

How to use guide

Adviser to client tool: The value of advice

Our research suggests that there's a difference between what clients value from a financial adviser and what advisers believe clients value.

Understanding your clients' expectations is key to a successful long term relationship. This is especially true in a goals-based planning framework, where an adviser's value hinges on defining realistic goals that align with a client's expectations of their financial future. As well as the work you do with the client to keep them committed to the plan you've built for them.

One way to start or course-correct a client relationship is to use behavioural tools that get to the heart of your clients' expectations. This will help you avoid or overcome any potential differences in expectations.

We've developed a tool that may help you:

- ▶ identify what your clients value most
- ▶ avoid or overcome any potential differences
- ▶ provide the foundation for a successful and long-term advice relationship.

Suggested ways of using this tool

The value of financial advice worksheet tool has been designed to help you help your clients align their priorities with your advice proposition. The document can be edited and completed online so you can:



Email the worksheet to your clients before or after a meeting



Host it on your website and direct your clients to an online version



Print it and go through it during a face-to-face meeting

"While an adviser's worth used to be simply based on the adviser's ability to beat a benchmark, it's now understood that an adviser's value is far better measured by the impact that their services can have on clients' financial outcomes."

– The Value of Advice,
Morningstar Investment Management,
Ryan O. Murphy,
Samantha Lamas and Ray Sin

Sometimes the simplest things make the biggest difference.

The following checklist has been designed as a guide only. Think of it as a prompt – or nudge – to start the right conversations. We believe it will help your clients clarify what they value, better understand your value proposition, and enable them to articulate expectations. This will give you a solid foundation to deliver a goals-based financial plan which builds engagement and helps investors stay on track for the long haul.