for your business and become a channel for client service?
- How are businesses integrating digital to their existing offerings and packaging it for clients and what successes can they enjoy?
- Maybe digital is already part of your offering. If so, do you have any advice for people considering introducing it?

Expert: Moneyhub

REGULATION

12. MIFID II, IT'S HUGE!! ARE YOU READY FOR WHAT'S COMING?

Investec's survey of 94 intermediaries at the end of last year found just over half (52%) saying the additional regulatory and compliance demands resulting from the introduction of the second Markets in Financial Instruments Directive or 'MiFID II' were likely to encourage firms to review their business models in a bid to become more efficient.

The survey also indicated more than two-fifths (42%) of advisers expect to review their fee structures to provide greater transparency, while 38% believe MiFID II will encourage advisers to de-risk their business by reviewing their level of professional indemnity cover.

It is clear that advisers have embraced the transparency of the Retail Distribution Review and are now looking to build on this through MiFID II but while the large networks and nationals have resource to throw at this area, how are the smaller IFAs supposed to deal with everything that MiFID II entails like the time consuming quarterly reports without having to go the platform route.

How about call recording for land lines and mobiles – What are the requirements and the solutions available? Will clients withhold information?