

WORKPLACE ACADEMY PROSPECTUS

ACCELERATING YOUR PROPOSITION TO BUSINESS CLIENTS

Overview

Welcome to the Workplace Academy

This programme provides delegates with specialist training from experienced workplace advisers and industry specialists. On successful completion you will have the necessary skills and confidence to deliver a workplace consultancy service to your clients.

Who will benefit?

The programme is designed for both experienced private client advisers and new recruits seeking to develop their corporate client proposition and skills. The combination of technical content and soft skills development ensures that delegates can put their learning into practice immediately, making this programme useful for both individuals and businesses outsourcing their training.

Learning outcomes

Delegates will develop:

- Awareness of employer needs and how to fulfil them
- Application of client segmentation to existing clients and prospects
- Approaches to professional connections
- Proposition development and pricing your services
- Business model and income modelling
- Ability to pitch and present proposition in RFP/tender process
- Running a benefits audit
- Client business case development
- Launching a benefits scheme - employee communications techniques
- Employee seminars
- Governance approaches and scheme performance measurement

Programme

Outcomes:

- Workplace market awareness
- Working knowledge across workplace solutions
- Regulatory understanding
- Defined workplace proposition
- Successful marketing approaches
- Client segmentation by need and value
- Leverage professional connections
- Access specialist partners

Workplace Masterclasses

Outcomes:

- Deep technical, regulatory and product knowledge
- Soft skills and business development: including client development, written and face-to-face pitching, consulting and benefits audits and maximising social media
- Utilise provider engagement and client clinics
- Turn plans into action

INTRODUCTION FROM KEN DAVY
CHAIRMAN, SIMPLYBIZ GROUP

Helping you profit from the workplace opportunity

The SimplyBiz Group launched the Workplace Academy in early 2016, and have shown our commitment to developing industry capacity and capability by making the Academy available to every business adviser in the financial services market.

I believe the corporate market offers a veritable Aladdin's cave of opportunity to advisers, and that now is the time to act in order to fully benefit from those opportunities. For many advisers, auto enrolment has already brought a new corporate perspective to existing private clients which has deepened relationships and been the catalyst to building valuable partnerships with professional connections such as accountants. Despite this success, advisers have thus far only scratched the surface of this opportunity as the main thrust of AE occurs in these next few years. Feedback from the firms we serve has encouraged us to use this demand and momentum to help them develop a new generation of workplace advisers. This has driven our decision to invest substantially in the development and launch of the UK's first Workplace Academy, dedicated to helping advisers deliver and profit from corporate advice. As such it is another demonstration of our commitment to the training development and growth of financial services professionals and encouraging new blood to join the sector.

Both the Final Report of the Financial Advice Market Review and the 2016 Budget - which enables employers to set up to £500 of financial advice fees per employee against tax per year - confirm the Government's direction of travel. Put simply, that's up to £2,500 for a five employee firm which can be set against profits. It is clear to us that both the FCA and the Government understand the potential power of employers and the workplace in the provision of financial advice and want to encourage it yet most SMEs do not have a regular financial adviser.

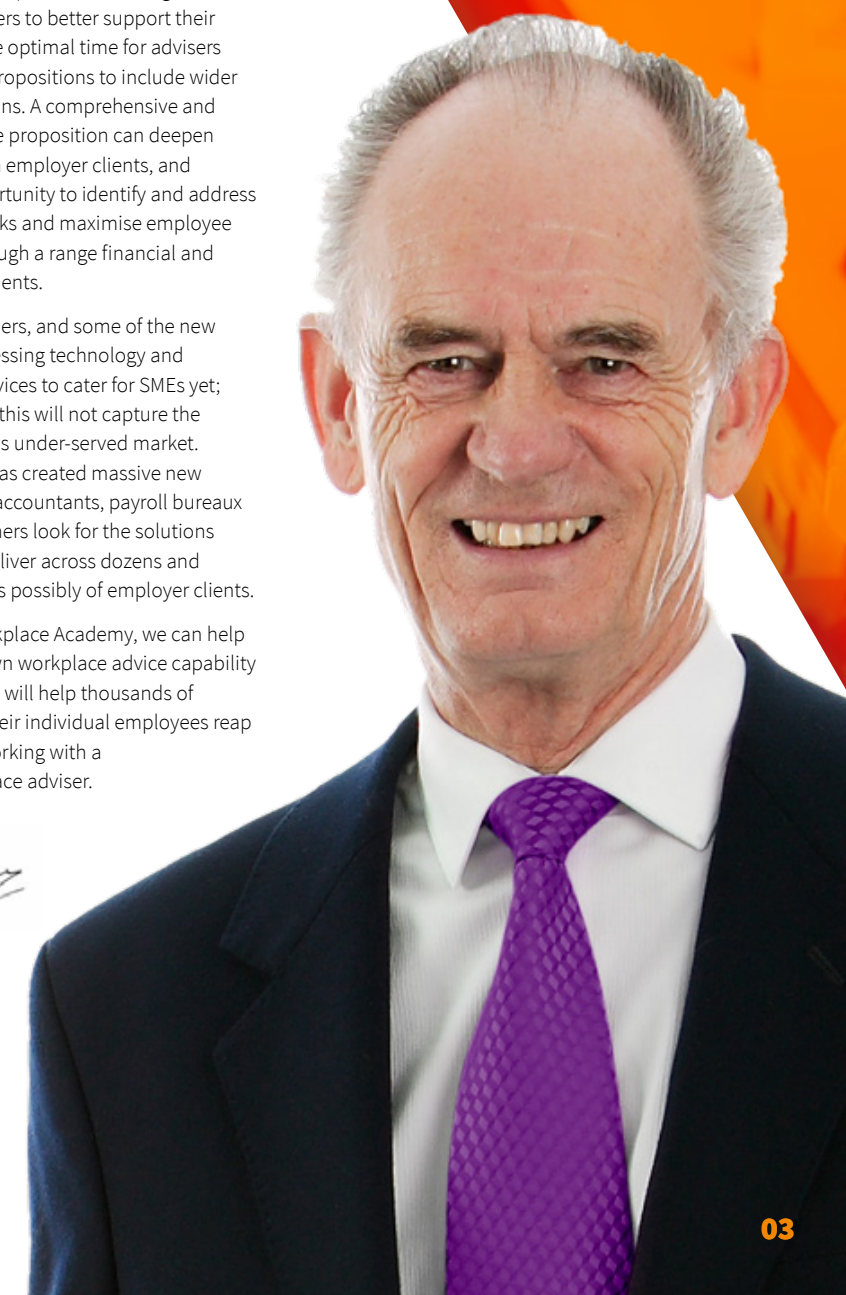
We have seen the value that advisers have added when they help employers put in place arrangements which genuinely meet the needs and expectations of the employee. We have also seen that, without the support of a financial adviser, employers and their business partners, such as accountants, can be left exposed to unexpected (and avoidable) risks.

It has long been our belief that the role that the SimplyBiz Group plays in supporting advisers in developing/transforming business models through utilising technology, tools and centralised expert support can enable a great adviser to reach a greater audience and drive more value for your business. We have invested to do this again through our auto enrolment proposition, enabling around a thousand advisers to better support their clients. Now is the optimal time for advisers to extend those propositions to include wider workplace solutions. A comprehensive and holistic workplace proposition can deepen relationships with employer clients, and presents an opportunity to identify and address other business risks and maximise employee engagement through a range financial and lifestyle arrangements.

Traditional providers, and some of the new players, are harnessing technology and evolving their services to cater for SMEs yet; without advisers, this will not capture the imagination of this under-served market. Auto enrolment has created massive new opportunities as accountants, payroll bureaux and business owners look for the solutions which IFAs can deliver across dozens and possibly hundreds possibly of employer clients.

Through the Workplace Academy, we can help you build your own workplace advice capability which collectively will help thousands of employers and their individual employees reap the benefits of working with a specialist workplace adviser.

"We've seen the value that advisers have added when they are involved in helping employers understand and recognise their objectives."



What makes the SimplyBiz Group Workplace Academy unique?



Business consultancy requires different skillsets from private client work. The workplace market requires a different approach and presents a chance for advisers to diversify their skills and the nature of their income streams. In addition, it's a fantastic opportunity to bring new blood into the firm.

The Workplace Academy is designed as a fast track to give advisers with differing levels of experience and existing knowledge all the tools, training and skills needed to begin practising in this area with confidence from the outset.

We believe that the magic ingredient is all about mobilising advisers into the corporate market. Product, technology and industry knowledge is a great start but without soft-skills and insight to help you recognise the existing value of your clients it can be hard to turn the theory into practice and revenue.

Whether it is your first step into the corporate market, or just a re-evaluation of the scale of workplace business you could support, the Workplace Academy helps you build links with specialist partners to deliver a first class service successfully and profitably.

Ongoing support, post-graduation

Workplace Academy

The Workplace Academy programme, accredited by the Pensions Management Institute is your kite mark of quality for new and existing clients

Two day residential course which will give you the tools to start or grow your corporate business:

- defining your proposition,
- technical, regulatory and product knowledge across:
 - Group risk
 - Health and wellbeing
 - Risk management
 - Workplace pensions
 - Salary exchange and employee benefits programmes
 - Credit and finance
- building your business,
- pricing models,
- tools and support to get the best out of the workplace.



Further face-to-face and online workplace modules to create real expertise:

- Group risk (group life, group critical illness)
- Health and wellbeing (group PMI, cash plans, health screening)
- Risk management (business protection, key person, relevant life, business loan protection, Professional Indemnity Insurance, business insurances)
- Workplace pensions (defined benefits, defined contributions, auto enrolment, governance)
- Salary exchange and employee benefits programmes (childcare vouchers, cycle to work schemes, dental cover, health screening, travel loans, car schemes and holiday trading, benefits platforms)
- Credit and finance (bridging loans and corporate finance)

After completion of Workplace Academy

Full access to the SimplyBiz Group Workplace Solutions team who will provide support and guidance on workplace solutions, including a dedicated website that will provide:

- Income modeller and tools to help you calculate potential income
- Marketing documentation that you can use for both potential clients and existing clients around the services you offer
- Sales documentation for the end to end sales process including fact find documents and template letters to clients

Further Benefits of Workplace Solutions:

- Administration support and technology solutions
- Specialist technical support from relevant product providers
- Preferred providers with special terms

“The corporate market has been massive for me; my largest DFM client came out of an auto enrolment scheme and getting in front of business owners has led to a wealth of other corporate and private client income. I’d encourage advisers to make the most of this opportunity.”

Claire Blake Dip PFS
Independent Financial Planner, Hoskin Financial Planning



The Workplace Academy delivers a number of modules to help you develop the key skills and knowledge you will need to create and deliver a comprehensive and robust corporate business proposition.



GROUP RISK:

Scale, SME solutions, building group risk into your AE processes

In this module, you will look in detail at the group life, income protection and critical illness markets, including the size and shape of each product line, its regulation and current distribution model. We will also examine the practical application of each of business type including identifying clients and their needs, key objections when advising on group risk and creating a compelling business case.

The module will also help you to manage group risk cases on an ongoing basis including how to keep a scheme in 'good health' and helping clients to recognise their additional workplace solution needs.



BUSINESS PROTECTION AND INSURANCE

Business protection is one of the most misunderstood areas of the corporate marketplace, which is why so many employer clients need the guidance of a professional adviser to help them properly recognise and address their protection needs. To ensure you have all the technical knowledge necessary to support your clients through these business areas, the module contains a product masterclass element which will bring you up to speed on relevant life, key-person insurance and shareholder protection, as well as how you can manage the costs and cover of business insurances such as public liability, professional indemnity and fleet.

In addition, the business protection and insurance module will also support you in the technical elements of the sales process including fact-finding, demonstrating a needs over cost savings analysis and clearly and factually demonstrating business risks to business owners.



HEALTH AND WELLBEING

Over the past decade, health and wellbeing linked products have become some of the most important to employees in an employers' workplace solution offering. This module will be looking at the challenges employers face maintaining existing PMI schemes in the face of increasing costs, and the workplace 'holy trinity' of cash plans, eye-care and dental and how to position the offering to both employers and their employees.

We will also be covering the challenges of approaching 'first time buyers', how to demonstrate to employers the value of wellbeing in the workplace and looking at the ways in which online service offerings drive value.



SALARY EXCHANGE AND BENEFITS PLATFORMS

This module covers a broad spectrum, but we ensure that it provides you with all information you need to advise your employer clients on creating a salary exchange and benefits offering to suit the needs of their employees and business. We will firstly provide the training and collateral you need in order to advise employers on the advantages to them of salary exchange and benefit schemes. We will then help you win employee engagement, guide you through the steps of a full benefits audit, launching a successful scheme and the ways in which to ensure online benefit platforms works seamlessly with the employer's existing HR and payroll systems.



CREDIT AND FINANCE

With consumer credit regulation now falling under the remit of the FCA, tending to the credit and finance needs of the employee in a workplace market now falls very naturally in line with the other services an adviser could provide in a corporate environment.

This module will deliver a strong foundation level of knowledge in this area, including the key forms of credit and finance and how to identify and address employees' needs. Many salary exchange arrangements such as company car schemes naturally create corporate finance opportunities, and this can lead to great insight into the long-term plans of the key decision-makers within the client organisation. In addition, we will help you demonstrate a robust business case for debt and to show how restructuring debt could create value.



PENSIONS AND AUTO ENROLMENT

Auto enrolment reaches far beyond 2018, and will continue to be a fundamental part of every employer's benefits package.

Auto enrolment and pensions will continue to act as a good method of introducing professional financial advice to businesses, and of creating professional connections with accountants and payroll providers.

The advent of the 'secondary market' demonstrates how advisers with clear propositions can disrupt the market and win valuable new employer clients.

The pensions and auto enrolment module covers both the soft skills element of how to create strong professional connections, clearly explain the benefits and challenges of AE to first time buyers and the secondary market, and deliver employee engagement.

This module forms the core of your ongoing proposition - pension scheme governance - which will be the cornerstone of your wider governance proposition and retained services.

Modules

The Benefits Stack Up

Graduates of the Workplace Academy will be able to articulate the benefits of corporate solutions to both their own business and to their clients.

Benefits to the employer:

- Tax and National Insurance savings through salary exchange schemes
- Balance salary increases with value of tax-efficient staff benefits
- Increased performance and productivity of staff through engagement and motivation
- Recruit, reward and retain key staff as an employer of choice
- Reduced recruitment and re-training costs
- Protection against business impacts - eg loss of key members of staff

Benefits to the adviser:

You will be learning about the different income models available through corporate work, and the best ways to build a valuable book of recurring income that grows with inflation.

The value to you should also be measured in your increased ability to target your activity, avoid cost, segment clients effectively and identify opportunities to deepen existing relationships.

“I built my workplace proposition when I realised how many of the clients I saw about their personal finances were going elsewhere for help with their corporate needs. My only regret is that I didn’t do it years ago!”

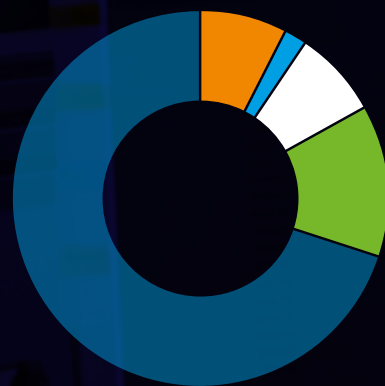
Tim Veirow DipFA MIFS
Independent Financial Adviser
JPA Financial Services Limited

For example, a salary exchange benefits scheme can create immediate savings which could cover the provision of the benefits scheme:

Staff: 50

Average Salary: 35,000

Salary Exchange Benefit	Average employee Salary Exchange	Take-up	Annual NI Saving
Childcare vouchers	£1,488	7%	£719
Bikes	£500	5%	£173
Days holiday bought	5	15%	£697
ULEV Company car scheme	£3,600	5%	£1,242
Staff pension payments	3%	90%	£6,521
Annual employer NI savings			£9,350
Salary exchanged for holiday			£5,048
Total annual employer value			£14,398



“I never really saw providing corporate advice as part of my ‘day job’ and thought it would detract from my focus for my business; instead it has grown both my client-bank and the diversity of my income streams. I feel that entering the workplace market has 100% been beneficial.”

Neil Evans BA; DipPFS; AIFP | Principal, Vale Asset Management

TRAINING NEEDS ANALYSIS:

Corporate Market

The New Model Business Academy, the not-for-profit training and development division of the SimplyBiz Group, recently asked all of its members to complete its TNA survey so that we could ascertain what the most important areas of focus were for you. Gaining a better understanding of your priorities meant we were then better positioned to take an informed view on where our focus should be directed.

Over a third of adviser respondents placed improving corporate business knowledge and skills amongst their top priorities, with the areas below receiving most interest:



TECHNICAL KNOWLEDGE

- Workplace Regulation
- Workplace Pensions
- Business Protection
- Group Risk
- Group Health
- Employee Benefits



BUSINESS DEVELOPMENT AND PRACTICE

- Management
- Defining your proposition
- Business strategy
- Marketing your business
- Using social media
- Transitioning your business
- Staff structuring and recruitment
- HR policy and issues
- Remuneration models
- Financial Management
- Developing professional connections
- Developing corporate clients
- Running group seminars



SOFT SKILLS

- Public speaking
- Developing communication skills
- Using social media
- Consultancy
- Questioning techniques
- Understanding personality types
- Coaching skills
- Change Management skills
- Negotiating techniques

In addition, almost a third of respondents expressed an interest in undertaking further qualifications in auto enrolment. We're therefore delighted to announce that the SimplyBiz Group has partnered with the Pensions Management Institute to revise their Certificate in Pensions Automatic Enrolment 2016/7. The certificate is the only auto enrolment qualification for business advisers, and has been streamlined and updated in order to make it relevant for the SME companies who will be staging throughout 2016 and beyond.

We've also worked with the Chartered Institute of Payroll Professionals (CIPP) to ensure that the exam reflects the practical realities for payroll. We have worked closely with CIPP to enhance their support to payroll professionals, for example creating shared case studies between the PMI exam and the CIPP training. The CIPP will be encouraging their members to partner with advisers in order to fully support their clients. Having worked closely with both the PMI and the CIPP, it's clear that holding the qualification will be viewed across all of these sectors as a kite-mark of quality and professionalism.

We have negotiated additional learning and development support from the PMI, meaning that SimplyBiz Group Members will be best placed to pass the exam first time.

In order to find out more about the Certificate in Pensions Automatic Enrolment 2016/7, please get in touch with the SimplyEnrol team at enquiries@workplace-academy.co.uk



To find out more or to register with The Workplace Academy, contact one of our team:

☎ **01484 443450**

✉ enquiries@workplace-solutions.info

💻 www.workplace-solutions.info



SimplyBiz *Workplace Solutions*

PART OF THE SIMPLYBIZ GROUP