

## OVERVIEW

There has been an upward trend in recruitment activity in wealth, with increased hiring demand from privately owned boutique practices and the Big 4 banks wanting to grow their market share.

A number of firms including insurance companies and superannuation industry funds, are incorporating holistic financial planning advice into their service offering, ensuring a comprehensive service is provided to its members therefore adding significant value to the organisation.

With the qualification expectation levels raised, the market continues to be candidate driven. Candidates with relevant tertiary qualifications and experience remain in great demand with many of the organisations still requiring planners to be on the pathway to gaining Certified Financial Planner status.

During the first half of 2016, remediation programmes led to increased hiring of paraplanners and financial planners, giving candidates with these skills the opportunity to move away from a sales focused environment. This in turn has decreased the number of experienced paraplanners available and has created an increase in organisations outsourcing their paraplanning.

The increase in digitalisation and changing demographics in 2016 is changing the skill demands for planners and the way they deliver their services. Planners of the future will serve a far more technologically literate and diverse clientele, which will necessitate changes in companies' business models. Since the introduction of FOFA, scaled advice has grown rapidly - phone based and video conference advice models continue to grow and develop.

### Looking ahead

The wealth market will continue to be candidate led for the rest of 2016. While candidates are open to hearing about new opportunities, they will be very selective when considering roles. With competition high for qualified candidates, additional benefits outside of a good salary will be the deciding factor for candidates. Hiring managers need to ensure that culture, work/life balance, career progression and development opportunities are all key elements of any job offering. In addition, they need to ensure they are offering salary packages in line with the market if they wish to retain their talent.

### Key trends:

- There will continue to be a candidate shortage in the paraplanning area
- Businesses continue to grow numbers steadily in the Advice Review Programmes
- Phone based and video conferencing planners to provide Scaled Advice on Insurance, Investments and Superannuation.

### Contact details:

Ilze Du Preez  
Principal Consultant - Wealth Management  
Level 53, 1 Farrer Place, Sydney NSW 2000  
T: +61 282 893 163  
E: Ilze.DuPreez@robertwalters.com.au

### Salaries

	Salary Range
Advisor Support or Client Service Manager	\$60k – \$80k base + super
Paraplanning	\$60k – \$110k base + super
Advice Review/ Case Manager 2–3yrs experience	\$90k – \$120k base + super
Advice Review/ Case Manager 3–5yrs experience	\$130k – \$150k base + super
Associate Adviser 1–2yrs experience	\$60k – \$80k base + super + bonus
Financial Planner 2–5 yrs experience	\$70k – \$120k base + super + bonus
Certified Financial Planner (CFP) 5–7+yrs experience	\$120k – \$165k base + super + bonus
Practice Development Manager 1–3yrs experience	\$110k – \$130k base + super + bonus
Practice Development Manager 3–5+yrs experience	\$140k – \$180k base + super + bonus
Financial Planning Manager 1–5yrs experience	\$130k – \$180k base + super + bonus
Financial Planning Manager 5+yrs experience	\$160k – \$220k base + super + bonus
Regional Manager 3–5yrs experience	\$140k – \$170k base + super + bonus
Regional Manager 5+yrs experience	\$170k – \$220k base + super + bonus