



Professional
PLANNER

LICENSEE SUMMIT

JUNE 4-5, 2018

BLUE MOUNTAINS
NSW

- The main concern is the amount of time a financial planner now must keep record of everything that occurs between them and their client due to past events involving dishonest financial planners.
- Positive and negative, the "bad apples" will be forced out, and open the door to qualified and knowledgeable people. The reputation of financial people is on the floor.
- Greater regulation
- I am concerned about my reputation and the amount of scrutiny and criticism that I and my colleagues will be under when we are merely trying to do what's best for people in society. It will be harder to gain accreditation and there will be even more prudent laws that will negatively impact people's incentives into entering or staying in the industry.
- My main concern is in regard to consumer confidence and trust, I feel like trust have been broken due to the exposure of recent events.
- Nothing. The recent events such as the Royal Commission only strengthen the need for quality, impartial financial advice.
- Public opinion of the industry is not of a high standard at the moment, hopefully this does not carry forward in the years to come.
- Expected requirements for future financial planning. I'm a little worried that they may increase gradually until the career requires more effort than it's worth (as now for elder financial planners).
- The level of uncertainty regarding regulation and media scrutiny from the recent Royal Commission
- That the industry will lose more of the Australian public's trust and fewer people will get advice. Also, as more regulations come into play, there will be more compliance and the red tape will make it harder to help those people that do come to us.
- Limited career development and low salaries
- The recent and ongoing scandals are affecting the industry, how regulations and structure will change that is a concern.
- The only thing that concerns me is the attitude towards financial planners. Industries change, standards change but what remains the same is the need for a good financial coach. As long as people realise that, my future in financial planning remains a strong prospect.
- Not too much. As long as the planners and organisations are compliant with the rules, it should be safe as I found HNW clients would prefer human interactions than robot advisers.
- The reputation of planners and the trust of the public in them
- The effect it will have on public perception as not all planners are bad. A few bad eggs will have effected a whole industry.
- The public's opinion of the industry. The public thinking advisers are just after money and they don't care about their clients
- That uneducated and unethical individuals/organisations will continue to turn clients against our industry and the good we can do



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- Building relationships with clients and seeing their goals met. Knowing what to do with my own money to maximise it doesn't hurt either.
- The ageing population driving demand and the help it can provide to retirees. Also being able to help out those who have never seen a FP before meet life goals
- Better education standards and more regulations that improve the industry as a whole.
- The broad knowledge gained through a wholistic advice, strengthening interpersonal skills and building clients rapport
- Excited to see how much recent events will ultimately affect how the industry will operate in the near future.
- I'm excited about the changes that are occurring in the industry as they are being put in place to ensure the future of financial planning is being led by bright, honest and educated individuals that can make a real difference in the community!
- Future advisers would have a higher education requirement e.g CFP and understanding of the needs and goals of their generations whereas the current client bases are mums and dads approaching retirement sometimes looking after the grandkids. Therefore there will be significant changes with key elements in the recommendations. Hence new products will be introduced to suit the younger generations along with the new legislation requirements.
- The changes flushing out the bad planners to let the good ones thrive
- This is an opportunity to prove to people that we are not all what the media is portraying.
- A fair system where clients can feel assured that their best interests are always in mind.
- The rising standards of excellence and education and emphasis on ethics and clients best interests