WHY GOOD MONEY IS GOOD BUSINESS

'Good Money' advice is good business for advisers. It supports your growth, it appeals to the next generation of investors and you are doing something that has a hugely positive influence on the world while making money. But don't take it from us, take it from the advisers doing it.

"We regularly get clients who come expecting "mainstream" funds who choose "responsible" after we look at their attitudes and preferences. Those clients seem to be happy and 'sticky'."

Angela Vaughan, Director, Bromage Financial

"Since moving into an ethical specialism (17 years ago) I've never had to go prospecting for new clients. A strong referral stream keeps clients on knocking at my door - that saves time and helps me concentrate on writing more business".

Julian Parrott, Partner, Ethical Futures

That advising on ESG & responsible finance is good for business comes up a lot when we talk to advisers. Our public opinion poll suggests nearly half the population is interested in their money doing some good yet nowhere near half of advisers offer it as part of their service. The growth potential is clear - don't miss out.

"We see the real potential lying in younger people, it looks likely that the inheritors of wealth will want it managed differently with the client saying what they want far more. Responsible investment approaches are usually able to meet this need- they are all about wider considerations and values. People are personalising their purchases more and more and we want to capitalise as that approach spreads in financial advice."

John Ditchfield, Partner, Castlefield

ESG stands for environmental, social and governance

APPEALING TO FUTURE CLIENTS!

John’s comment echoes another finding in our polling - younger people want something different to their elders, something that makes money while having a positive impact on the world. There is real scope here to personalise your service.
Lisa’s comment shows the wide range of topics open to you when the conversation is “about far more than the numbers”. This could well motivate staff - particularly younger staff. Your attention to peoples values and concerns will work internally as well as with clients.

Lisa Hardman, Director, Investing Ethically

For over a decade, my clients have welcomed the integration of responsible investment principles into the financial advice I’ve given, and I’ve been able to deliver strong investment returns while mitigating my ‘know your customer’ risk. You don’t want KYC risk to drive the advice, but that side is actually helped by having interesting conversations about what kind of society as well as assets clients would like to pass on to the next generation.

Tanya Pein, In2 Planning, UKSIF Board Director.

As Tanya says, discussions on ‘good’ investment may help with KYC. The Law Commission has asked the FCA to issue guidance to DC pension providers on considering the issues handled in responsible & ESG investment. Perhaps similar guidance to advisers will follow.”