

Case Studies



Michael Kennedy
Client Support

LIFT-Financial

I began working for LIFT-Financial at the end of October. Before starting at LIFT I was studying International Business at Manchester Metropolitan University. This was when I considered a career in financial planning as one of my module choices was personal financial planning.

My current role at LIFT is a great platform from which to progress. Starting in the back office as support for financial planners gives me the opportunity to learn the profession from the ground up and will help me understand the importance of each role, timescales of each process and the requirements needed once I eventually become a financial planner.

It will help me understand the work that client support and Paraplanners do in order to help financial planners offer the best advice and quality of service to clients.

My current role has already helped me to grasp a greater understanding of financial concepts and the advice process. I touched on some of this while studying the financial planning module at university, but mostly through working at LIFT I have developed my knowledge which will benefit me in the future.

A typical day involves producing prep work for client meetings and then completing work that comes from it. This could be new business, transfer of servicing and valuations to name just a few. A lot of time is spent liaising with providers and the consultant in order to achieve the required results and best possible service for the client. A key component of daily tasks is keeping the consultant and client fully up to date with their financial situation, so they have a clear understanding of the service they are paying for.

Due to the nature of the work it is important to have excellent communication skills and the ability to build relationships. At LIFT there is great emphasis on teamwork and therefore being able to get along with colleagues makes it easier to ask questions, gain help and contribute to the overall success of the company.

Organisational skills are also vital as most of the client support team aid two consultants. This means that work has to be prioritised accordingly whilst ensuring both consultants are kept happy and that their work will be completed on time and to a high standard.

Whilst doing this there are general everyday administrative tasks that need to be completed as well as any unexpected events that may come up during the day that need urgent attention. All this work has to be managed effectively and highlights the need for good organisational skills and the ability to work as a team as help will often be required.

I think that the financial planning profession has a number of benefits and will only become better once the RDR is introduced in 2013. The work is extremely varied, as are the clients and I think RDR will have a huge impact on the way in which the profession is perceived. All these were an important factor for me choosing to follow this career path. With changes to qualifications and a move away from commission-based advice, the profession will be seen in a much better light, up there with accountants and lawyers.

Due to the nature of the work it is important to have excellent communication skills

I also think the number of changes in the economy have contributed to people opening their eyes to financial planning: poor pensions, savings and house prices have all made people think slightly differently, and the potential collapse of the Euro could have a significant impact on everyone's financial future.

With LIFT already set up to adhere to RDR, it represented a great opportunity for me to be part of a company that wants to improve the sector and take advantage in an area where others are failing and will struggle when 2013 comes around.

A key element within the industry is the necessary qualifications required in order to become a chartered financial planner. While this may seem daunting to a number of people, LIFT are very keen to support my develop in this area and having recently passed CF1 I am keen to kick on and progress to Chartered Status in the future.

The prospect of working for a growing company in a sector full of potential excites me and makes me determined to succeed in this career path, the opportunities within LIFT can only aid me in achieving these goals and make me enthusiastic about my future in the profession.