Financial Services Opportunities for Lawyers

Objective

- Minimise compliance, reputational, litigation and client retention risks to Partner Companies
- Boost turnover
- Boost Profitability
- Build closer ties with other professional firms through the provision of highly professional Financial Services (FS) - leading to more core work for the firm
- Generate additional core work for Partner Companies from pure FS activity from clients and through other professionals

Methodology

- Work only with highly qualified and experienced chartered financial planners such as Facts & Figures

Commercial Opportunities

- **Conveyencing**
  - Purchase - Mortgages
  - Sale -Investment Advice
  - Equity Release
  - Home Reversion
- **Trusts**
  - Investment advice
  - Tax advice (overlap with lawyers)
  - Trustee Act 2000 Compliance
- **Wills**
  - IHT planning
  - Equity Release Home Reversion
  - Deeds of Variation
- **Probate**
  - Investment advice
- **Commercial Clients:**
  - Keyman,
  - Director Share Purchase
  - Partnership Assurance
  - Re-broking for old clients and initial business writing for new clients.
  - Individual and corporate pension
  - Group life, health and medical
  - Pension transfer
  - 2012 Preparation
- **Business Sales, Mergers and Acquisitions**
  - Pension / TUPE benefit consultancy
  - Pension scheme advice
  - Final salary wind ups
  - Pre retirement counselling
  - Redundancy settlement investing
  - Pension scheme advice
  - Final salary wind ups
  - Pre retirement counselling
  - Redundancy settlements: investment and pension transfer
- **Employment Law**
  - Pension scheme advice
  - Final salary wind ups
  - Pre retirement counselling
  - Redundancy settlement investing
- **Matrimonial**
  - Pension splitting / earmarking
  - Insuring maintenance settlements

- **Negligence**
    - Investing settlements
- Personal
    - Life Assurance & Pensions Investments etc
- Special discounts for staff and affinity groups
- Re-broking opportunities for existing clients

Internal

In our increasing litigious society professionals are now sued for the advice they didn't give just as much as the advice they did give. To minimise risk Partner Companies must advice on FS to ensure no future comebacks – there is case law on this.

- Initial all staff briefing – everything tailored to build trust and rapport across the organisation
- Regular briefings thereafter
- Establish system to ensure information flow between all interested parties
- Issue Marketing Opportunities Guide to all Partner Company's practioners
- Incentivise admin staff?
- Incentivise lawyers, support staff and partners
- Establish a referral orientated culture
- Target staff

External

- Seminars (IHT, CGT, Retirement, Business Owners, Topical) Use a lawyer, an external partner accountant and FS to present to
    - Client base
    - General Public through
        - Mail shot
        - Email
        - Telesales
- Client Newsletters
- Newsletters for other professionals
- Interactive Financial Services web site (see www.fffp.co.uk for basic working example)

Simon Webster
Facts & Figures – Chartered Financial Planners
01233 813313 · 07968 802511 · sw@fffp.co.uk · www.fffp.co.uk