

Dutch start-up advisers seek inspiration from Britain's new model planners

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London and Amsterdam came a little closer last week after two newly-invested financial planners from the Netherlands visited the capital.

Klaas-Erik Zwering and Michiel van Vugt from NNEK, together with *New Model Adviser*[®], visited several fee-based financial planners in order to learn from their experiences.

Although NNEK has managed investments since 1986, three weeks ago it launched what may well be one of the first financial planning arms in the Netherlands. Adviser van Vugt highlighted the difference between the two intermediary markets: 'The Dutch market is very different to that of the UK today, with most of the intermediaries being tied to a very limited number of banks and insurers and mostly based on commission only. What we are trying to do is to provide genuinely independent financial planning.'

The one-day whistle-stop tour brought us to the doors of some leading lights of the new model community. Dutch cheeses were presented and hands were shaken, and by the end of the day the NNEK notebooks were bulging with observations, tips and ideas on how to approach its new business.

One of the most important points to emerge from each of the meetings was not to underestimate the value of the service provided. Both Lee Robertson, chief executive of Investment Quorum, and Alan Smith, director of Capital Asset Management, suggested that this boiled down to having confidence in oneself and having confidence in the service that is being offered.

Clarity was also highlighted as a crucial quality for the start-up financial planning firm, both in terms of knowing how to do

business and being transparent and upfront with clients.

Indeed, being clear and consistent with clients is fundamental to Robertson's approach, offering everything from directions to the office to a comprehensive presentation on the company and how it likes to approach financial planning.

Smith added to this by stressing the importance of getting to know the client in order to construct an effective and realistic financial plan.

This shared wisdom complements the burgeoning culture of education at NNEK; the advisers have already embarked on a series of seminars for prospective clients, friends and family on how best to deal with the economic downturn as well as the benefits of holistic financial planning.

Of course, full indoctrination into the fee-based model is best achieved by jumping in at the deep end, so Zwering and van Vugt came along to the annual *New Model Adviser*[®] Conference & Awards 2009 as well to learn as much as possible from UK-based financial planners.

Which just leaves us to thank the generosity and helpfulness – the hallmarks of the new model community – of the advisers that we visited and to wish those at NNEK the very best of luck with their latest enterprise.



ROBERTSON: Clarity of service is key



SMITH: Know your clients to construct a good plan