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The Start:

In the 1990s, Peter worked for a “big insurance” company, designing financial plans for clients before financial planning was a buzz word. But, at the height of his career making good money, he decided to pack it in to start his own business.

His mission was to build long-term financial plans to meet client goals – something he didn't feel he could fulfill under the umbrella of a big financial services firm. In 1996, he started his own company which has since grown through referrals and some smart business moves.

The Challenge:

Peter wanted to spend more time with his clients creating custom financial plans. If he could save time on the portfolio management and administrative side of the business, Peter and his business partner knew that further growth would be achievable.

In 2014, they made the commitment to move all clients over with the Transcend service. He would routinely receive calls from other Portfolio Management companies, but felt their service was lacking. There's a sense in the industry that “you need to diversify your client's assets and you shouldn't have all your eggs in one basket,” says Peter. “But with Transcend, you don't need to worry about that, because they diversify for you. The service is unmatched.”

Most striking to Peter when he came across the Transcend service was the commitment to clients. He says, “We were able to do that much better by partnering with Transcend because of the cap on fees. The more fees our clients don't pay, the more money they make. Our company shared the same value on low fees.”

The Result:

Since partnering with Transcend, efficiency has increased tremendously. Last year, business was up by 15 per cent and further growth is expected this year. Peter and his company get more referrals because “they do such a great job.” According to Peter, two key benefits for his clients include:

1. Consistent rate of return which outperforms the rate of market benchmark
2. Reduction of fees – more money in their pocket

More time to do the work Peter loves is also a plus. Because of the increased efficiency, Peter spends the bulk of his time creating financial plans for clients. “It's simple. Our clients are able to get a higher level of service and make more money. Because of this, referrals have increased and our business continues to grow.”