



momentum

Momentum Intermediary Coaching Programme



Are you, the financial adviser, still relevant?

The Covid-19 Pandemic has had a dramatic impact on clients' finances, global investment markets and the world economy. Investors are fearful. Some are panicking, moving long-term investments into cash, whilst the tighter monthly budget means they may have to make tradeoffs on whether they should adjust their risk policies, downgrade their health insurance or cut expenses on luxuries. Clients will need help to think through all these tradeoffs and decide what's best for them in their circumstances. On the investments side we have been here before. 1929. 1987. 2000. 2008. Each time the market recovers. Investors sitting in cash miss out. This time will be no different, it's about time in the market not timing the market. But it is not easy to convince clients of this. Advising your clients with a coaching approach will help your clients reevaluate their priorities and finances accordingly. It will ensure that they don't give into short-term emotional discomfort at the cost of long-term financial health. This programme will give you the insight, knowledge and skills to have conversations with clients that stop them making fearful decisions. You will be equipped to save clients from themselves and help them keep focus on their long-term financial health.

According to the Centre for Applied Research (CAR), the financial services industry faces a "crisis of faith": Clients have a growing distrust of financial advisers, often voicing their dissatisfaction with what they deem to be costly advice which they could have gotten on the Internet for free. They

mistakenly believe they are capable of managing their money better than professionals and to top it off, research indicates that millennials prefer digital touchpoints and robo advice above getting advice from a human adviser.

If this is the case, where does it leave you, the financial adviser? Is the role you fulfil in a client (investor's) life still relevant, and if so, can you future proof your career by reimagining, rethinking and reinventing your role?

Simply knowing and understanding the financial services industry and investment landscape no longer suffices in our modern technologically filled world. We believe that successfully helping clients to meet their life and money goals will require that you not only have the ability to speak to your clients' head (rational thoughts and "the mind"), but also to their hearts (emotions) and hands (actions).

Momentum Intermediary Coaching Programme aims to help you to adopt a "coaching approach" when engaging with your clients.

As a financial adviser of the future you will understand the "money psyche" of your clients and with your highly developed interpersonal skills will be able to listen, question, guide, counsel, empathise and most importantly coach your client on his/her journey to financial success.

A coaching approach to financial planning

According to Carl Richards (US financial adviser and founder of the Behaviour Gap website), true investment success can only be measured by answering one question: Will the way in which the client's money is invested give the client (investor) the greatest chance of reaching their goal(s)? Furthermore he asks: Who will help the client to determine what their goals are in the first place? Richards believes the financial adviser is the answer. However, to help a client to determine his/her goals is not that simple.

A financial adviser will have to help (coach) his/her clients to navigate through the complex landscape where their lives meet their money. It is from this need that a new field within financial planning has grown called "Life Planning" or "Financial Life Planning" and herein lies the future and endless possibilities of your profession.

Our Programme will equip you as a financial adviser to use a coaching approach to help your clients make the important integrated decisions about their life and money.

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Key outcomes of the Programme

1

Understand what drives investment decision-making by both clients and financial planners and how optimal decisions can be facilitated.

2

Understand the benefits of adopting a coaching approach when engaging with clients in the financial planning process.

3

Understand what is involved in implementing a coaching approach with clients and how it can help build trust, explore possibilities and lead to effective action with clients.

4

Develop relevant conversational skills and insights, enabling you to have effective coaching conversations with your clients.

5

Understand the role of emotions in both decision-making and the financial planning process and learn how a financial adviser can use emotion to their advantage.

6

Understand how, by integrating a coaching approach into the financial planning process, a financial adviser can help clients make integrated decisions about their life and money.

Programme structure

The Programme consists of six (one day) group workshop sessions, six (half day) group coaching sessions and six (2 hour) check-in session. This programme will be run on a digital platform via zoom.

Programme start date

The Programme start date will be February 2021.

The module topics are as follows:

1. What drives investment decision-making by clients and financial advisers?

During this module we will explore what drives the investment decisions that both clients and financial advisers make. We will look at insights from Behavioural Finance and Investment theory and practice. By developing an understanding of investor decision-making, we establish the importance of, and rationale for financial advisers to integrate a coaching approach into their engagements with clients.

2. What is the benefit of adopting a coaching approach in the financial planning process?

In this module we will consider what it means for a financial adviser to integrate a coaching approach into their interactions with clients. The process of determining what coaching skills a financial adviser can develop and why they will be useful, will be started.

3. How do you implement a coaching approach in your interactions with clients?

Here we learn how a coaching approach helps to build trust with clients and what this means for how you actually engage with clients. We will explore the practical implications of a coaching approach for your own practice.

4. How do you achieve a balance between coaching and giving financial advice?

Finding a balance between offering advice and acting as a coach to your clients, is challenging. This module explores when it is appropriate to switch between your role as adviser and coach, as well as the implications of getting stuck in one or the other.

5. What role do emotions play in decision-making, and what can you do about it?

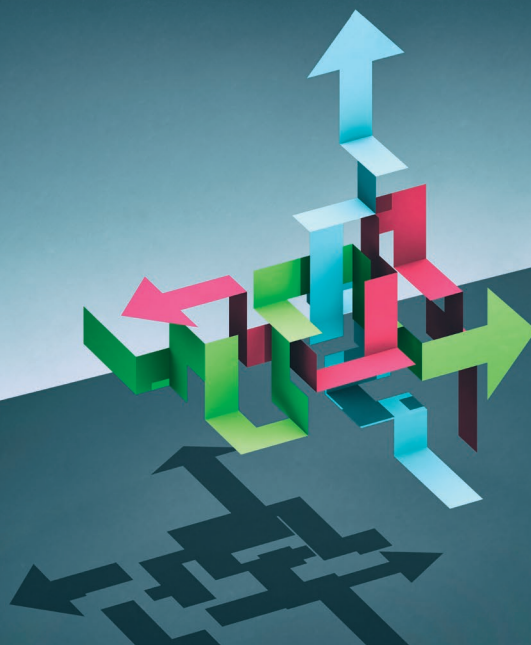
Emotions have a significant influence on decision-making, especially when it comes to money. We will consider how to manage the emotions of both the client and the financial adviser to ensure optimal decision-making.

6. How do you help clients integrate their decisions about life and money?

In this module we explore the reality that every client has a story that has influenced their life until now, and currently impacts their perspective on both their life and their money. We will explore how you can unpack a client's story and work with that story to help clients make effective life and financial planning decisions.

Throughout all modules there will be theoretical and practical input in six key areas:

- Coaching theory and practice
- Behavioural finance and investments
- Communication theory and practice
- Human psychology
- Life planning
- Financial planning



Cost of the programme

The full price of the 12 month programme is R19 800 including vat, which is also payable in 12 monthly installments of R1 650 including vat per month.

All programme registrations should be completed on the registration form and submitted to adviser@fundhouse.co.za.

Financial assistance

Funding assistance will be available to qualifying enterprises as defined by the Enterprise and Supplier development (ESD) requirement in the Financial Sector Code. Applicants will be required to complete an application form and follow a funding process. All applications will be reviewed individually by a committee. Both successful and unsuccessful applicants will be informed of the outcome.

All **funding assistance applicants**, please send your application form ("funding assistance application form") to nndlovu@edgegrowth.com.

CPD points

CPD points will be awarded by the FPI and will also apply for FSCA purposes as well as after each of the six modules has been completed. The Programme will in total provide at least 35 CPD points and this allocation may not necessarily match with the specific mandatory calendar cycles of the FPI and/or FSCA in particular. In addition, the Programme will include a minimum of 5 Ethics CPD points/hours over the total 12-month period. Participants will receive a certificate of completion.

Service provider

Fundhouse is an independent global fund adviser that provides specialised investment and business advice to independent financial advisers and institutions. Over the past seven years, Fundhouse has developed and delivered a range of innovative programmes, primarily for independent financial advisers, in the areas of practice management and behavioural coaching. Over 500 financial advisers, including a number of recipients of the FPI Financial Planner of the Year Award, have completed these programmes. Based on its experience and track record, Fundhouse is well-positioned to deliver the Momentum Intermediary Coaching Programme.

Additional information

- Can speak to your Momentum Business Consultant (BC) or Regional General Manager (RGM) or email adviserprogrammes@momentum.co.za for more information.



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Investment clarity

