



The financial advice sector has survived thanks to the talent and determination of many of those within it. It is now more important than ever that advisers' voices be heard

Professional poise, professional purpose

Has there ever been a time during the last 20-odd years when the financial services market hasn't been going through fundamental upheaval? From the early days of statutory regulation to the current retail distribution review, we have seen debate rage about the best way to enhance the interests of consumers while maintaining a dynamic, progressive marketplace. From the drafting of the first rulebooks to today's moves towards a more principles-based regime, practitioners have striven to achieve compliance while surviving in a demanding commercial environment. It's been quite a journey.

One of the constants throughout this tumultuous period has been the innate professionalism of many within the financial advice community. Not everyone has maintained the highest

standards, of course, but I believe that financial advice provision would not have survived in such rude good health had it not been for the skills, dedication, integrity and sheer bloodymindedness of a substantial number. And now, at last, that professionalism can be articulated and promoted through a well-resourced, progressive professional body - your very own Personal Finance Society.

The voice of professional advisers must be heard in the debate over distribution. Our intimate connection to the market places us in a unique position to express the concerns and aspirations of consumers. Our location between product providers and the market offers a valuable perspective that is essential if balanced, realistic conclusions are to be achieved. Any changes introduced by the review will not work to the benefit of consumers if they fail to take account of

what we have to say.

The PFS is beautifully poised to make a substantial impact to this debate. We have established ourselves in the frontline of the battle to raise standards and have opened valuable lines of communication with the regulator. We are now seen as having the potential to make a substantial, ongoing contribution to the development of the regulatory framework. But the impetus must come from us. If we lose momentum or dilute our arguments, we will jeopardise our position.

This is why you, as PFS members, have such an important role to play. The society only has purchase with the authorities because it represents an energetic and influential constituency. We cannot claim to speak on your behalf if we don't know what you want to say. So I am calling on you to take every opportunity to add your voice to the debates - not just retail distribution, but principles, talent and skills, generic advice... All these areas need strong input from the advice sector, so tell us what you think and help shape the direction of your professional body.

We will do what we can by running focus groups and surveys as a way of reaching out to you and to consumers. But you can also take the initiative by getting involved with the PFS in your region and by writing to *Financial Solutions*. I see all the correspondence the magazine receives, and we in the executive attach great weight to what we read. So whatever the topic, whatever your view, let's hear what you've got to say.

My aim is to make *Financial Solutions* a sounding board and a debating chamber for PFS members. With that in mind, it has to be a magazine of which we are all proud. You'll have noticed that it has undergone a period of substantial change in recent months and has continued to evolve with this issue. We finally think we've achieved the right look and feel, with the correct balance of technical material, news, opinion and Society information. I know I can rely on you to tell us what you think! **FS**

Once again, forward any comments to Kevin Pratt at scripsis@aol.com and he will liaise with me. We look forward to hearing from you.



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