

## Delivering real value to the client

### **D**o you often sit down and wonder what, precisely, the client is getting out of his or her financial arrangements?

A lifetime spent in the financial services industry provides an extensive opportunity for somewhat cynical speculation on the matter. Take the client who, in 1992, commenced investing in a Provident Mutual personal pension...

...In 1995, he discovered that he was now part of General Accident, a company with an indifferent track-record on pensions.

...In 1998, he learned that his pension was now held with a newly merged entity called CGU. Despite a loss of 5,000 jobs, the client would have noticed no real benefit resulting from this change.

...In 2000, CGU merged with Norwich Union. By now, competitive pension fund performance had waned markedly, and the support for key Provident Mutual funds (which were the basis for the original choice) was dropped.

...Then, in 2008 Norwich Union spent £80 million in rebranding to 'Aviva'. Again, our client would not have noticed an *improvement* to his pension provision, and certainly would have struggled to identify any enhancement to accessibility or customer service!

It may be an entirely redundant observation, but we'll make it anyway: at the point of each of these changes, *some people* benefited, but it wasn't our client.

We think there's a better way, although clearly we cannot protect clients against the kind of M&A activity summarised above.

ValidPath is an independently-owned network which is not subject to institutional shareholders, and therefore is genuinely free to develop support services aimed at delivering real value to IFAs and their clients.

If we choose to develop a brand-new investment advice proposition for our Members, which allows them to deliver precisely-targeted risk-based solutions, on a discretionary basis, but within a stakeholder-charged environment, we can. We have no self-interested shareholders pulling at their lower-lips and muttering about short-term returns.

If we choose to develop arguably the UK's lowest-cost, fully-functional backoffice system, in conjunction with a reputable software provider, we can. We don't have to bow and scrape in front of a board of highly-paid directors in order to simply do the right thing.

Our aim at ValidPath is to empower IFAs to deliver value-added financial solutions to their clients which make a demonstrable improvement to their personal wealth *and* are profitable for our Members. We do this by obsessively reviewing our costs, and by continual innovation.

Without the need to keep the fatcats happy, we can, together, create real value for our clients.

If you are also focused on *value*, why not give us a call on **02920 494495** to find out more, or look up our website?

## Your best route to a thriving practice

Find out more at [www.validpath-network.co.uk](http://www.validpath-network.co.uk)

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