

Yorkshire IFA Forum

We would like you to join the YIFA Forum. You've heard about Bradford School of Management's Financial Services Degree and the opportunity it will provide for members to select placement students in 2012 and skilled graduates in 2014.

More immediately we want to use the Forum to give you a say in shaping our future, particularly at a local level. I think we would all agree the IFA industry has come a long way in the last few years and reference to New Model Advisers is now perhaps out-of-date. Most of us have already taken significant steps to prune our client banks, create a service proposition and increase the level of recurring income within our businesses. Perhaps it is only at a national level that some larger groups still cling to the old model. However, as we alter the shape of our businesses, we tend to do this in isolation, with only limited opportunity to compare success stories and experiences within the Yorkshire region.

I must be very clear that the YIFA Forum is not intended to compete with AIFA, IFP or the PFS. These are established organisations who have been successful in their lobbying and educational activities in recent years. The PFS are active in Yorkshire and IFP have also assisted with the creation of a Financial Services degree course at Manchester Metropolitan University.

Unlike the legal, accountancy and surveying professions, there is little opportunity for local IFAs to talk to each other on a regular basis. Ultimately that is our main aim after improving the supply of skilled labour into the industry. Unless you say otherwise, the Forum's intended role is not to provide training on topics such as ETFs, taxation of trusts and the impact of personal accounts, for example, as we believe this is done adequately elsewhere. Instead, we envisage the creation of a Forum that will assist with business issues. Examples, might include:-

- the evolution of Cofunds or other fund supermarkets
- alternative WRAP providers when UBS exited the market
- what do we want from our back office providers
- paraplanning training
- shared learning towards the QCA level 4 qualifications, etc.

Within the last 12 months, restructuring costs and pain might have been reduced if an organisation had been able to speak to another that was looking to expand. Equally, I am aware of some IFAs seeking to recruit, who feel their route to the labour market is restricted by high agency fees. We intend to address this issue.

To help with the sharing of this knowledge that we all have, and our day-to-day experiences, the Forum, with Financial Leeds's help, has created its own website which we would like members to use to talk to each other. It is intended you pose questions which all members then have the opportunity to comment on and answer. As these answers will be coming from the like-minded fellow professional, it is very likely they will be relevant.

We recognise that not everybody will want to talk on-line. We would, therefore, like to organise regular round-table meetings covering different business themes, where again experiences can be shared. We've seen this occur by accident over the last 12 months as Pearson Jones, Beaumont Robinson and Ebor Asset Management have met to develop the Forum. Exchanging ideas gives plenty of opportunity for further reflection.

How we might do this is largely dependent on you. The Forum's Board is currently four and we would like it to be larger. We would like some of you to join us. Your ideas will help determine the future direction of the Forum. We also want to hear from members as to the subjects or topics you might like to be included on these first round-table meetings. Possible examples are included on the enclosed Feedback Sheet and I would be grateful if you could mark any that would be of interest to you. The intention is to keep these meetings informal, relevant and short.

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FEEDBACK SHEET

POTENTIAL TOPICS OF INTEREST

1.	Developing professional connections	
2.	Paraplanning training	
3.	Administrator training	
4.	Choice of WRAP provider	
5.	Are you getting the most out of your Fund Supermarket?	
6.	Adviser recruitment	
7.	Exam training for advisers / paraplanning / others	
8.	Industry Issues:-	
	a. Arch Cru	
	b. Keydata / NDFA	
	c. Lehman Brothers	
	d. AIG	
9.	Life planning	
10.	Client Service Propositions	
11.	Dealing with FOS / the FSA	
12.	Other topic suggestions <i>(please specify)</i>	

I would be interested in joining The Yorkshire IFA Forum

Name	
Position	
Company	
Address	
Tel	
Email	

Return the form to:

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