



Four CERTIFIED FINANCIAL PLANNER™ professionals have been honoured for their commitment to their clients, and their dedication to delivering the highest quality advice. Amongst a strong field of entries, the national winners of the 2009 Value of Advice (VOA) Awards stood out from the crowd. The awards were presented at the FPA National Conference in Melbourne.

The VOA Awards were judged on excellence in engaging and listening to clients, identifying their needs and goals, and implementing an appropriate strategy. Judges also looked for entries where the value of advice and benefits were clearly identified and the positive impact on the client was significant. All entries were judged anonymously.

FPA CEO Jo-Anne Bloch congratulated the four winners on their outstanding entries, which demonstrated the high level of professionalism in their work for clients. Bloch said the calibre of this year's winners is a true indication of the standard of FPA

member practitioners.

"Each of the 81 entries in the 2009 VOA Awards provides real-life case studies reflecting financial situations experienced by many Australians. Our winners demonstrated extra care in their service delivery that clearly impressed the judging panel," Bloch said.

"These four individuals have clearly demonstrated the value of advice and have shown how a financial planner can help clients achieve their goals or ease a tough financial situation."

The FPA will be using the client case studies presented by the winners to increase awareness of the value of advice.

FPA chair Julie Berry CFP®, who served on the judging panel, said, "From the FPA's point of view, through these stories we are trying to get the message out there that financial advice is not about how much money you make or lose, but it is about the value of the advice that helps you along your life path. These stories are about what these guys have been able to do to change people's lives."

Wealth accumulation and



Peter Wilson CFP has been working in the financial planning profession for the past seven years. This followed a distinguished corporate career of over 20 years working for a multinational company in a variety of senior roles including business planning, trading, general management, and sales and marketing, including six years as an expatriate in Asia and the US. Along with a thorough understanding of financial planning issues, Wilson brings a broad business perspective to the development of a financial plan.

As CEO and senior consultant at Strategic Wealth Management Solutions, Wilson specialises in dealing with the more complex sectors of Australian and expatriate executives, as well as small business owners and wealthy retirees. He was recently named Godfrey Pembroke Financial Consultant of the Year for 2009.

On receiving the award, Wilson said, “We hold the award in the highest regard, and think it is fantastic that the FPA is promoting the value of advice amongst all the background noise that’s going on. We entered to gain further credibility for what we do and the approach we take – our clients understand that but it helps us to promote ourselves further.”

Case study

The past few years have been difficult for many families, and it is made even more

protection

Peter Wilson CFP®
Strategic Wealth Management Solutions
Licensee: Godfrey Pembroke, Vic



difficult when the main income earner loses employment. Justin and Megan* were married with seven children from different marriages. Justin, a US citizen, was made redundant, however, he was planning on commencing his own consulting business in Australia.

Planning for life and business

Justin (56) and Megan (52) went to Wilson seeking advice on the most appropriate business structure for Justin's new company, as well as advice on how to maximise their pre-retirement wealth accumulation. Justin was in good health; however Megan was recovering from a recent illness. Based on Justin and Megan's discussions with Wilson, they came up with a comprehensive list of objectives:

- To meet their lifestyle, home loan and children's education expenses they would need \$229,000 per annum.
- To finish their pool and landscaping expenses, they would require \$125,000.
- Meet overseas travel expenses of \$40,000 per annum from 2011.
- Understand the cashflow impact of Justin's potential business.
- Learn how to optimise cash funds to repay their mortgage.
- Restructure their existing superannuation funds.
- Meet \$120,000 per annum retirement

expenses, as well as \$40,000 per annum overseas expenditure during the first 10-15 years of retirement.

→ Ensure their level of insurance meets the needs of their family, especially considering Megan's recent medical history.

→ Understand what estate planning areas they should consider.

Peter also identified that they would need advice on the ramifications of both US and Australian taxes, since Justin maintained US citizenship.

Maximising wealth and protection

To help ease financial stress, Wilson advised Justin and Megan to use \$800,000 of their savings to pay off a significant portion of their home loan. Wilson further advised them to, once cashflow was sufficient, borrow \$300,000 against their home to invest in a highly diversified portfolio.

Wilson advised Justin and Megan to move \$915,000 cash into an offset account prior to commencing a gearing strategy. This created interest savings of \$54,900. Wilson also saved them about \$3,900 per annum through this gearing program.

To maximise wealth creation, Wilson recommended Justin and Megan make concessional contributions to super; this saved them \$13,250 per annum.

Wilson provided advice and subsequently helped implement appropriate levels of insurance to manage the financial outcome of sickness, accident or fatal injury. Wilson also coordinated with a specialist estate planner in relation to estate planning considerations comprehending Justin and Megan's family situation.

Wilson further introduced and facilitated meetings with Australian and US tax advisers, helping Justin and Megan to identify the most appropriate structure for Justin's proposed consulting company.

Protected future

Wilson's advice and planning went well beyond its simple dollar value. He gave Justin and Megan an increased sense of comfort and confidence in their current situation. Wilson took the stress away by collaborating with other expert advisers and coordinating with Justin and Megan to meet with the appropriate specialists.

Justin and Megan can now relax more about their financial and insurance situations, and Justin now has the time to focus on building his consulting company atop a sturdy and well-researched base.

* Names changed for privacy.