

MLC Licensee Services - Risk Innovation Video Pod cast

Topic: MLC Licensee Services



Fiona Navarro
MLC Risk Specialist
Network

Hi I'm Fiona Navarro, National Manager for Protection advice for the MLC Licensees. In this video pod cast we have a number of successful businesses in our network talking about what they value from the licensee group.

Mark Staggs
Godfrey Pembroke

The key benefits of being part of the licensee. I think are obviously the practice development, having an individual manager who understands my business and works very closely with us. I think on the advice side, again they come out with a lot of advice strategies that help us a great deal.

They try to push us into different directions, and challenge us why we are not going into certain other directions, I think is very good. I think the advice side, also separate to product, is very good for us. So they're not trying to force us down a product angle, we still have choice of what we actually want to do.

There is never any mention about you know, you should be doing this under a product aspect, so I think that's very good.

Paul Rawson
Finance Control

I think I like the direction that you get in terms of where advice is heading. I think that's a key message from the licensee as to where the value is.

We certainly see the value is in the advice and not in the product and the licensee has been very supportive of that and very forthright saying that's where their value is too.

Jonathon Davis
Davis Insurance

If you want to talk specifics about business, the ability to white label your branding with the Garvan network is exceptionally valuable for me.

We're trying to build a quality brand where people recognise that they're going to get expert advice, without having the licensee all over your logo, I think is important. As a general rule, I have nothing but praise for the licensee, they're very good.

Gary O'Sullivan
Blueleaf Consulting

I think in the current economic climate, it's more beneficial now to be licensed through a bank associated dealership than it ever has previously. And certainly from a broader client perspective, there is a certain security, given what's going on globally in terms of the global economy.

In more specific terms, the licensee services that are available through Garvan, I think are second to none in the marketplace.

MLC Licensee Services - Risk Innovation Video Pod cast

Topic: MLC Licensee Services

Liam Diggin
Mentor1

Garvan is I think the flat fee model. The fact they work in the same way I do, I know what I'm getting for what I have to pay for with the licensee and they provide a fantastic suite of services to myself and my business, from business development to lead generation.

Mark McNeany
Vertex Group

The key benefits of our licensee are really a broad and deep range of resources to help develop our business. They provide great support from the business development side of things and a wide range of technical resources and tools we can just cherry pick as we need them.

Matthew Read
Monet Financial
Solutions

The greatest benefit for us in terms of being part of a licensee group is first and foremost the networking that we get with other quality practices.

We have set a benchmark within the dealership in terms holding of quality practice accreditation and it's good to be able to bounce ideas off other businesses who are striving to be at the forefront of compliance and advice. I think that will take it to the next level in terms of professionalism.

The other major advantage we've had is we have been lucky enough to have two really good professional business development managers. Both of them have sat on our board of advice with our business and have really taken ownership and helped us develop the business and meet our business objectives.

Jacob Waks
Risk Protect

I recently joined Godfrey Pembroke, and previous to joining it I was actually looking at setting up my own license. I was looking at setting up my own license for Risk Protect to help the business grow. I heard about Godfrey Pembroke.

I wasn't initially looking and after meeting a few of the people there I realised that it is quite a personal service for me in my business. My business isn't that old, it's only been operating for about two or three years. I don't have that many advisers so I do need that support.

Michael Smith
Pure Financial
Management

Garvan's clearly got a solid reputation out in the marketplace, the core data results speak for themselves. Garvan as a licensee from my point of view through MLC was a bit of a no-brainer for us.

MLC Licensee Services - Risk Innovation Video Pod cast

Topic: MLC Licensee Services

- Rachel Martin
Planning for Life
- The most value we get from our licensee being Garvan Financial Planning is through our business development manager. She's like part of our business and anything we need we can call on her.
- More broadly than that I guess are that there is so many people there that their support and encouragement, anytime you need anything at all they're always there. There's always a service that they can provide for you to help you achieve your own business goals.
- Paul Rawson
- If you're thinking that you're looking for, how do I express value, I certainly think that Garvan is a great solution.
- Nicholas Sinclair
Wealthfarm Financial Planners
- The key benefit to being part of the licensee is that we are involved in a dynamic Group backed by the National Australia Bank. Most licensees in our industry are backed by institutions but unfortunately the institutions guide the advice that they provide and the products they provide.
- One of the benefits that I've found of being part of a licensee is the transparency and our licensees are really forging the way ahead for the industry with the transparency debate, the whole fee for service. So like our business is trying to be an industry leader, I really believe that the licensees are industry leading.
- Michael Smith
- The technical services team, we've tapped into all of their offerings at some point. As I said, it's an integral part of what we do.
- Lena Ridley
Batir Wealth
- When we were selecting which licensee group to go with as a start up business, we looked very heavily at the level of support that we were going to get for the type of business that we wanted to build.
- We did a lot of research on the other licensee groups out there in the industry and we couldn't find one that provided anywhere near the level of support that we get from this licensee.
- Matthew Read
- Businesses out there looking to change their licensee, I think they've really got to have a look at their own business plan and understand what their objectives are. They've got to challenge their existing dealer and work out whether that dealer is going to be able to have the capacity to help them make the decisions and provide the resources to get them to the next level.

MLC Licensee Services - Risk Innovation Video Pod cast

Topic: MLC Licensee Services

- Nicholas Sinclair I think a key thing with other people considering this licensee is, don't just look at the services the licensee provides, look at the businesses that are involved in it
- Rachel Martin One of the things that we value most about our licensee is that they are front runners in a lot of things. So in a lot of areas they are the first to develop a new tool or a new service or provide a resource for us.
- Jonathon Davis I think if you come to our licensee like Garvan, it does have a number of risk specialist orientated businesses. The dealership is working very hard to put the right foot forward and be a leader in this area.
- Rachel Martin The people that we work with within Garvan are very much committed to the success of our business.
- Mark McNeany We changed licensees a couple of years ago to Garvan. It was quite a big move - it was a bigger move in the end than we probably needed to make it out to be. We had changed our business model and we needed a better system and licensee.
- I think what we learned was that to change licensee, I suppose for the hell of it, and expect better outcomes, if you doing business the same old way, it's probably not going to provide much benefit. So we spent a lot of time understanding our business, our philosophy, ourselves and where we were at and that really just lead us to our current licensee. It was a natural fit.

[end transcript]