



Partner
members
brochure



Introducing the Initiative for Financial Wellbeing (IFW)

The IFW exists to further the principle that money should be a tool for happiness and not a goal in itself. Our membership is made up of financial advisers, planners and coaches who share this common purpose and a desire to help clients to be happier, not just wealthier.



We will achieve this by looking at money and happiness in many different ways. These include:

- ✧ Research
- ✧ Developing financial planning tools
- ✧ Holding events (regional and conference)
- ✧ Connecting with other institutions such as charities and universities
- ✧ Creating pathways for pro bono advice
- ✧ Mental wellbeing
- ✧ Philanthropy
- ✧ Compliance and future regulation

Why this is so important right now

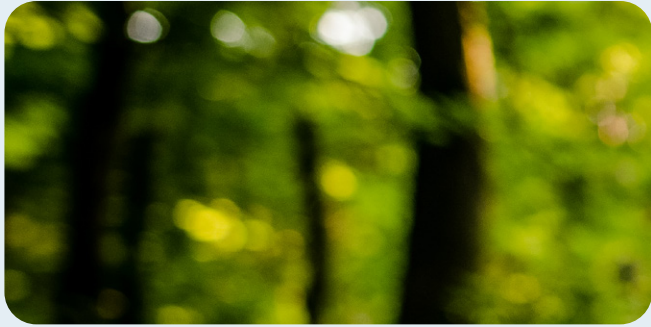
Over recent years advisers have become increasingly aware that they need to do more than provide investment and tax advice. With the rise first of planning, and more recently coaching, the adviser/client relationship now goes deeper than ever before.

Financial planning creates paths to identifiable objectives. Those objectives go beyond the traditional capital moments (such as buying a house) and into the much deeper territory of purpose and meaning.

For financial advice to be meaningful it should focus on increasing clients' wellbeing. Otherwise, what is the point?

The IFW will focus on the goal of how we can be happy.

The aims of the IFW



We are a meeting place for those advisers, planners, coaches, providers and researchers who believe that money is a tool for happiness and not an objective in itself, and who want to help spread this message to clients.

The aim of the IFW is a simple one: to make the world a happier place. We believe that when people understand how money does (and does not) increase wellbeing, they tend to conclude that they did not need to accumulate as much wealth as they thought.

This not only means an overall increase in wellbeing, but reduced consumption, a healthier planet, and a better distribution of wealth in society.



Who is involved: the executive and key supporters

In order to keep the Executive fresh, we will adopt a policy of rotation. The membership of the executive will be reviewed every year, with a suggested maximum three-year term. This gives the membership opportunities to get involved with the executive, that currently consists of:

- ✿ Chris Budd (The Eternal Business)
- ✿ Julie Lord (Magenta)
- ✿ Tom Morris (Ovation)
- ✿ Catherine Morgan (The Money Panel)
- ✿ Nick Platt (Henwood Court)
- ✿ Karen Taylor (Elite)



The initial press release was supported by some 25 other financial services professionals, including luminaries of the profession such as Alan Smith, Richard Allum and Carl Richards.



In just four weeks following the first press release, over 380 individuals registered their interest to become members of the IFW.



What our supporters say

Carl Richards of Behavior Gap says:



“It’s wonderful that the Initiative for Financial Wellbeing is being brought into the world: we all know how badly a focus on money and happiness is needed.”

Chris Budd (Chairman of the IFW) says:



“We are at a pivotal moment for financial planning in the UK. There are many organisations, both new and well-established, that provide a hugely positive force for change and improvement. The goal of establishing this Institute is to bring people together under the umbrella of ‘money and happiness’, and we look forward to working with these other organisations.”

Catherine Morgan of The Money Panel says:



“This new Institute is a huge step towards bringing better outcomes for consumers with the focus on financial wellbeing. I can’t wait to help shape the future of this profession together.”

Becoming a Partner Member

We are looking to offer something different than the traditional sponsor package. Rather than one large payment for a list of benefits, many of which don't get used, we are instead adopting a 'pick and mix' approach.

There will be an initial fee, payable annually in advance, to become a Partner Member. Thereafter Partner Members will be able to access a variety of opportunities, including:

- ✿ Access to research opportunities
- ✿ Participate in the development of new financial planning tools
- ✿ Opportunities to exhibit at the national conference – demonstrating how your firm can help clients improve their wellbeing
- ✿ Regional speaking opportunities – showcasing how your firm contributes positively to wellbeing
- ✿ Access to member survey data

Other ideas and suggestions – we're happy to hear these.

Principles that Partner Members must abide by



We want Partner Membership of the IFW to mean something.

A company accepted as a Partner Member of the IFW should be seen as a company which is committed to making wellbeing integral to their business.



We therefore want firms who actively promote wellbeing both internally and externally.

We also want firms who aspire to this. We want firms who might teach us a thing or two about wellbeing, as well as those who are willing to learn.



In order to become a Partner Member, therefore, a firm must explain how financial wellbeing aligns with their brand values.

Then they must prove it.



We will provide a series of questions and tests for a firm to go through.

This methodology (designed by wellbeing measurement experts Happy City) will be published on our website.

Firms who pass this assessment will then be invited to become Partner Members.



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