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Are we overlooking the value of experience?

Qualifications are important but don't overlook experience.



Not a day goes by without the RDR and the professional consequences of its introduction dominating the press. Do we all have the "right" qualifications? Can we remain independent? Have we done enough CPD and gap-filled on regulation, ethics and building society deposit accounts?

While I completely accept the need for the industry to become more professional in the eyes of the public and agree completely that we need to demonstrate procedural knowledge, I wonder if we are missing the point by setting purely technical or educational standards and potentially overlooking the value of relevant experience.

A well rounded financial adviser is a people person, as are most support staff. But we are not taught people skills on the whole, we acquire them by varying means. Some individuals are natural communicators, others learn by example, from George Kinder perhaps, or simply from trial and error.

I reluctantly hark back to my military background. I was 19 when I went to officer training college. Along with Queen's Regulations, RAF law and in-depth weapons training, we were taught how to manage delicate situations, that is, how to break bad news, negotiate, arbitrate or deal with varying personal circumstances.

We were given a specific technical framework appropriate for the strategic role undertaken but also taught the soft skills needed to cope practically and diplomatically with difficult issues.

I was green behind the ears when I graduated but there was always a sergeant on the sidelines to mentor and coach those of us with less experience. These senior personnel were and are the crucial backbone of the armed forces, helping to form the careers of many a young recruit. I did not realise how valuable those transferrable skills would be.

But are we now about to lose a backbone of experience from financial services?

The PFS and other websites are crammed full of useful technical information, gap-fill, libraries and online seminars but should there be more practical direction?

We can seek our own assistance from other business development professionals but it is not a natural inclination to do so. We are more likely to turn to colleagues.

Going back to the military analogy - you need to understand the mechanics of a weapon before making a moral judgment to fire it. Soft and hard skills - they both definitely matter.

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