



THE FUTURE OF FINANCIAL ADVICE



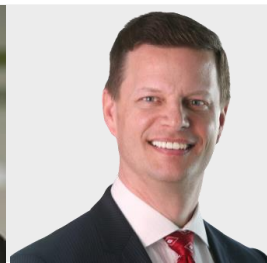
Agenda:

- How did we get here?
- Who needs advice?
- What all this change means for advisers and their clients
- Solutions

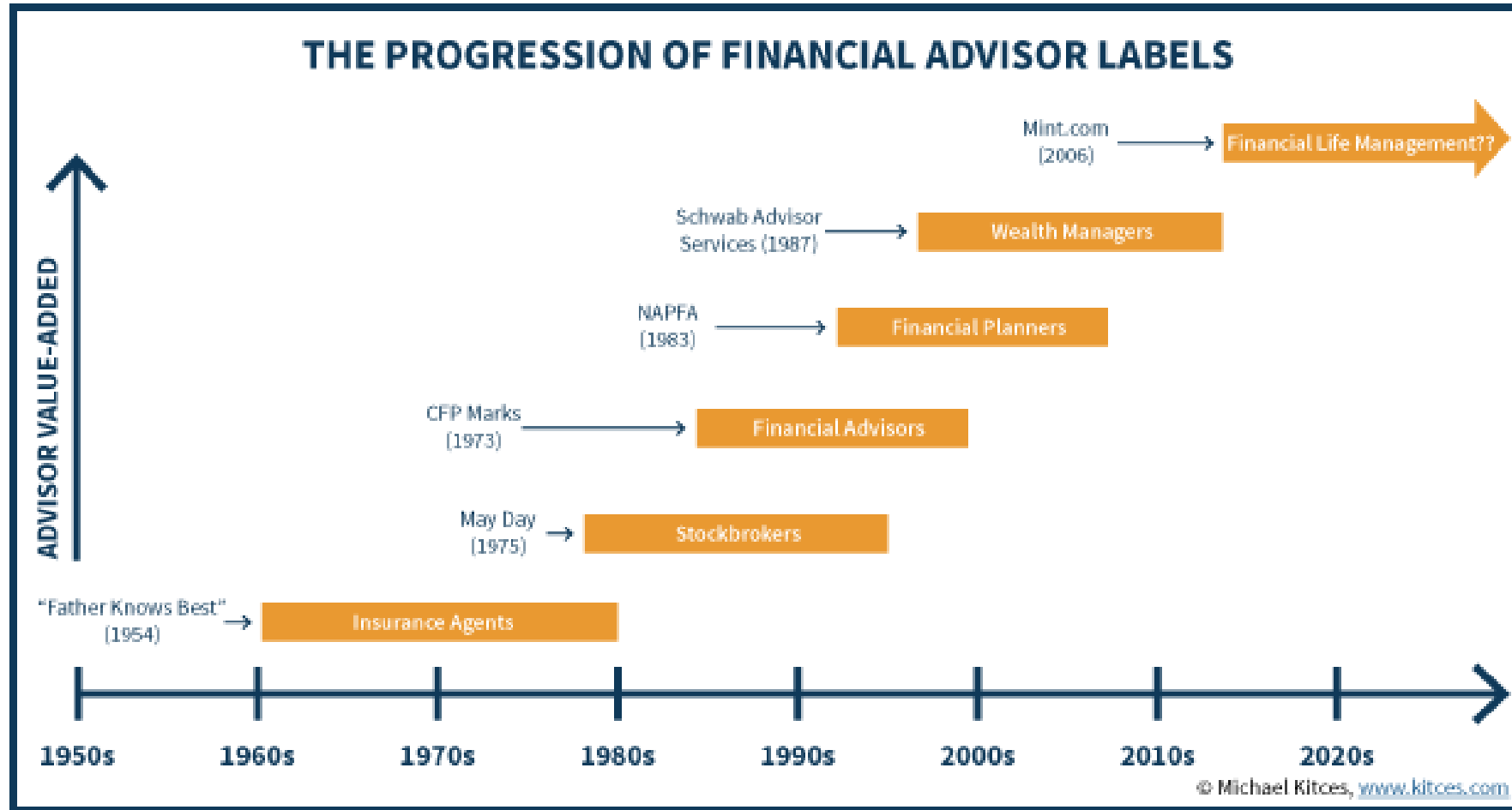


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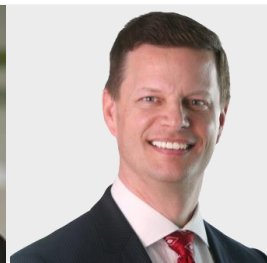


How did we get here?


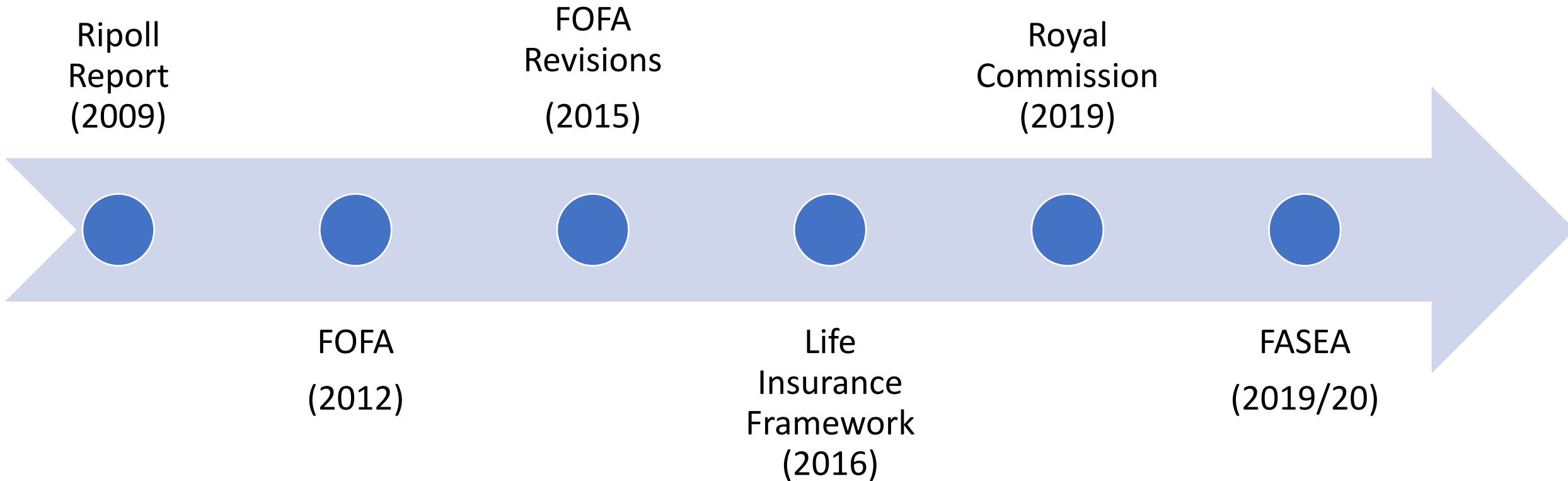


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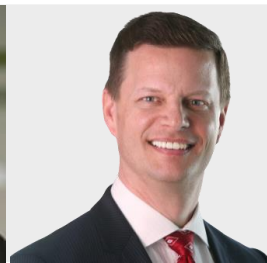


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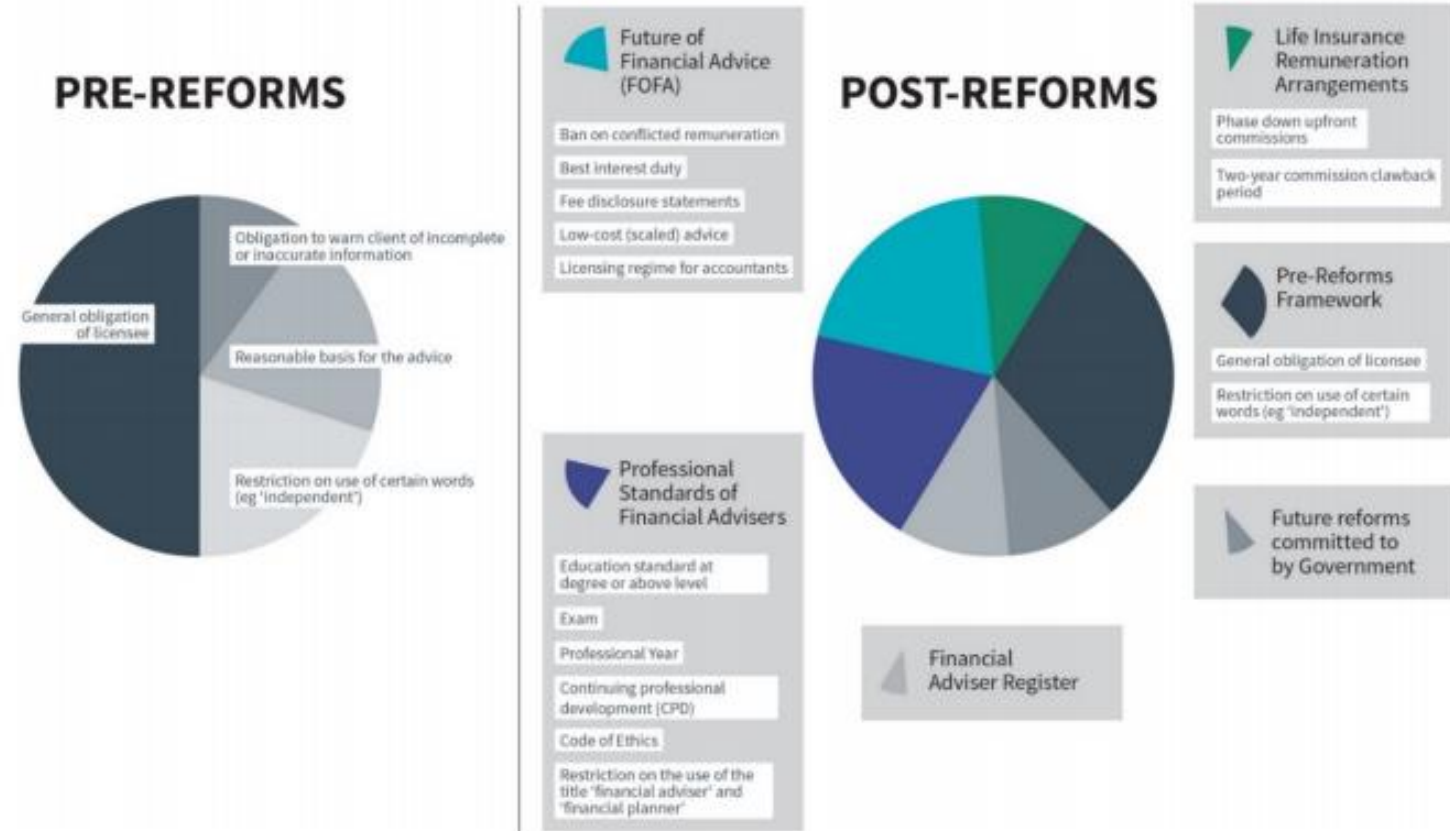
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How did we get here?

Regulation of financial advice

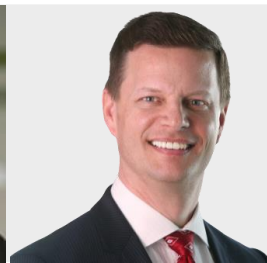


This diagram is for illustrative purposes only. The proportions are not necessarily representative of the actual, or relative, significance of each reform.

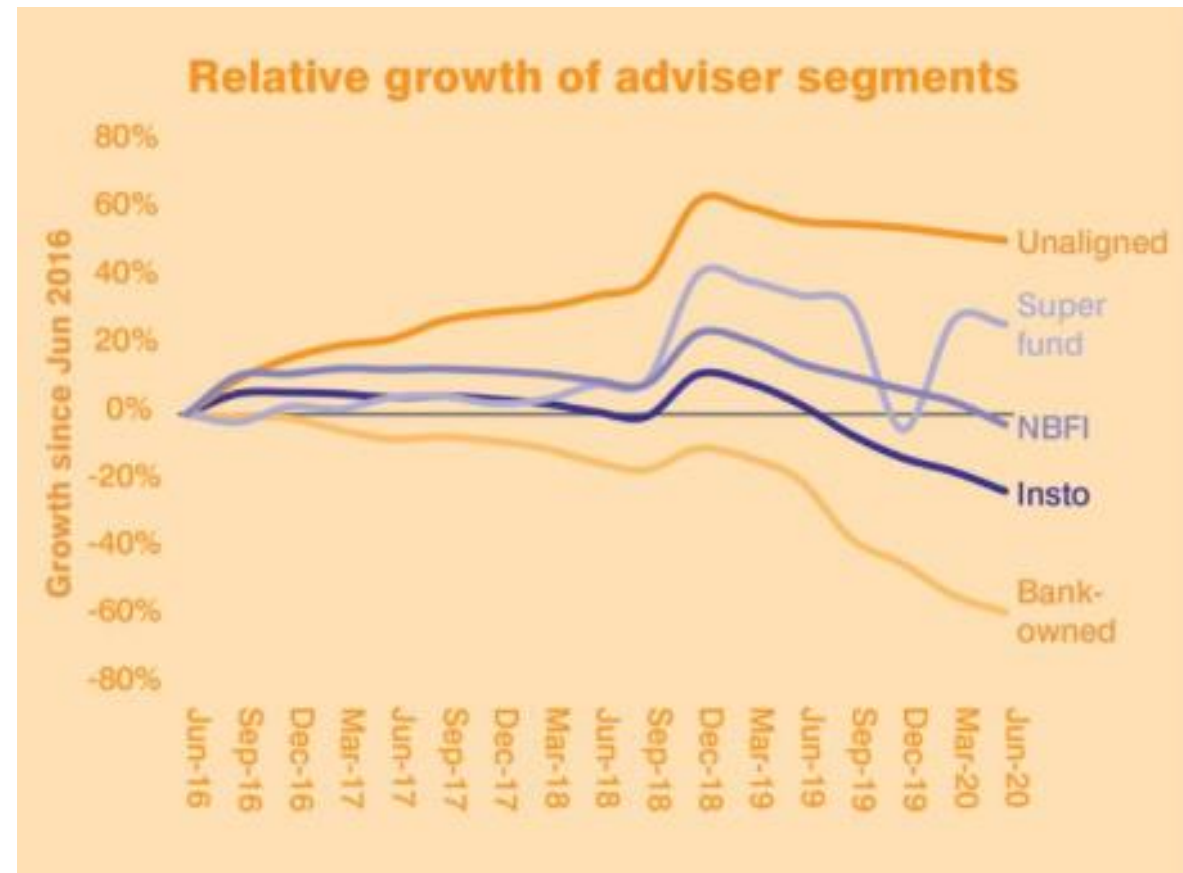
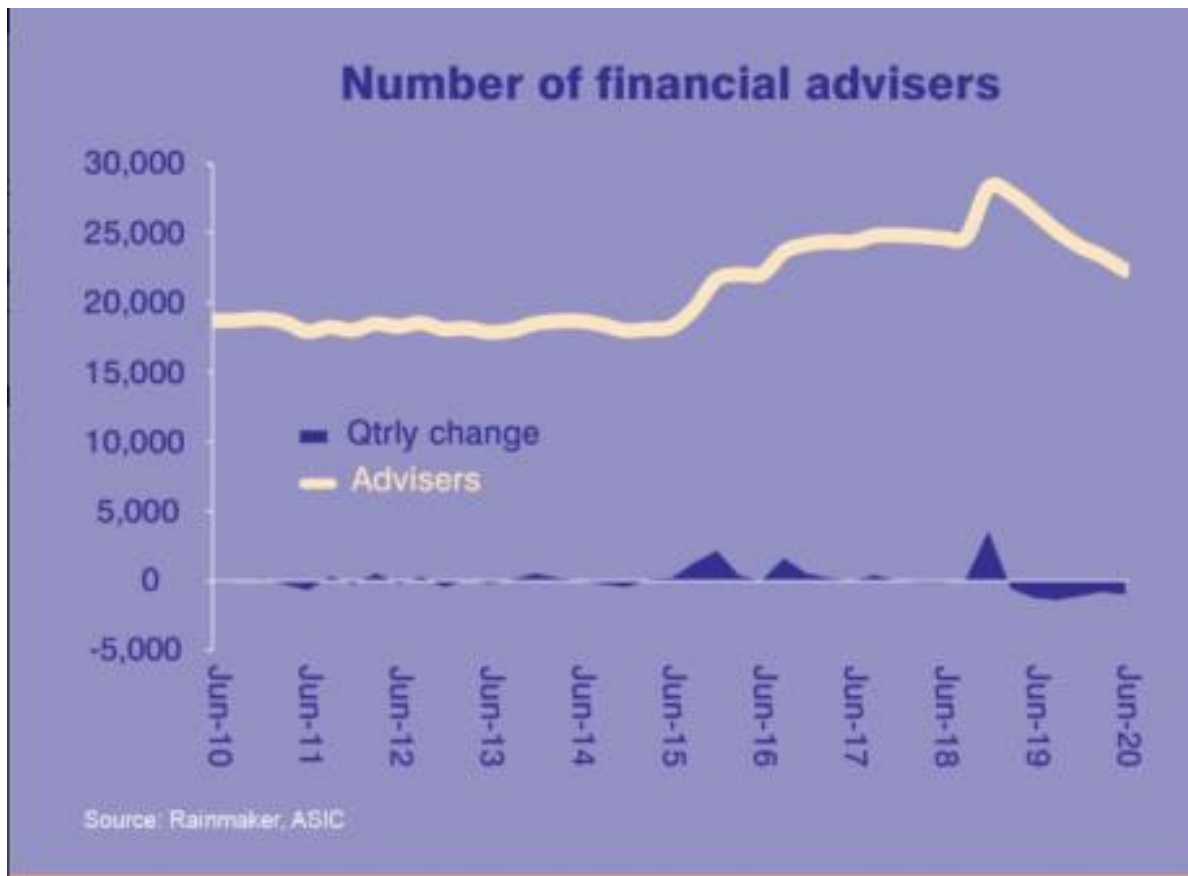


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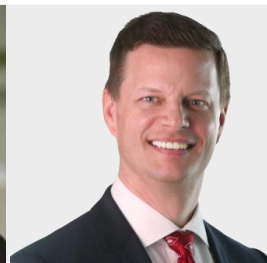


How did we get here?



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So what does that mean for advisers and their clients?

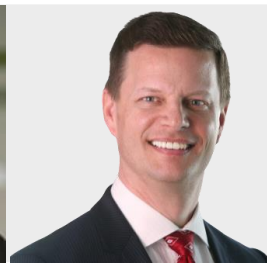
Advisers

- Less advisers equals more clients?
- Operational efficiencies
- Cost of providing advice is increasing so need to consider alternatives
- Be more available with different contact methods



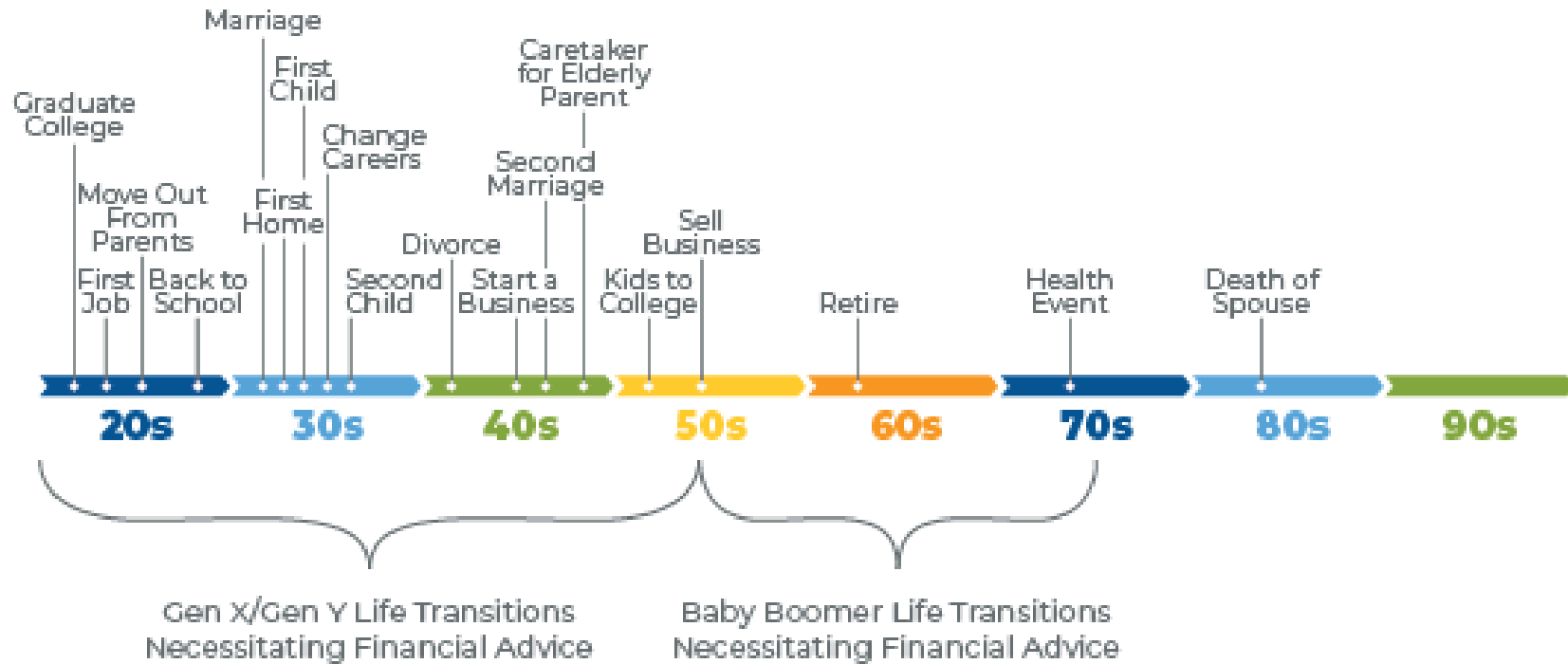
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Who needs advice?

LIFE TRANSITIONS THAT DRIVE THE NEED FOR FINANCIAL PLANNING ADVICE: BABY BOOMERS VS. NEXT GENERATIONS



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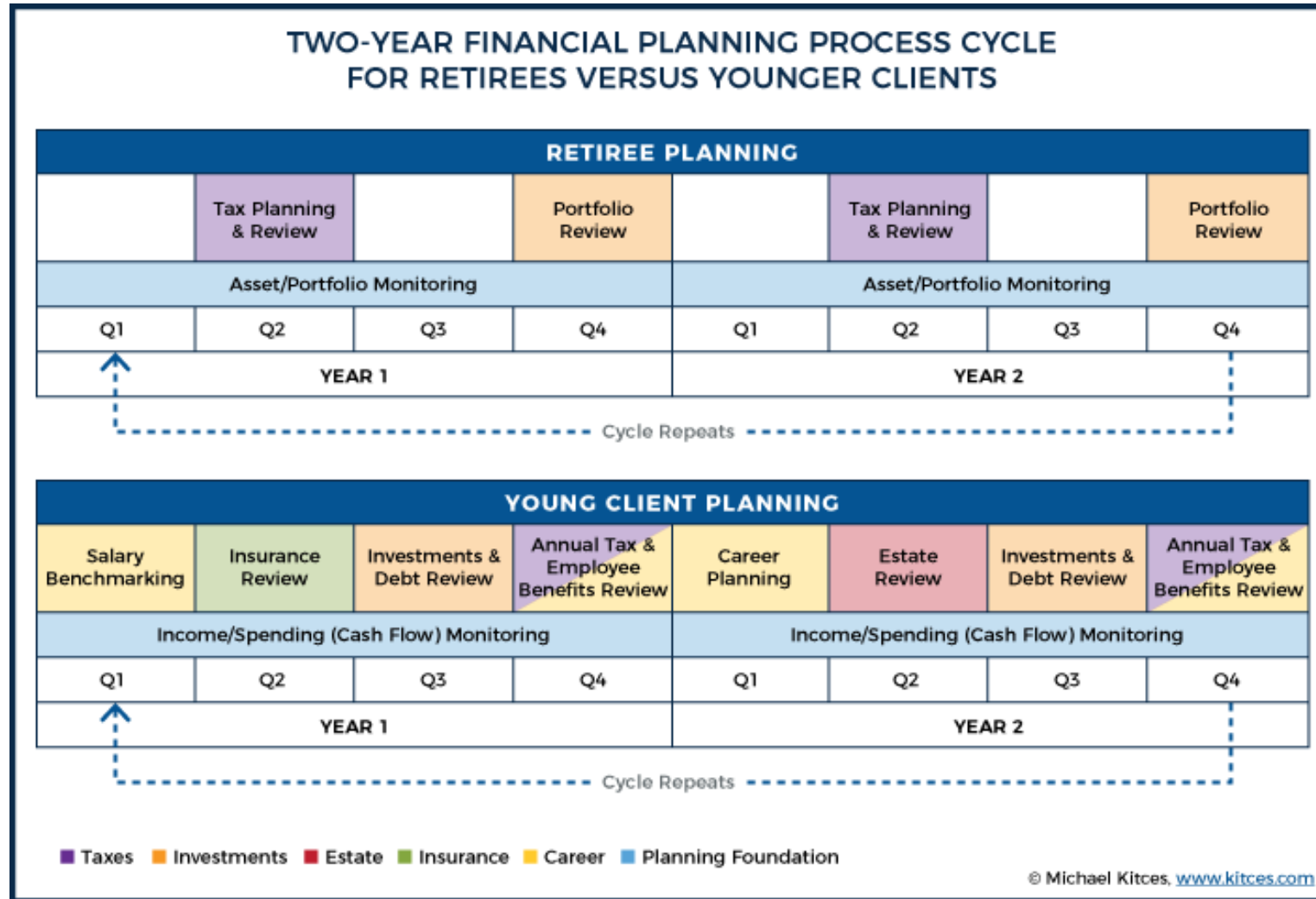



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Who needs advice?

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So what does that mean for advisers and their clients?

Advisers

- Less advisers equals more clients?
- Operational efficiencies
- Cost of providing advice is increasing
- More available with different contact methods

Clients

- Require much high levels of information and transparency over their assets
- More fee sensitive and need proof of value
- Busier than ever and more comfortable with technology
- What options are available for clients with less means or single issues?

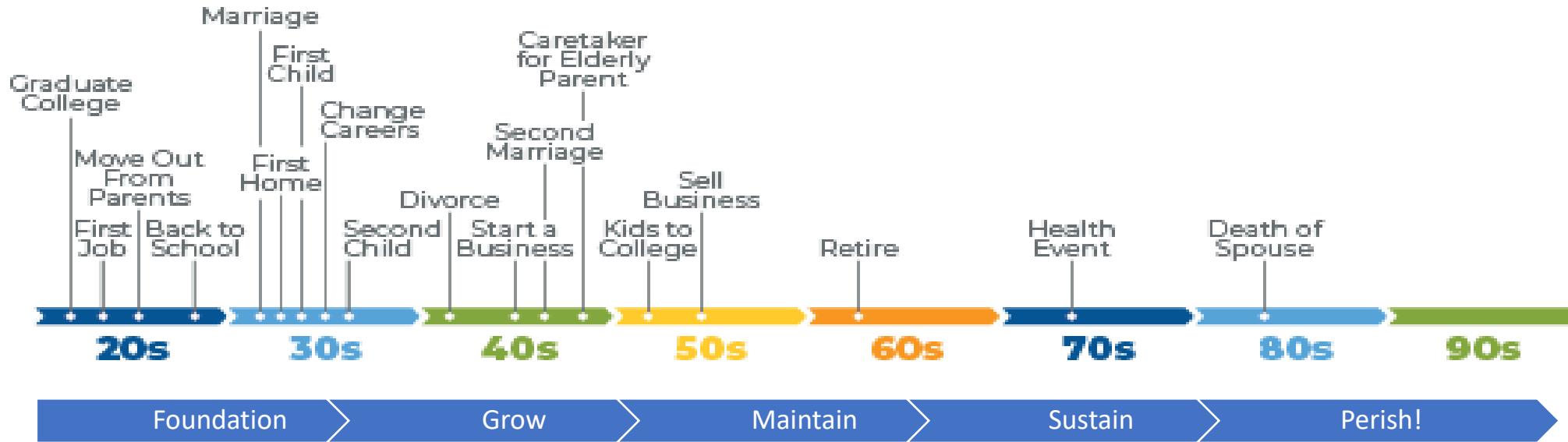


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The Future of Advice



- starting a savings plan
- setting financial goals
- preparing a budget
- buying your first
- managing your debts
- protecting your income
- having adequate life insurance

- setting financial goals
- Investing surplus income
- reducing tax
- building your investment portfolio
- purchasing an investment property
- managing your debts and borrowings
- protecting your income
- having adequate life insurance
- making sure your superannuation is in order

- setting retirement goals
- understanding how long your money will last in retirement
- when you can afford to retire
- structuring your accumulated financial assets to maximise your retirement savings
- boosting your savings in preparation for retirement
- making sure your superannuation is healthy and working hard for you
- continuing to accumulate wealth tax effectively
- protect and preserve the wealth you have accumulated
- estate planning (including Wills and Power of Attorney)



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Solutions

- Independent advice, and advice with zero financial bias – no commissions, no %FUM fee etc
- DIY Education courses - online, practical, video-assisted guides to taking well-thought-through action (e.g. Purpose Advisory’s “[Purpose Academy](#)”, [Rask](#))
- Small group education classes on financial topics (e.g. Purpose Advisory’s “[Purpose Experience](#)”, [Skilled Smart](#))
- Online DIY financial planning tools (e.g. [Map My Plan](#))
- Online robo-investment tools (e.g. [Raiz](#), [InvestSmart](#))
- Online technology-assisted scaled-advice tools (e.g. Nucleus Wealth, [Clover](#), [Absolutely Advice](#))
- Financial-literacy-integrated tools for young people (e.g. [Up banking](#), [Spriggy](#))
- New-world advice communities supporting advisers to be better (e.g. XY Adviser)
- Smaller advice licensees – more self-licensed businesses and small groups of aligned businesses who operate better together (e.g. [The Wealth Network](#))
- Advice specialisation –ensuring clients get top quality advice in the area they need it (e.g. investment adviser, salary package adviser, insurance adviser, etc...)



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