Irish Pensions AWARDS 2020

Financial Adviser of the Year
Invesco Wealth Management

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WINNER
Financial Adviser of the Year

Financial advisers play a key role within the Irish financial planning space and this award is given to those that deliver exceptional service to their clients, whilst also displaying a true understanding of the market's needs.

Of this year's winner, the judges said these criteria shone through in its submission, with the panel praising the clarity of this firm's financial planning process, which helps clients to achieve their lifestyle and personal financial objectives. Congratulations go to Invesco Wealth Management (Invesco), which is a clear leader in this space.

Always striving to improve, Invesco recently began transforming its private client business into a modern, best-in-class, financial planning advisory practice. It's a process that is ongoing and continually evolving but one that has been successful in encouraging better financial wellbeing for Invesco's clients.

With the introduction of new financial planning software in recent years, Invesco saw the opportunity to not just sell and advise on financial products but to open communication and engagement to enhance the client experience. To achieve this, it identified key areas to develop further, such as the financial planning process, the team and the output for clients.

Invesco began by reviewing the focus and purpose of its client meetings, quickly realising that it needed to change its approach in initial meetings. As a result, it moved its focus away from policies, instead making the client, their family and goals the heart of the conversation.

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This change of approach worked and the meetings immediately generated a stronger engagement with clients. It also allowed Invesco to gather key financial details and to develop plans that deliver client goals, which it calls the WealthPlan™.

Having developed the WealthPlan™ process, Invesco carefully examined the team that would deliver it. As part of this review, it created a new Financial Planning Assistant role – a dedicated resource for reviewing client information and building financial plans. A Client Relationship role was also created to focus on existing client investment reviews and valuations and to enhance relationships through further touchpoints.

In addition, it upskilled several of its financial advisory team, who have now achieved the Certified Financial Planner certification. It also engaged Carr Communications to provide training for the team, with content underpinned by the latest research on behavioral economics.

When it came to improving its output, Invesco has a goal to always deliver information to clients in a clear and efficient manner. Implementation of these plans is complemented by its proprietary model portfolio ranges, developed by its internal portfolio construction and research teams, and delivered via a bespoke client platform: Invesco Vantage.

With the fundamental changes made by Invesco, which have enhanced the client experience, it is clear to see why it is this year's winner. A superb effort!

invesco
WEALTH MANAGEMENT