



# Money Matters with Les Conway

Founder/Director/Financial Planner at Essentially Financial

## The Good, The Bad and The Ugly ...of Financial Planning

Some people might have argued that before the days of stricter regulation and compliance the financial services industry world resembled the Wild West. There were certainly a lot of cowboys around in those now thankfully distant days.

Staying on the Wild West theme, I'd like to share with you what I think are three examples of good, bad and ugly financial planning and related services that I've come across in my 28 years in the industry.

### The Good

A good financial planner listens to their clients a lot more than they talk. Also by thoughtful use of relevant questions, a good financial planner can help people see things from a new and often beneficial perspective. I often call this process the 'shaking of the tree' because it makes space for new ideas and ways forward.

I call my approach to my profession Lifestyle Financial Planning, as listening to what the individual wants and what kind of lifestyle they're seeking is what really counts. Then we put agreed plans in place to help them live life on their terms.

### The Bad

Some of the worst examples of I've seen are from other professionals and not just in financial services, where the implications may not surface for years. When they do, they can have a hugely negative effect on an individual's lifestyle.

### The Ugly

For me, any financial planner who puts their own interests before their client is totally out of order. As a lifestyle financial planner I'm here to ensure my clients do what is best for them. I've also seen fee structures that are outdated and unfair and don't offer the client the best value for money.

Overall, I'm very proud to work in the financial planning industry as the good guys certainly vastly outnumber the bad as well as the ugly cowboys. When done well it's a profession that can really have a wonderfully positive effect on people's lives, helping them to manage their money in line with how they want to live.

Thanks for reading.



**Investments can fall as well as rise and you might get back less than you invested**

**Need to find out more? Sign up to my FREE blog where I share insights on financial news, planning strategies and how to make your money last as long as you do. Just visit [essentiallyfinancial.co.uk/blog](http://essentiallyfinancial.co.uk/blog)**

**essentiallyfinancial**  
*planning for life*



Bishops Walk House,  
19-23 High Street, Pinner,  
Middlesex HA5 5PJ

Telephone – **020 3137 5398**

Email – **[admin@essentiallyfinancial.co.uk](mailto:admin@essentiallyfinancial.co.uk)**

Website – **[www.essentiallyfinancial.co.uk](http://www.essentiallyfinancial.co.uk)**

Essentially Financial Limited is an appointed representative of Flying Colours Finance Limited, which is authorised and regulated by the Financial Conduct Authority.