

Paraplanner Research – full findings

A Disconnected World



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Demographics & Methodology

Origo research fieldwork conducted:
10th-20th December 2019

Quantitative online:
223 respondents

**The majority of the sample
are paraplanners employed
at an adviser firm.**

Job role

A PARAPLANNER EMPLOYED AT AN ADVISER FIRM

66%

A PARAPLANNER EMPLOYED AT A DISCRETIONARY
FIRM

11%

AN ADMINISTRATOR

9%

AN OUTSOURCED PARAPLANNER

6%

AN OFFICE MANAGER

3%

OTHER

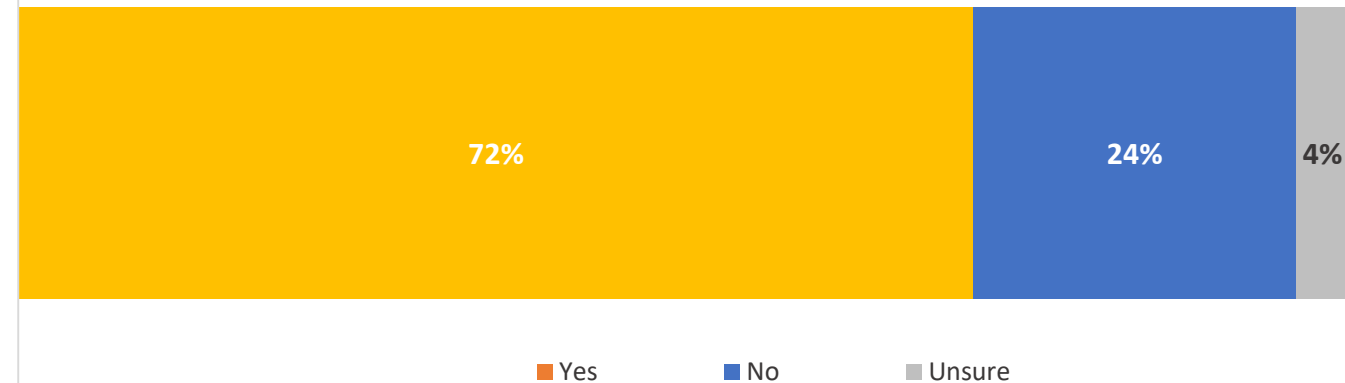
4%

Time spent performing admin tasks, chasing information, re-entering details, etc.

72% of those asked agree with the statement that too much of their day is spent performing basic admin tasks.

Too much time spent on re-entering details, chasing information, etc.

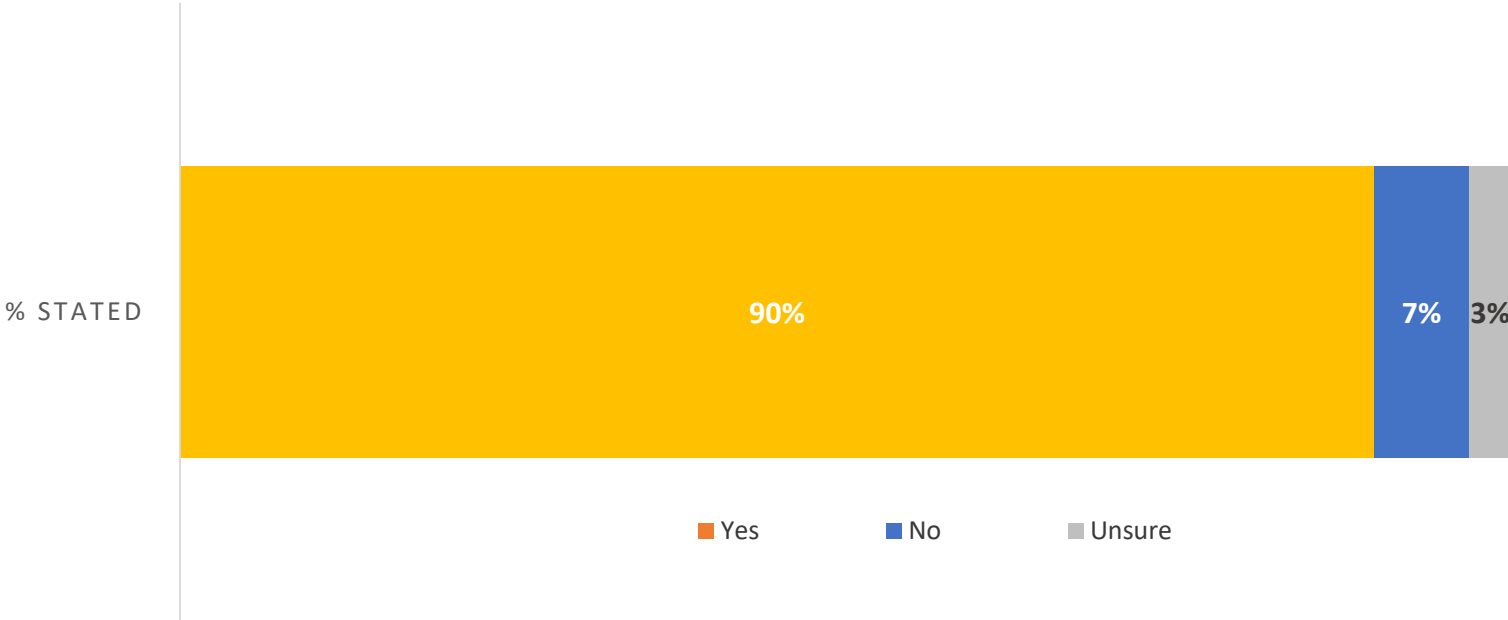
% STATED



Disconnect between systems and feelings of efficiency

90% of those asked agree with the statement that too much of their day is spent performing basic admin tasks (due to the disconnect between systems).

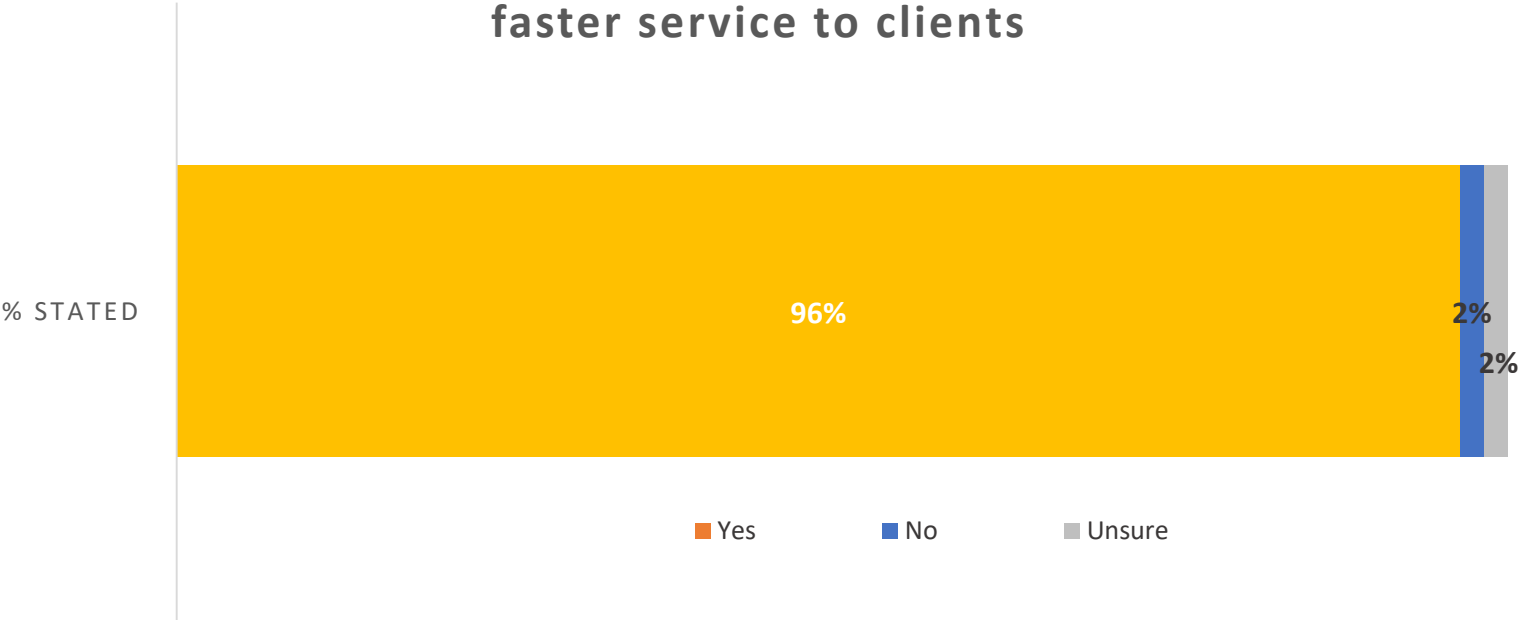
Less efficient due to disconnect between systems



Disconnect between systems and feelings of efficiency

96% of those asked agree with the statement that greater integration and automation between systems would enable provision of better and faster service to clients

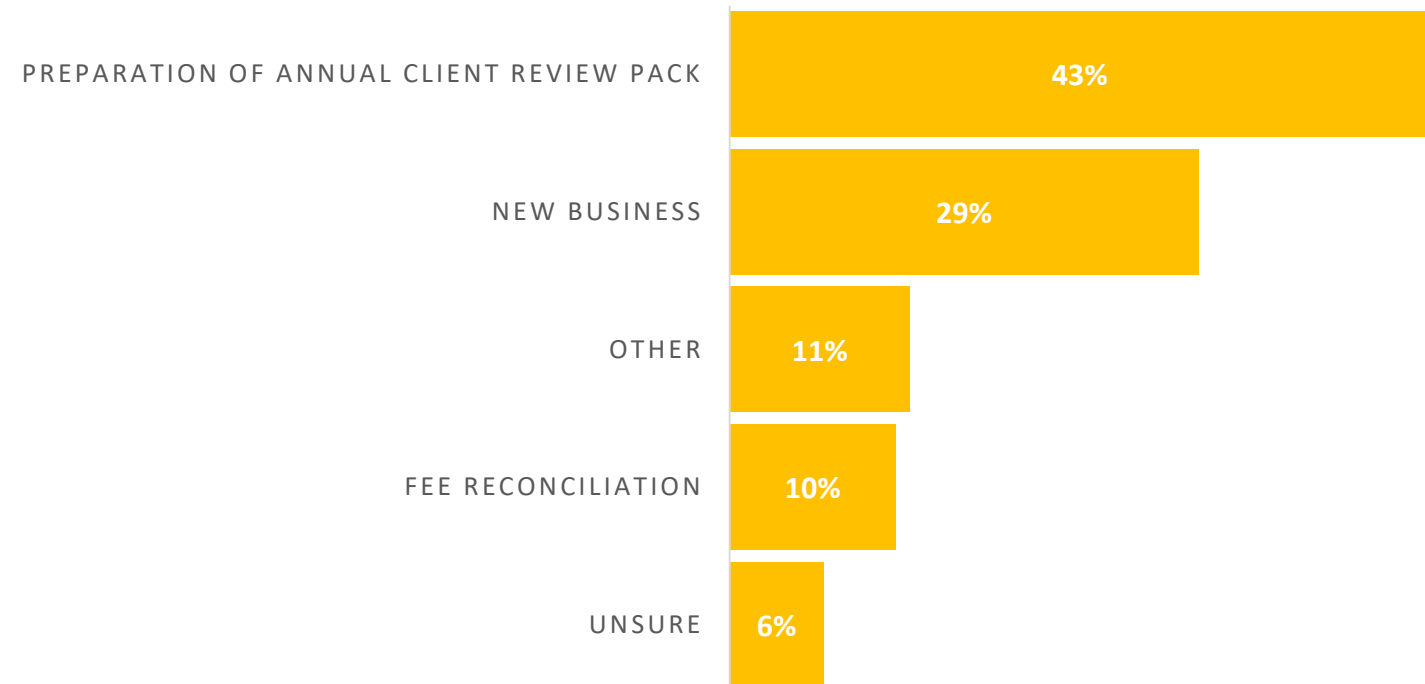
Greater integration and automation and impact on faster service to clients



Biggest pain points

43% of those asked select preparation of annual client review packs as their biggest pain point.

Biggest pain points: key processes



A variety of other pain points, not captured in the three answer codes provided were also mentioned

- Paperwork
- Obtaining correct data about client arrangements
- Analysis
- Keeping client files up to date and in a logical order
- Mass fund switching
- Chasing insurance companies for outstanding pre-requested information
- Data reconciliation
- Top up business
- Fact find confirmation from advisers
- Withdrawing monies
- Gathering of information on existing policies
- Uploading and recording of compliance documentation and information
- Data entry for illustrations on different platforms
- Using different systems to project benefits
- Taking on a new client with lots of policies
- Pulling through details for report writing that are held in multiple places eg Fact Find in one area, plan info in another, values in another
- Scanning and saving documents

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