

OMNIAdvice; The Base of Good Financial Advice...

CASE STUDY



Engaging clients in the investment arena can be challenging at times, especially with legislation around what financial advisors must provide to clients, not everyone wants to read 40, 50 or more pages of a Statement of Advice...

Patrick Clemenger joined Andrew Webster Limited, a Christchurch based Investment Portfolio Management company, in 2014 after a term at Inland Revenue as a Business Advisor and Financial Analyst. He holds a Bachelor of Business Studies majoring in Finance and a Graduate Diploma in Personal Financial Planning, he is an Authorised Financial Advisor, Certified Financial Planner and member of Financial Advice New Zealand.

Not long after his arrival at Andrew Webster, after sighting OMNIMax's offering at a roadshow, Clemenger saw immediately the value the software would bring to the business. He convinced the team at Andrew Webster to move from using a manual template system to the OMNIMax OMNIAdvice solution. the software seemed to be more comprehensive than other solutions.

Clemenger credits OMNIAdvice with saving him time as well

as giving him the tools to do things he couldn't otherwise do, "I think what they (OMNIMax) do is great. Visuals are impressive and aesthetically it's a good tool, I couldn't create the charts myself." He comments "I've seen SOA's that are very bland and it's hard for clients to get engaged"

Clemenger admits at first the software was a little difficult to get his head around, it's a sophisticated piece of software, but now he terms it as essential in his day to day operations, "the OMNIMax software has provided me with a base for good, sustainable financial advice."

Each client's individual preferences are added with goals and objectives and a Statement of Advice is produced with recommendations. Clemenger worked closely with Jonathan Taylor at OMNIMax to construct a custom template for the SOA to suit what information he wanted to add and how he wanted it displayed.

Clemenger is convinced that the visuals that output within the Statement of Advice from OMNIAdvice, help to engage his clients and allows his advice to be more easily understood, "in terms of visuals its impressive, the charts and graphs make it (the SOA) look sharp."

Clemenger comments that priority to clients interests must be put first and as most clients are "not interested in reading a full Statement of Advice", he feels it's his professional obligation to visually communicate the outcomes of the recommended investment portfolios to ensure that clients have understood the advice he has given.

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Patrick Clemenger
Managing Director - Andrew Webster

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