



M&G WEALTH ADVICE ACADEMY



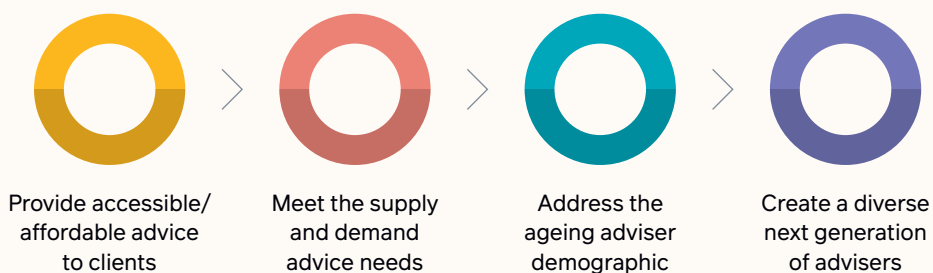
The M&G Wealth Advice Academy: advice to more people

In the UK, there's a high demand for financial advice. But at the moment, there's only a limited number of financial advisers to meet this demand. This means many people who may need it most, can struggle to gain access to valuable advice that could really help them and their families.

We believe the industry needs more advisers from different walks of life, with the right skills, to help more people live the life they want, and have worked hard for.

So, we've made a commitment to evolve our business, making advice more accessible. We're already working with our existing advisers to help them provide the best experience and outcome they can for our clients. And we've introduced the M&G Wealth Advice Academy (The Academy), to help more people from diverse backgrounds and skillsets, become the next generation of financial advisers.

The Academy vision



Why choose a career as a financial adviser?

Whether it's something you've been considering for a while or have just recently become interested in, it helps to have an understanding of exactly what a financial adviser does.

There can be a huge amount of variety within the role, but the key responsibilities of a financial adviser are:

- spending time listening to clients to understand their advice needs
- establishing rapport and building long-term relationships with clients
- conducting in-depth reviews of clients' personal and financial circumstances, their goals and objectives for the future
- understanding clients' attitude to taking risk and their capacity for loss
- analysing information, designing financial plans and preparing recommendations
- recommending a range of financial solutions to clients
- reviewing and responding to clients' changing needs and financial circumstances
- communicating, where necessary, with other relevant professionals in relation to clients' circumstances
- keeping up-to-date with legal, taxation and regulatory legislation
- liaising with clients in relation to changes to legislation that may affect their financial plans
- conducting business within the regulatory framework.

I really wanted to work in a career where I could utilise all of my skills, but one where I knew that if I applied myself, that it could be quite lucrative for my son and I.

**Leigh,
Academy graduate**

What makes a great financial adviser?

The makings of a great financial adviser predominantly come from who you are and what you bring to the table.

It's the unique perspectives and emotional intelligence you can put to work, to enable you to connect with clients and build that trust they need.

This forms an excellent foundation on which to build all the essential skills, knowledge and qualifications.

We worked closely with Aon to build the Adviser Future Skillset – a clear articulation of the most important skills for financial advisers looking to future-proof their approach in our ever-changing industry.

The Adviser Future Skillset

The Adviser Future Skillset covers five main categories. Each of these can be broken down into more detailed qualities or attributes.

It's important to remember that Aon have tailored our skillset to the unique business model and culture of M&G Wealth Advice – while there will be some degree of common ground, no two advice firms will find themselves with the same core skills.

I find that through financial planning and financial advice, you can really have an impact on people's financial futures and therefore their lives and that of their families.

**Luke,
Academy graduate**

The five main categories

1. Client

Client duty

- Ethical mindset
- Cultural competence

Clients come first; they feel known, heard and safe.

Advice transparency

- Verbal communication
- Written communication

Makes money conversations more human.
Clients feel better and make good choices.

2. Digital

Digital IQ

- Digital awareness
- Cybersecurity awareness

Understands current and future potential and threats.

Digital Impact

- Digital readiness
- Digital mastery

Advocate for digital solutions to improve the advice process and experience.

3. Connection

Emotional intelligence

- Active listening
- Curiosity
- Rapport building
- Empathy

Instant engagement for long-term connections.
Aware of and acts on changing needs.

Inspiring trust

- Authenticity
- Professionalism
- Confidence

Warm but professional, guiding clients to good outcomes.

4. Delivery

Advice toolkit

- Financial literacy
- Investment planning and strategy
- Product knowledge
- Data analysis

In full command of all rules, products and mechanisms. Uses these to inform tailored client plans.

Driving growth

- Commercial mindset
- Collaboration
- Self drive
- Client acquisition

Understands business and is motivated to grow client base and industry connections.

5. Self

Adaptability

- Growth mindset
- Agility
- Resilience

Thrives on activity and change; regulatory, market, social and client needs.

Methodical mindset

- Structure
- Efficiency

Embraces procedures, regulations and structure; has a highly organised approach.

Becoming a financial adviser

A career as a financial adviser can be incredibly rewarding. Building long-term relationships with clients and providing personalised advice throughout different stages of their life, can help them achieve their financial goals and face the future with confidence.

The Academy offers a structured training and development programme that gives trainees the relevant knowledge, skills and behaviours needed to become a successful adviser.

Throughout their Academy journey, we provide trainees with all the support they need to:

- gain the mandatory qualifications
- set up their own business as an Appointed Representative (AR), or
- join an existing AR business within M&G Wealth Advice.

The support doesn't stop there

We know how important, and difficult, it can be for a new adviser to build a client bank. So when qualified, we'll provide advice opportunities in the form of 'leads', along with the full marketing support needed. And there may also be the opportunity to acquire client banks from advisers who are looking to retire.

Backed by the strength of M&G plc, M&G Wealth Advice focusses on supporting advisers, enabling them to consistently deliver great outcomes for their clients. In addition, we offer advisers a full support infrastructure from which they can generate substantial levels of income, establish a bank of clients, and build value into their business, all working within a flexible environment.

|| It takes dedication and hard work. But with ambition, resilience and drive, you can succeed as a financial adviser and it's a very rewarding career.

Charlotte,
Academy graduate

Who can join The Academy?

We're looking for candidates with strong transferable skills and behaviours to join the Academy, with the commitment and drive to successfully work through each stage of the programme, build their knowledge and develop the skills and behaviours the role requires.

If you already have your CII Level 4 Diploma in Regulated Financial Planning, you can still join, you'll just skip Stage One of the process and join at the start of Stage Two (see [page 10](#) for more information).



- strong written and verbal communication
- building rapport and communicating with empathy and professionalism
- numeracy and IT skills
- interpersonal and listening skills
- research, interpret and present potentially complex data and information
- negotiation and objection handling
- time management and organisation.



- entrepreneurial and commercial thinking
- self motivated
- determined and confident
- ability to network and establish long-lasting client relationships
- commitment to continuous technical and professional development
- action and outcome focused
- professional approach with an understanding for complete discretion
- putting the client at the heart of everything you do.

Reasons to become a financial adviser with the M&G Wealth Advice Academy

Whether you're starting out on your career path, returning to work after a career break, or maybe just looking for a new challenge, the M&G Wealth Advice Academy could be for you.



You don't require any experience in the Financial Services industry



You're fully supported through the qualifications



You can continue to work alongside studying for the qualifications



You have access to clients to help you build a successful business



When qualified, you can start your own business or join one of our existing firms

The Academy provides all the support you need to become a successful financial adviser.

If anyone finds themselves in the position that I was in a few years ago considering a career change, and they're not sure whether to do it, my advice would be pretty simple, really, which is just to do it. I've not looked back since I made the change.

**Gareth,
Academy graduate**

M&G Wealth Advice, part of the M&G plc family

M&G Wealth Advice is the part of our business which provides tailored advice, powerful investment solutions and a seamless, tech-enabled experience that fit the needs of a broad range of clients and advisers.



On completion of The Academy, you'll become a financial adviser authorised under an M&G Group Company.

M&G Wealth Advice currently has over 270 advisers, who offer restricted advice from the trusted Prudential and M&G investment portfolios. They can also provide advice on annuities (whole of market) and protection (near whole of market).

Our advisers help clients make the right decisions on how to achieve their financial goals by providing advice on the following areas:

- holistic financial planning
- investment planning
- retirement planning
- estate and trust planning
- intergenerational wealth management
- protection needs
- cash-flow forecasting
- other need areas such as wills and mortgages (where we refer clients for advice through national introducer agreements).

Advice and advisers are at the heart of everything we do at M&G Wealth Advice. Our aim is simple – to support the adviser community to deliver great outcomes.

**Ross Liston, CEO
M&G Wealth Advice**

The Academy takes the trainee through four stages before becoming a fully qualified financial adviser

Stage One	<p>Gain qualification (Complete CII Diploma in Regulated Financial Planning)</p> <p>10-12 months (part-time study)</p>	<p>Whilst working in your current job, you'll be expected to commit to at least seven hours of studying per week.</p> <p>You'll be given information to begin the process of either setting up your new business or joining an existing one.</p>
Stage Two	<p>Financial Adviser Foundation Programme (the skills of a great adviser, coupled with the 'how to' on systems and process)</p> <p>1-2 months (full time)</p>	<p>If you already have your CII Diploma in Regulated Financial Planning, this is the stage you would join at.</p> <p>The skills and best practice you need to work effectively and compliantly with clients.</p> <p>The knowledge and ability to work with products available through our proposition, systems and processes, and get the sign-off needed to start engaging with clients.</p>
Stage Three	<p>Competent Adviser Status (The journey to competency)</p> <p>6+ months (full time)</p>	<p>You'll start to engage with clients, along with appropriate supervision and oversight in place to support you. And you'll begin to earn an income at this stage.</p> <p>This is a regulator-driven status.</p>
Stage Four	<p>Supported journey (Building confidence in our new advisers)</p> <p>12 months (full time)</p>	<p>Continued support in your role as a new adviser.</p>

|| If there's anything I could go back and tell myself at the start of the journey, it would be to trust the training process and the training plan.

**Lyle,
Academy graduate**

Beyond Stage Four

As an adviser, you'll continue to benefit from our ongoing support through your Supervision and Development Consultant, attend regular Partnership Development meetings, receive important and relevant communications, as well as having a range of support teams on hand. You'll also work on continual professional development, and you can even decide whether you want to progress towards Chartered Financial Planner status.

About the qualification

The Chartered Insurance Institute (CII) Diploma in Regulated Financial Planning develops and assesses the Financial Conduct Authority's (FCA) required technical knowledge and skills for advising on retail investments. It does this across six compulsory units. Five of these cover technical knowledge and application within the specific topic. The sixth covers the practical application of this knowledge and skills.

The national Ofqual 'Total Qualification Time' for this qualification is 370 hours. This represents the time a student might typically take to complete the qualification.

Assessments

Each unit, except for R06, is assessed by a multiple-choice exam, available weekly at UK exam centres or via remote invigilation. R06 is assessed by a written exam with pre-released case studies, that's normally available four times a year. The qualification award is graded as fail/pass.

R01

Financial Services, Regulation and Ethics

60 hours' study
9 weeks to complete

R02

Investment Principles and Tax

60 hours' study
9 weeks to complete

R03

Personal Taxation

50 hours' study
7 weeks to complete

R04

Pensions and Retirement Planning

50 hours' study
7 weeks to complete

R05

Financial Protection

50 hours' study
7 weeks to complete

R06

Financial Planning Practice

100 hours' study
10 weeks to complete

M&G appealed to me because of the flexibility it can offer in the qualification stage. Where I can do all the R0 exams in my own free time, before I start officially full time in Stage Two.

**Kitty,
Academy graduate**

The benefits of joining M&G Wealth Advice

The support and guidance offered throughout The Academy doesn't stop when you graduate. M&G Wealth Advice provides you with a dedicated Supervisor and Coach delivering guidance, coaching, motivation, skill development and mentoring.

Our goal is to build and maintain a strong Advice Partnership community. We host regular events and networking opportunities to help foster relationships, as well as encouraging advisers to build their own connections too.

Typical earnings

Earnings as an adviser are, to an extent, within each adviser's control. Experienced advisers can enjoy uncapped earnings, depending on the number of clients and their advice needs.

Academy graduates' potential earnings:



Marketing support and leads to help you build your business

We'll help you generate these earnings through providing leads (for a fee). The leads are simply someone who is interested in advice, and will provide an opportunity for you to build your own client bank. There may also be the potential to adopt or 'purchase' existing client banks. Leads not only allow for initial advice, but provide a lifetime opportunity to help the client through every stage of their financial journey.

And as well as generating leads for you, we'll also provide comprehensive ongoing marketing support to help you generate your own leads. We'll share our expert knowledge on how to effectively promote your business and provide you with personalised, compliant and effective ways to continue to support your existing clients.

There's also an extensive range of further support functions available to advisers across pre-sale, post-sale and servicing.

There was an offer of a certain number of leads in the beginning, which would get me started quite quickly.

**Luke,
Academy graduate**

Areas of specialist advice support available



Advice and proposition

A team providing dedicated technical advice support



Specialist advice support

Additional support for advice areas like Defined Benefit (final-salary pension) transfers and inheritance tax planning



Lead generation

Provision of high-quality leads, to help you grow your business



Report writing

To support advisers with writing up the recommendations you make to clients' Suitability Reports



Sale and Purchase Options scheme

At the end of your career as an adviser, there's the option to sell your business through the Sale and Purchase Options scheme – you can find out more about this when the time comes

We get additional help from the Marketing team and from the Advice Quality team and from our own individual supervisors that we're linked with.

Jordan,
Academy graduate

A monthly fee will be payable to receive these benefits once you become an adviser for M&G Wealth Advice.

So, what's next?

1. Complete enquiry form [mandg.com/wealth/academy/contact-us](https://www.mandg.com/wealth/academy/contact-us)
2. Initial Teams call
3. Complete an application form
4. Invite to assessment
5. Successful candidates will join the next intake into The Academy.

We look forward to hearing from you. If you have any questions in the meantime, please contact us at Academyrecruitment@mandg.com.

For more information on the Academy, please visit our website www.mandg.com/wealth/academy.

