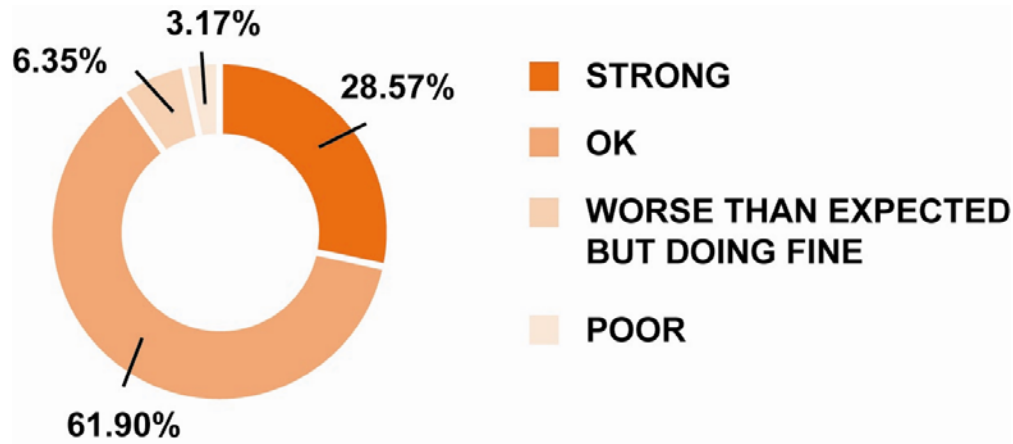


Trading through the storm

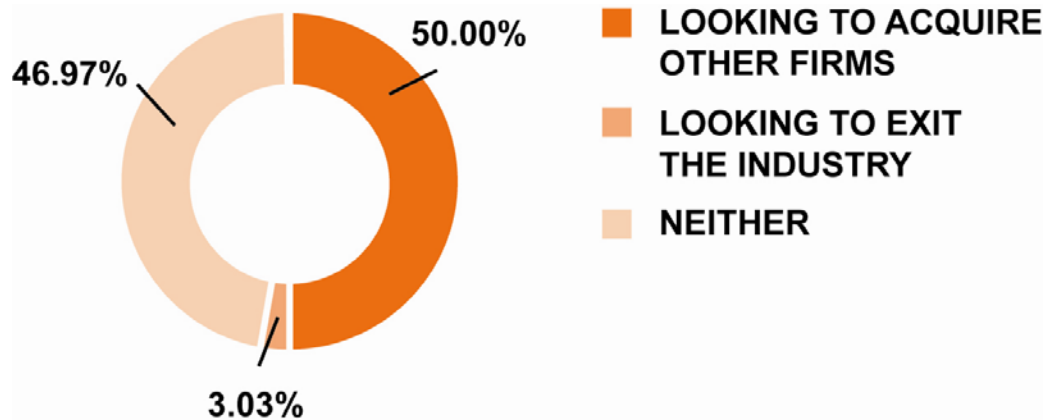
How would you describe your firm's performance over the last year?



Over 90% of surveyed delegates have experienced ok or strong performance over the last year.

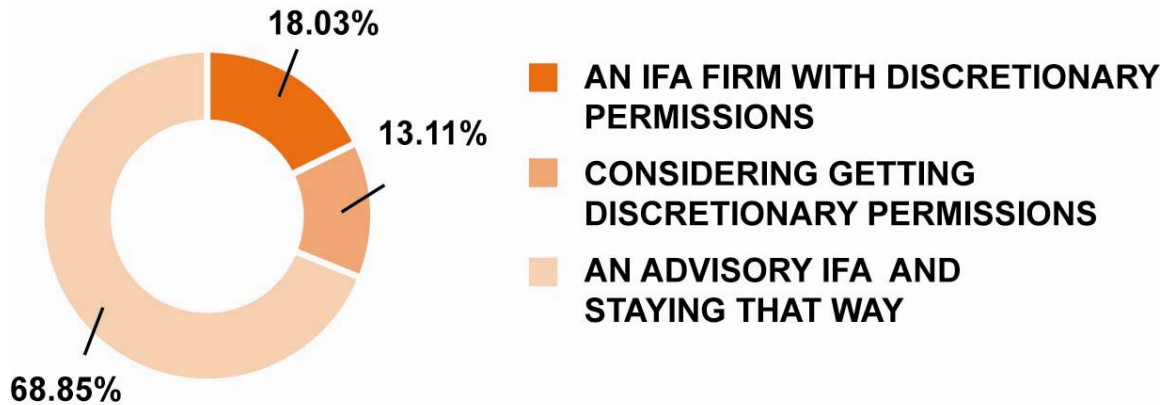
Merger and Acquisition

Are you looking to acquire other firms?



Half of delegates surveyed are currently looking to acquire other firms.

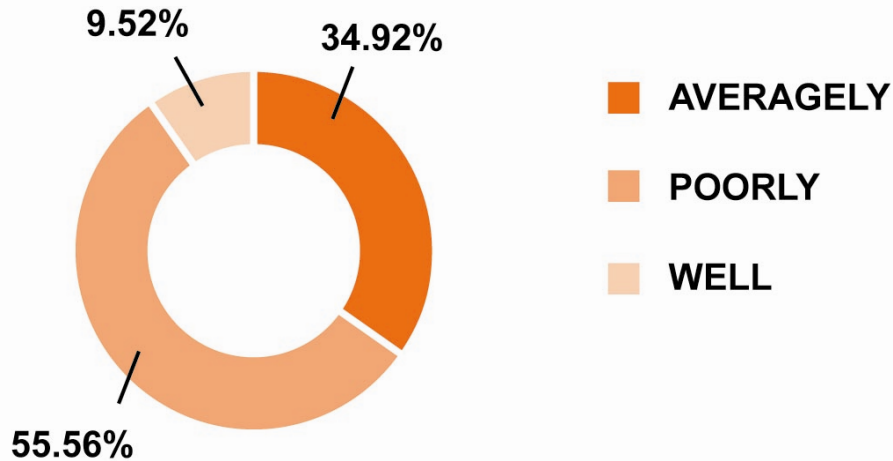
Discretionary powers Discretionary or Advisory?



Over 30% of surveyed delegates either already have discretionary powers or are considering getting them.

The regulator's record in the crisis

How do you think the FSA has looked after financial planning firms during the credit crunch?



Over half of delegates surveyed think that the FSA have treated financial planning firms poorly during the credit crunch.

What will be the biggest change in financial services be over the next year?

‘Shifting middle England's view that advice is free, paid for by commission, and that they're not really paying. RDR and press will provide some of the wake up call, but as firms begin to look at each client as a business relationship we will see some difficult conversations looming.’

‘Competition for business from professional introducers will hot up. IFAs armed with sophisticated risk graded investment offerings based on low cost platforms will begin to threaten the cosy relationship that many private banks have with big legal firms.’

‘Increasing polarisation between Chartered/Dip qualified financial planners and less well qualified product distributors. Driving forces will be the RDR, the media and client perceptions.’

If you had to choose one thing the regulator should do to help financial firms and their clients what would it be?

‘Listen more closely to those whom they regulate. Stop treating everyone as if we were financial Arthur Daleys. Many of them have been driven out already.’

‘Understand that the New Model Adviser[®] is very different to the old Independent Financial Sales firms and that they should be regulated differently.’

‘Reduce capital adequacy requirements for firms that can demonstrate a clean complaints record and that derive a significant proportion of their revenue (50% with a minimum of £250,000) from client agreed remuneration.’

‘Stronger regulation of banks!’