

## International Life Planning conference

# Rallying cry to aspiring planners

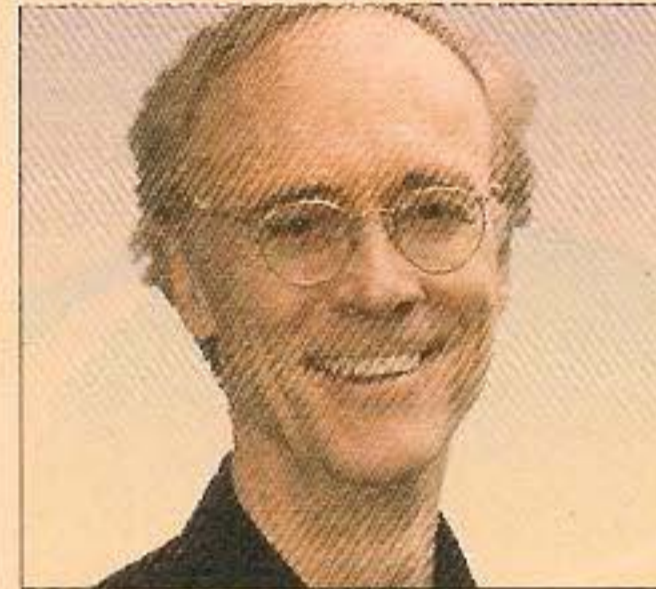
By Tracey Scott

Financial planners rather than life coaches are best placed to enter the life planning arena, says Helm Godfrey managing director Bruce Wilson.

At the International Life Planning conference in London last week, Wilson said advisers are in a prime position to take advantage of this movement.

Life planning, a US concept which focuses on a client's personal needs before their financial needs, is slowly dripping into the UK market, with 10 advisers so far qualifying through George Kinder's life planning institute.

Wilson, who is introducing life planning to all his clients, said: "The best people to do life planning are not life coaches but financial planners because we have



Kinder: 10 qualified UK advisers

the skills to help people and understand how money works."

Dragonfly managing director Adam Young said the benefits can be huge for advisers. He said: "The regeneration to our business has created a clear structure, vision and focus, well-defined objectives, stable and growing revenues, a truly scalable business model and a means of building business value."

# Kinder points to fivefold boost in business value

By Tracey Scott

Kinder Institute founder and president George Kinder believes that advisers who follow the life planning movement could be worth up to five times more in value than commission-based firms.

Kinder, whose institute was sponsor of this year's International Life Planning conference in London, told delegates that combining life planning with a fee-based business model could enhance saleable value by four to five times.

He said: "Life planning by far is the most extraordinarily effi-

cient way of making money in the financial planning business. The sale value of a fee-only firm is three to four times the sale value of a transactional firm. The reason for that is because of the trust in the relationship. There is even more trust developed from the life planning process so we suspect that there is an additional multiple there. You are going to get four to five times if that includes life planning."

Dragonfly managing director Adam Young, who changed his business model to centre on life planning, said he got a 45 per cent discount on his professional indemnity cover as a result.

## IFA Life's Calvert excited by powerful new movement

By Tracey Scott

Life planning has the power to inject trust and confidence back into the financial services indus-

try, says IFA Life founder and chief executive Phil Calvert.

At the London conference last week, Calvert applauded the life planning movement for bring-

ing enthusiasm and excitement back into the sector. He said: "This movement is a breath of fresh air which has arrived at exactly the right time.

"One of the things that strikes me whenever I meet a life planner is the excitement and the enthusiasm which has been long missing in the industry. Benefits

include a significantly reduced workload, ongoing revenue, satisfied clients, more time with family and more time to focus. Why wouldn't you want that?"