

Proving that Fiscal Engineers stands apart

- *Financial Planner James Beck produces highest-rated assessment in national exam*
- *Application of Fiscal Engineers' in-depth approach helped distinguish submission*
- *More to learn amid fresh challenges and new normals, insists James*



Fiscal Engineers' ability to manage, protect and grow wealth stems from a passion for exceeding expectations and a determination to see clients flourish in their professional and personal lives.

The effectiveness of this philosophy recently earned national recognition when a member of our team produced the highest-rated case study assessment in the Advanced Diploma in Financial Planning exam.

James Beck was part of the 2020 cohort, but administrative delays caused by the COVID-19 pandemic meant he had to wait until earlier this year to discover he had submitted the top-ranked plan in the country.

The exercise is a key component of the Level 6 qualification needed to “develop specialist planning capabilities and offer a sophisticated and comprehensive approach to financial management”.

It requires candidates to devise a detailed plan – encompassing a full range of financial, tax, retirement and asset-related considerations – for a hypothetical client facing complex challenges.

In this Q&A James explains how applying the uniquely rigorous processes he has learnt since joining Fiscal Engineers four years ago helped set him apart in one of the profession's “gold standard” tests.

What's the significance of this exam?

The basic qualification you need to be a financial planner is the Chartered Insurance Institute's Level 4 Diploma in Regulated Financial Planning. Level 6 relates to the Advanced Diploma in Financial Planning and is the gateway to becoming a Certified Financial Planner.

So this represents a very significant step in any financial planner's career – which is why producing the best case study nationwide is a nice thing to have done, to say the least.

How does the case study assessment work?

You're given a case study that reflects a real-life client scenario as closely as possible. You then have to produce an integrated financial plan that comments on all the issues it highlights.

It's a serious undertaking – certainly not the sort of thing you can just rattle off in a few hours.

What do you think made your submission stand out?

I think it was the level of detail, which reflected the level we go into at Fiscal Engineers. What we do here every day helped me massively in terms of thinking about all the circumstances, disentangling all the issues and presenting everything in a clear and compelling way.

That's because for us it's basically all about the time and effort you put into getting to know an individual. A big part of what we do is centred on facilitating conversations and digging deeper.



It's a matter of really understanding clients – how they think, how they've got to where they are, where they want to go, how they imagine they might get there – so you can help guide them on every step of their financial journey.

So I was thinking about all these things as I worked my way through the case study and that allowed me to produce a level of detail – and a level of insight – above the norm.

The world of wealth management has been reshaped quite dramatically since you took the exam. Have you learnt and applied any additional skills in light of the COVID-19 pandemic and the new normals it has brought?

Yes, the exam seems an eternity ago in some ways now! How we sometimes deliver our expertise has certainly changed since then, because our profession – like any – was forced to adapt during the crisis.

The nature of client meetings very much depends on their preference now. Some still place enormous value in face-to-face interaction, while others find it more convenient to do things virtually. Having originally joined the company as a financial technician, I must say I really enjoy the technological aspects *and* the more “human” elements.

You've set your own bar very high. How will you keep improving?

There is very little we haven't seen between us, but we believe there is always something to learn, regardless of experience. And I think having great colleagues who are always keen to share insights with you plays a major part in keeping you moving along that curve – and so does having fascinating clients, of course.

What about more exams?

Yes, there are always more exams! In this profession you always have opportunities to expand your expertise into new areas. Resting on your laurels isn't part of the Fiscal Engineers ethos – and it isn't part of mine either.

That's one of the reasons why I so enjoy being a member of this team – or this family, as we like to call it. Working with people who share the same values I have is a privilege. I've never known an environment so focused on achieving the best possible outcomes for clients, and it's great to be a part of that.