

# ASSOCIATE ADVISOR ACADEMY

PROGRAM

A PARTNERS WEALTH  
GROUP INITIATIVE 



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“The aim of the AAA program is not to just to become an advisor, but to become an exceptional advisor.”

Mathew Cassidy, Managing Director, Partners Wealth Group

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# ASSOCIATE ADVISOR ACADEMY – OVERVIEW

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A unique training and mentoring program designed to help you attract, develop and retain the right financial advisors to drive the future growth of your business.

## Why is this important?

Finding it hard to recruit and retain talented young advisors? Advisors who can continue growing the practice and become your future leaders?

In today's fiercely competitive landscape with the government increasing professional accreditation standards, digital disrupters are gaining momentum, and with advisors needing to prepare for one of the greatest intergenerational wealth transfers, the notion of 'trusted' advisor will be redefined.



Digital disrupters are gaining momentum...

...intergenerational wealth transfers

...notion of 'trusted' advisor will be redefined

## Program description

The Associate Advisor Academy is an innovative and customised program designed by Partners Wealth Group to recruit and retain talented young employees who wish to pursue a career in providing quality financial advice. Participants will be from like-minded financial advisory firms and who meet a strict selection criteria. Having identified a gap among the current industry accredited courses, Associate Advisor Academy provides participants with mentoring and coaching facilities in the more 'softer skills' of their profession including client engagement and business development to better equip them in gaining their clients' trust and advocacy. The first intake was in February 2016.

The program invests in your team's career progression and supports the future growth of your business by:

- **Providing training, coaching and mentoring** to equip your support staff on the journey to becoming a successful advisor, regardless of their current level of skill or experience. Our specialist trainers are experts in teaching how to develop essential skills in a way that participants remember, understand and can immediately put into practice.
- **Analysing learned skills to turn it into a practical application** enabling each participant to leverage their strengths and address their weaknesses for transitioning into an advisor role.
- **Evaluating performance to ensure knowledge and skills training achieve the desired results** – increasing the overall capability and confidence of each Associate Advisor so they become an invaluable team member who is able to make a significant contribution.



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## Two years focussing on three areas

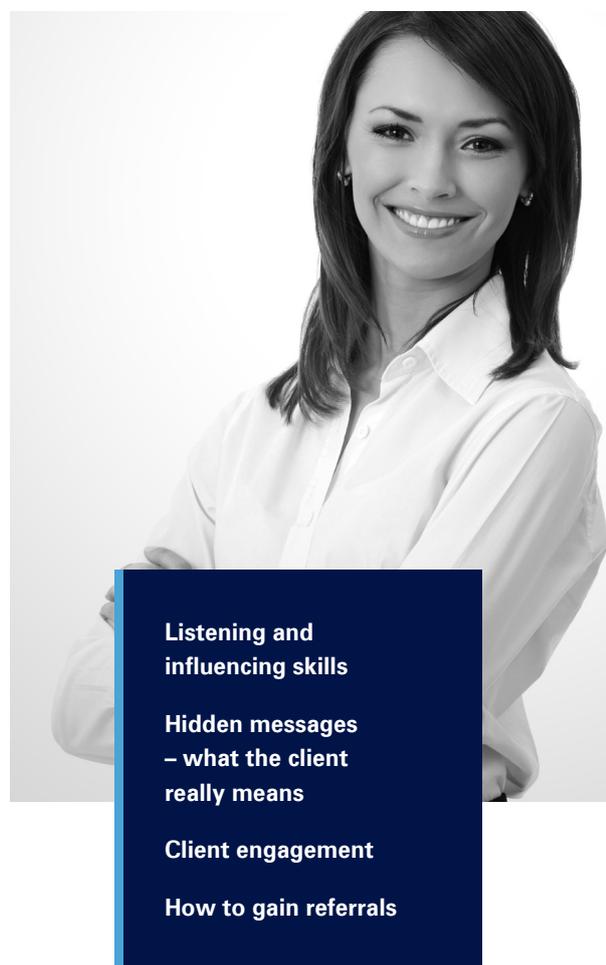
The program runs over two years, covering all aspects required for participants to successfully transition from a support role into an advisor position, focusing on three key areas:

**1. Relationship mastery:** Ability to build, strengthen, grow, nurture and develop trusted relationships with clients, stakeholders and referral partners. Participants will learn how to build and grow relationships, the softer skills of client servicing and demonstrate the value of advice.

**2. Business acumen:** Understanding the fundamentals of how a business operates, being able to analyse any situation and make logical, commercial decisions that contribute to the ongoing success of the business, its people, clients and stakeholders. Topics covered include time and activity management skills, increasing productivity while decreasing perceived effort, business risk management and pricing your advice.

**3. Advice and technical competence:** Ability to competently perform the role of an Associate Advisor within the structure and boundaries of the financial services landscape, including understanding the advice framework, leveraging technology and systems, and using compliance and governance to enhance your business outcomes.

**To ensure this can be achieved within two years, the program involves a combination of educational, instructional, behavioural and demonstrable learnings.**



## Program outcomes

By participating in the Associate Advisor Academy participants will be able to make a significant contribution to the sustainable growth of your business, becoming exceptional advisors with strong customer advocacy, and leaders among their peers. It is an opportunity to accelerate their learnings with structured, practical advice and guidance, to get the results you want.

The Associate Advisor Academy is designed to provide:

- CONFIDENCE** Equipping participants with the guidance and skills to be confident in their role and in managing clients. The transition process from support role to advisor will enhance your business and provide additional opportunities for career growth and progression.
- COMPETENCE** Investing in soft-skill improvements, including sales, influencing techniques and presentation skills, so that participants become proficient in delivering the right advice to the right customers. This will help build an elite team of advisors within your firm who are masters of their craft.
- CONSISTENCY** Providing a blueprint for the ongoing growth of your people and your business by implementing a structured and disciplined approach to professional development that delivers consistent and sustainable outcomes for clients and your practice.





# GROWING EXCEPTIONAL ADVISORS

## Program expectations

The following commitment is expected over a two-year period:

### Participants

1. Be prepared to invest their time and effort in the program and seek desired outcomes.
2. Take responsibility for their own learning and development.
3. Bring valuable experience and improvements to group learnings.
4. Attend motivated, ready to take action and further their professional development.
5. Be open and committed to exploring new ideas and approaches.
6. Be punctual, professional and demonstrate exemplary behaviour.
7. Complete on time any specific activities (pre and post work) required of them during the program.

### Business owners (Sponsor/Mentor)

1. Allow participants time to attend all required formal and informal training sessions during the course of the program.
2. Provide the required mentoring support.
3. Encourage the successful completion of all activities.
4. Complete any specific business owner activities required as part of the program.



# PROGRAM FORMAT

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Intakes for new participants will be open in December/January each year with a new two-year program commencing each February. Applications for the 2018 intake are now open.

The number of participants in each intake will be limited to 12-15 with applications accepted Australia wide. This ensures the group size is small enough to give each student personal attention, yet broad enough to encourage the sharing of ideas, insights and experiences. Limiting the number of participants means the learnings will be greater, the teachings more useful and the benefits more powerful.

## **The teachings/learnings will be a combination of:**

- TELL** Providing information, knowledge and development expectations.
- SHOW** Demonstrating how to apply the learnings in the real world.
- DO** Enabling participants to practice and demonstrate their acquired skill, competency or knowledge.
- REVIEW** Providing ongoing support and feedback through coaching and mentoring to shape a specific behaviour until the skill is mastered.

## **The curriculum includes:**

- Formal sessions, pre-work tasks and homework
- Practical activities
- Group interaction and discussions
- Case studies
- Active improvisation – role-playing real-life scenarios
- Best practice learnings from peers and colleagues
- On-the-job training
- One-on-one coaching and mentoring
- Observation and assessment
- Panel Q&A activities

## **Program delivery designed on Participant Centred Learning model**

The program has been especially designed to maximise retention based on the Participant Centred Learning (PCL model), which is all about creating an optimal learning community/culture for participants. Sessions will be delivered by a variety of experts and professional trainers from both within and outside the industry, as well as from colleagues, peers and successful advisors.

The content will be delivered in groups (in person or using technology, such as webinars, teleconferencing, videos, Skype etc.) to ensure all participants can access the learnings, regardless of their location.

Other components of the course will require on-site, one-on-one coaching and mentoring.

## **The curriculum is designed to:**

- Develop learner autonomy and independence.
- Focus on skills and practices that enable lifelong learning and independent problem-solving.
- Orchestrate rather than force the development of ideas and concepts.
- Encourage student interaction in a joint effort to understand and grasp helpful principles and frameworks.
- Support active, discussion-based learning rather than lecture-style teaching.
- Foster a culture where students are active, responsible participants in their own learning.
- Use a combination of active and passive learning styles.



# THE IDEAL PARTICIPANT

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In order for participants to successfully complete the program and be better positioned to add significant value to your business, there are a number of criteria that must be satisfied as follows.

## Prerequisites

### Essential

At a minimum, participants must be enrolled in Diploma of Financial Services (DFS) and be capable of meeting ASIC's minimum licensing requirements and any specific licensee standards relevant to the role they are/will be performing.

Participants must be able to dedicate the required time and effort to the program. The Practice Principal and Program Sponsor (to be nominated) must equally be willing to allow the participant the necessary time to participate. The time and effort invested by the participant and the sponsor are key to the overall success.

The ideal candidate is someone you can identify as a valuable member of your team, who has the skills and capability to be a potential future owner of your business. (This is not to suggest that equity or ownership is an option, rather that the participant displays the qualities that you would require if ownership was a consideration.) Additionally the participant must have a minimum of two years' experience in the industry and have been employed by your practice for more than 12 months.

### Desirable

- A degree in Financial Services, Accounting or other business-related studies.
- Completed or working towards Certified Financial Planning (CFP) certification (currently this is the highest financial planning designation worldwide).

Note: This Associate Advisor Academy does not include any technical or formal education nor credits for DFS, ADFS, CFP or other degrees and recognised studies.

### Who can apply

Participants may be recognised as key talent in their current role, which may include Customer Service Officer, Customer Service Manager, Practice Manager, Paraplanner, Implementer or Administration Manager etc.

### Key attributes:

A strong candidate will:

- Show interest in becoming a financial advisor for the right reasons (ie helping clients, versus making money).
- Enjoy (and have a flair for) engaging with clients.
- Have a customer-first focus – motivation to genuinely want to help clients.
- Understand the value of advice and the impact that advice can have on clients and their lives (making a difference).
- Possess a positive can-do attitude.
- Be willing to learn and invest in their growth.
- Display a collaborative approach and strong influencing skills.
- Be self-motivated and strive for success.
- Have a passion for the financial services industry.
- Demonstrate commercial acumen.
- Have demonstrable capabilities in time management, productivity and delegation.
- Exhibit the capacity to adapt, and have an open mind.



# PROGRAM LOGISTICS

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Key dates for participation in the Associate Advisor Academy program are as follow:

<b>Dec 2017   Jan 2018</b>	Application process opens
<b>Feb 2018</b>	Acceptance into PWG AAA program received
<b>Feb 2018</b>	Obtain final commitment of Participant and Sponsor
<b>Feb 2018</b>	Commence the first year of 2018 intake
<b>Dec 2018</b>	Conclude year one of program for 2018 intake
<b>Dec 2018   Jan 2019</b>	Application process opens for 2018 intake
<b>Feb 2019</b>	Commence second year of program for 2018 intake. Commence first year of program for 2019 intake.



# APPLICATION PROCESS

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Applications will be accepted during December 2017 to January 2018. Once the application process has closed, no further applications will be considered. Once a sponsor has identified a suitable participant (based on the criteria outlined above), an application form needs to be completed and submitted before the February 2018 deadline. See Associate Advisor Academy Application Form.

Partners Wealth Group will assess the application and will notify the sponsor in writing whether the application is successful. They will also provide all necessary information including the program logistics, agenda with key dates, and an invoice for payment for the first year's fee.

## Assessment

Prior to commencing the Program, each successful participant will be required to complete a skills and competency assessment. This is to help evaluate their progress during the Program as part of the overall Program Measure of Success.

### **Cost of participation – \$5,000 plus GST per participant**

The fee is \$5,000 plus GST per participant for each year of the two-year program. This does not include any costs associated with travel or accommodation where the program is being delivered outside of your State. The first-year fee is payable in full upon confirmation of being accepted into the program. An invoice for the second year's fee will be sent at the start of the second year of the program.

## Guidelines

Each content area is designed to improve the skills, competencies and practical application of the learnings, irrespective of how they are delivered, through what medium and by whom. In order for participants to get the most out of all the sessions, they will need to complete assigned pre-work and post-work, participate and be fully engaged during each formal class.

## Engaging others to complete activities

### **Participant**

Where an activity requires the engagement of other people (eg. mentors, coaches, team leaders, sponsors etc.) it is the responsibility of the participant to communicate what is required, outline the activity and request their participation. Failure to do so in a timely manner may jeopardise the satisfactory completion of required activities. Full guidance and communication will be provided so participants are clear on what is expected and how to engage the right support at the right time.

### **Sponsor/Mentor**

Where a participant requires their designated Sponsor's/Mentor's engagement to complete certain activities, the Sponsor is expected to provide them with the time and resources they need. The Sponsor will be given sufficient notice and direction as to what is required.

If they are unable to provide the support at the time required, they must nominate a suitable replacement who can competently fulfil the role. If this is not possible, the Sponsor must advise the Partners Wealth Group Program Leader at the earliest opportunity so that alternative arrangements can be made and the participant's ability to complete the activity is not jeopardised.



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### **Timing**

The timing for all sessions will be outlined in the agenda for the full year. It is critical that the dates are locked in the Sponsor's and Participant's diary as they cannot be changed.

The time commitment for attending the sessions and completing the pre and post-work is also captured to enable successful attendance and completion. In most cases there will be pre-work to be completed before each content session (regardless of the method of delivery). The requirements will be dependent on who is delivering the content and the learning outcomes desired.



# CONDITIONS

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## **Withdrawal from program part-way through**

The program fee is non-refundable if the participant withdraws from the program prior to its completion. However if the withdrawal is for unforeseen circumstances such as ill health, personal issues, accident etc, Partners Wealth Group has the discretion to refund any part of the program fee.

## **Termination from program for a breach of terms and conditions**

Partners Wealth Group has the discretion to immediately terminate any further participation in the program if there is a breach of any of the terms or conditions outlined in this overview document. Any fees that have been paid will not be refunded if the breach is serious.

## **Privacy policy**

Partners Wealth Group respect the confidentiality of your participation in the Associate Adviser Academy, including your identity and any information we have access to throughout the program duration.

As a result, Partners Wealth Group:

- Will not use any information provided by you or permit it to be used, for any purpose other than in connection with the running of the program.
- Will not induce or attempt to induce any participant, sponsor or employee to leave your business.
- Will not solicit the business of any client or associate of your participant, sponsor or your business.

## **Measuring success**

In order to measure successful outcomes of participating in the program, the following quantitative and qualitative results need to be assessed and evaluated:

### **Skills and competency assessment**

A skills matrix will need to be completed to highlight improvements in required skills and competencies pre and post the program. The matrix will be supplied on successful enrolment in the program.

### **CPD Accreditation and assessment**

A final assessment of each topic will be conducted at the conclusion of each session (or soon after). Participants need to pass the assessments to obtain the necessary CPD accreditation and ensure full understanding and comprehension of the program content and learnings. Evidence of some of the skills will also be observed throughout each session.

### **Formal observation**

A formal qualitative assessment will be conducted, which involves observing the participant apply newly learned skills during mock interviews, role-plays and live client appointments. This will happen formally on a quarterly basis and informally on an ad hoc basis.

### **Feedback and assessment**

Formal feedback and observations will be gathered from mentors, coaches, stakeholders, peers and facilitators during sessions and in the workplace to measure the effectiveness and progress of each participant over the duration of the program.



# CONDITIONS

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## **Communication and reporting guidelines**

Regular feedback will be communicated to the participant's sponsor each quarter (at a minimum to highlight and discuss their progress, and ensure they have met the minimum performance requirements to continue with the program. This will be provided via a formal progress review and update schedule, and accompanied by a discussion with the sponsors at various stages of the program.

## **Action if progress is not observed**

Where it is observed the participant is not progressing as expected, or is not showing signs that they will one day be a competent and successful associate, the sponsor will be notified and appropriate action agreed.

## **Glossary**

**Participant** – The candidate who has applied, accepted and been accepted into the two-year Associate Advisor Academy Program

**Program Sponsor** – A representative of the business (and possibly the direct manager of the participant. The program sponsor will have responsibilities throughout the two-year program to both the participant and the Program Leader.

**Program Leader** – A representative from Partners Wealth Group who will be the internal contact and driver of the success of the Associate Advisor Academy.

## **Further information – call 1800 333 143**

For further enquiries contact:

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