

Biographical Notes

Mike Fosberry DipPFS

President

Mike has been working in the financial services industry for over 30 years. He holds the PFS diploma and is a member of the Securities Institute. Mike is a Director and the National Head of Financial Services at Accountancy, Fund Management and Private Banking Group, Smith & Williamson.

His career started in the City in the early 1970s post his A-level exams when he joined the investment department of The National Mutual of Australasia. Three years down the line he joined the broker division of Abbey Life which was experiencing dramatic growth so his involvement with the IFA community commenced at an early age. In the mid 1970s he joined a niche player in the IFA world, Chesham Hill, dealing with high net worth individuals and smaller corporates. During his seven years with the company he progressed into a full consultancy role. In 1982 he was selected by the partners of Smith & Williamson, to build a financial services business together with one of the tax partners.

Given the professional background of the firm Mike was swiftly introduced to the discipline of weekly time sheets and charging on a time cost basis for advice. This experience taught him the value of organising his business day and ensuring that clients understood the added value that his firm could bring to their financial affairs. 27 years later Smith & Williamson Financial Services Ltd has over 80 directors and staff working within the financial services division and generated a turnover in its trading year ending the 30 April 2009 of £8.1m and net profits of £650k.

Mike is passionate about the need for independent advice and the improvement of professional standards across the advice market. Mike was elected PFS President in November 2009.

In his spare time Mike is a keen armchair spectator of most sports, particularly football and rugby, and is a golfing enthusiast. He is married and spends most winter weekends taxiing his son aged 12 to football matches!

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