

Corporate Chartered

Survey findings

Summary of Chartered Financial Planners research

At the end of 2009, the CII conducted a short online survey of firms holding the Chartered Financial Planners title.

This survey was conducted to see how Chartered status has impacted on perceptions of firms and also on key business metrics like winning business, increasing referrals and attracting staff.

This was the first measurement of the benefit that flows to Chartered firms through formally demonstrating the professional and ethical standards to which they operate.

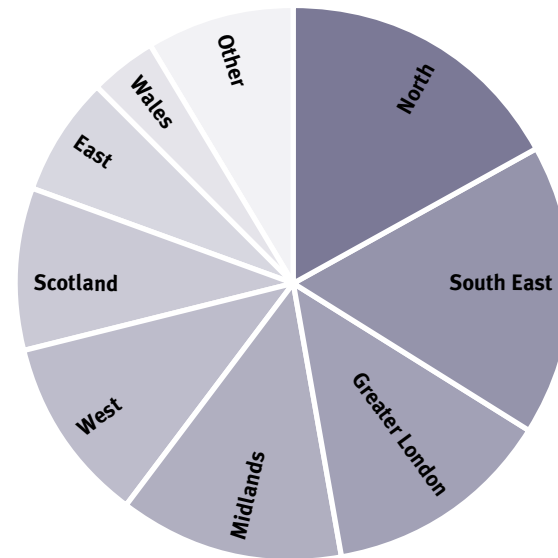
Research conducted on behalf of the CII by YouGov had already confirmed that 'Chartered' enjoys the strongest recognition amongst consumers in terms of titles they would associate with professionalism.

Survey respondent profile

We consulted all Chartered firms of financial planners. This includes those who were the first to achieve Chartered status almost three years ago to those who had done so in recent

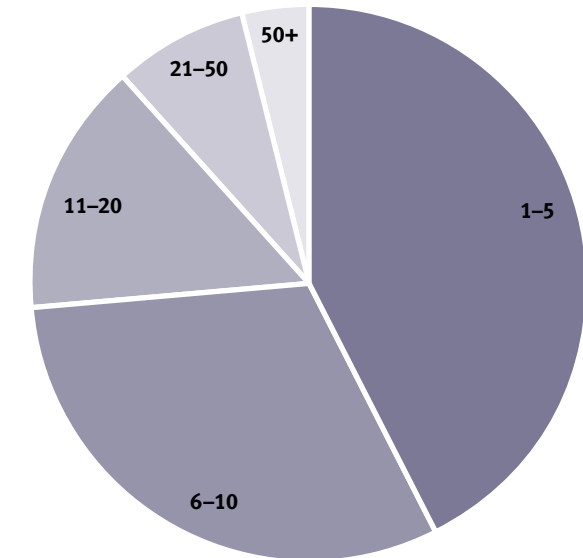
weeks and months. We did this to ensure we gathered the full range of responses and opinions. Some 54% of firms holding corporate Chartered Financial Planners status responded.

Respondent profile – Location



Location	%
East of England	7
Greater London	13
Midlands	13
North of England	17
South East of England	17
West of England	11
Scotland	9
Wales	4
Other (including N. Ireland and international)	9

Respondent profile – Number of staff

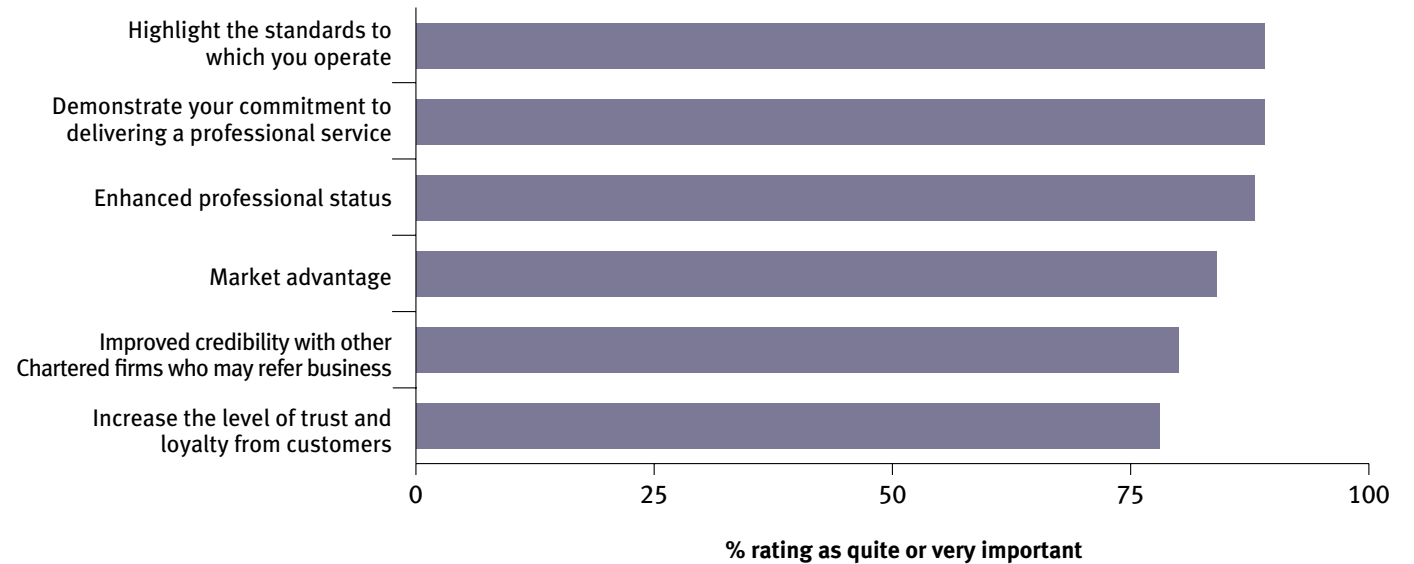


Staff	%
1-5	43
6-10	31
11-20	15
21-50	15
50+	4

What motivated firms to gain Chartered status

The overarching factor has been for firms committed to professionalism wanting to publicly demonstrate this as evidenced by the findings – with ‘highlighting standards to which we operate’, ‘demonstrating commitment to professionalism’ and ‘enhanced professional standing’ being the most common motivating factors.

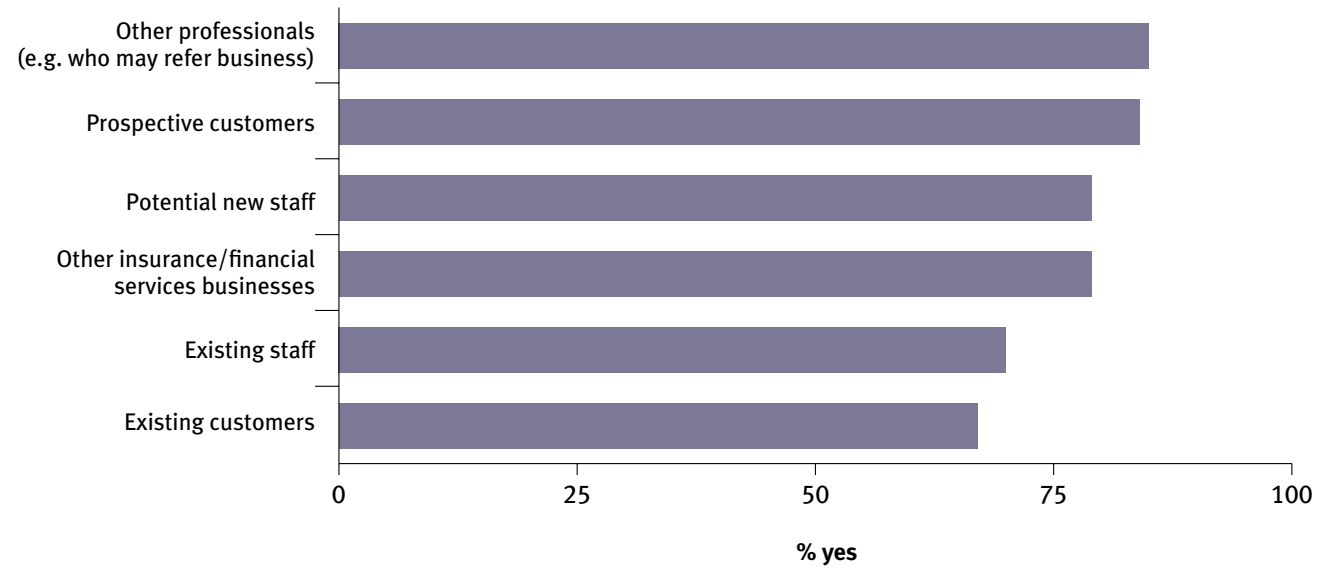
Q: What motivated you to apply for corporate Chartered status?



Improved perceptions

Holding corporate Chartered status has the potential to deliver a positive impact on perceptions among a wide range of different audiences.

Q: Do you believe Chartered status has enhanced the perception of your business as a professional organisation for...

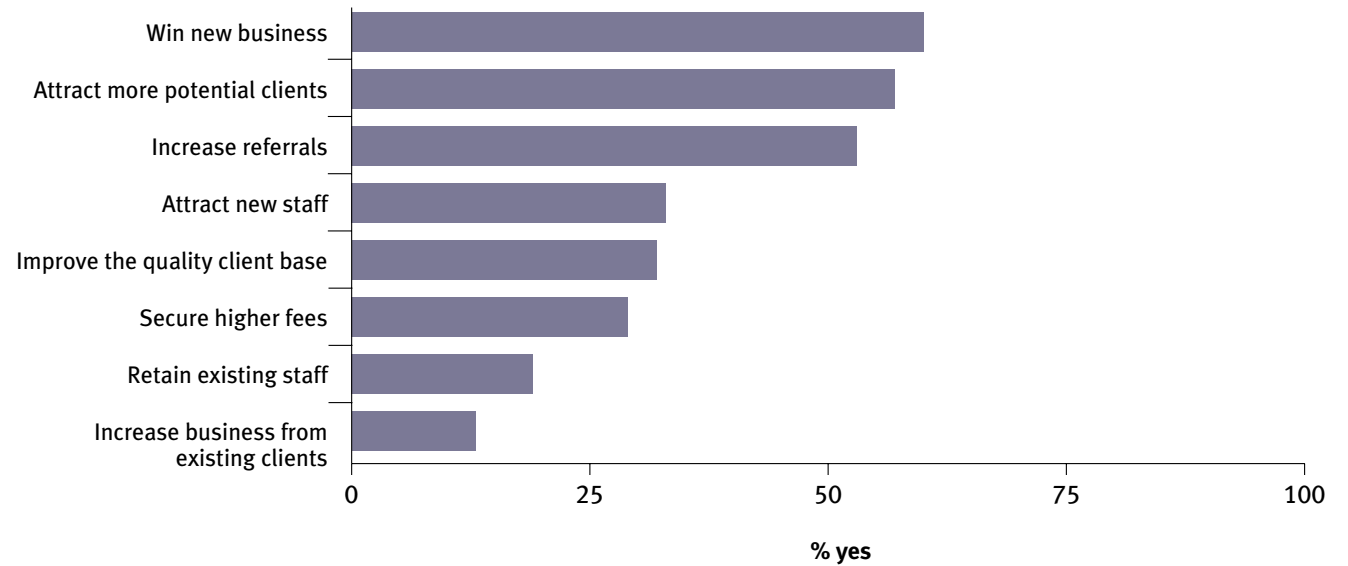


Impact of Chartered on business metrics

While the biggest impact reported has been in winning new business, corporate Chartered status has had an impact across a number of key different areas, as detailed below.

As awareness of corporate Chartered status continues to grow we expect to see further increases on these key business metrics.

Q: Has Chartered status helped you...



Communicating Chartered status

Q: How do you promote your Chartered status?

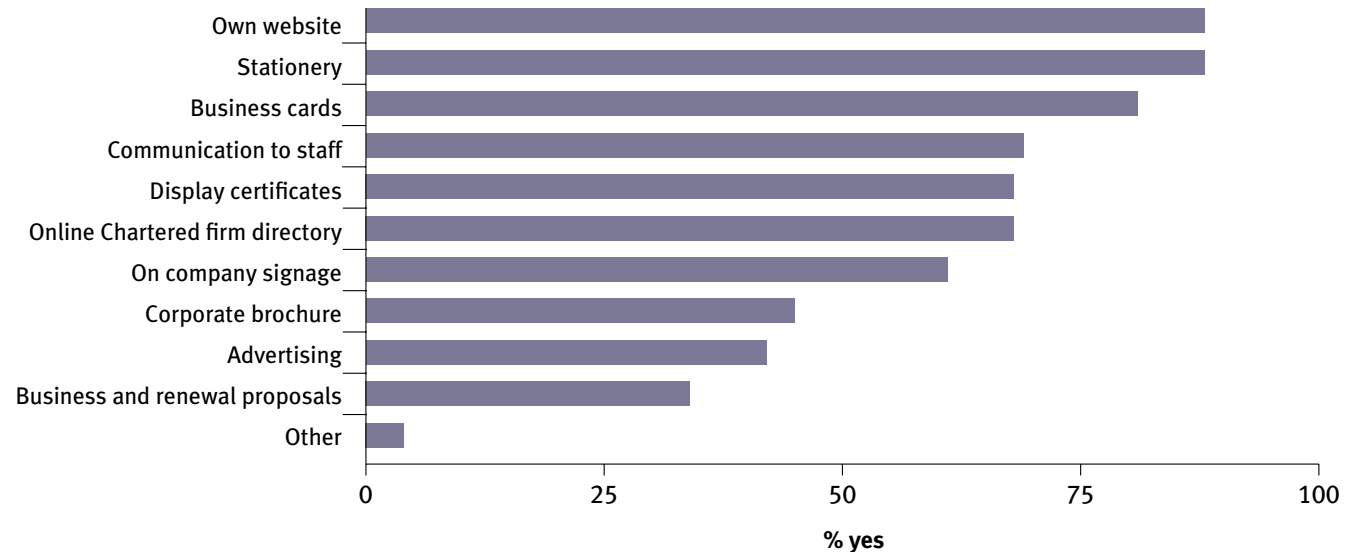
Firms reporting a positive impact of being Chartered are typically those who have promoted their status to existing and potential customers. Typically, the methods used involve little or no cost.

Visit www.cii.co.uk/charteredcomms to see the support available and the measures you can take.

The chart below shows how firms typically promote their Chartered status. When analysed alongside responses to previous questions, the relationship between promoting Chartered status and experiencing impact on business metrics is clear. As examples:

Of those advising that Chartered status helped their firm attract potential clients, 96% promoted their status on their website.

Similarly, of those advising that their Chartered status improved the quality of their client base, 100% promoted their status on their website.



In the words of the respondents...

And overall, 87% of existing Chartered Financial Planners firms surveyed would currently recommend this to other financial planners.

“ Chartered status has improved our image with professional connections leading to more referrals ”

“ In a difficult market Chartered status has helped us both renew and win new business ”

“ Early days, but it has helped in securing new professional introducers ”

“ We’re taken seriously. Clients understand we’re serious about professional standards ”

“ It sets you apart and enhances your credibility ”

“ It enhances good practices and inspires staff ”

“ Enhanced status with status, clients and professional connections ”

“ Sets us apart from the competition ”

Next steps

The feedback has highlighted the need to build on the existing profile of Chartered status.

Suggestions included:

- Increase consumer awareness
- Increase awareness in the industry as well as with other professions
- Enhance the media and increase the profile in the financial press
- Create case studies of Chartered firms highlighting the value of the service they provide
- Showcase Chartered status as the goal for all financial planners
- Increase profile in educational establishments, trade events and consumer organisations
- Work with other professional bodies particularly legal and accounting to increase understanding and recognition of Chartered status
- Customer targeted communications.

During 2010 and beyond we will be working to address as many of these areas as we can to further imbed Chartered status as the pinnacle of the financial planning profession.

Examples coming up in 2010 include:

- The second annual Chartered Awards ceremony will take place in September 2010. This will award one Chartered Financial Planner of the Year title and one Chartered Financial Planners of the Year (corporate) title. For further information please visit www.thepfs.org/charteredawards
- We are in the process of recruiting Chartered Champions to each of the 25 PFS regions, whose remit is to promote and raise awareness of Chartered status locally. Those already active in the role are seeing great success in raising awareness through presentations, magazine articles and local radio interviews
- In 2009 we trialled a series of regional Chartered Connections events to raise the profile of Chartered Financial Planner status amongst other professions, including firms of solicitors and accountants. Feedback was excellent and further events are being planned for 2010.

Full details on all communication activity will follow during the course of the year.