

20 February, 2017

MEDIA RELEASE

Mentor Education enrolments reflect positive industry response to adviser education legislation says Dr Sinclair

Mentor Education founder and MD Dr Mark Sinclair has announced that the passing into law of the federal government's professional standards for financial advisers' legislation earlier this month has been reflected in an immediate uplift in Mentor Education enrolments.

"With the enacting of the legislation, the advice industry was lifted out of the *'holding pattern'* of uncertainty and is moving positively towards recognition as a high-quality consumer focussed and consumer centric profession", said Dr Sinclair.

"The appointment of the Professional Standards Body (PSB) is therefore a crucial priority for this momentum to be maintained as education and academic qualifications are at the top of the list in most industry conversations".

"Advisers, dealer groups, education providers and stakeholders are all waiting for clarity around the syllabus for bachelor degrees, bridging courses and transition pathways for existing advisers".

Adding his voice, Mentor Education Chairman & Non-Executive Director Dr Jim Taggart OAM said Mentor was steadfast in its commitment to lifting industry standards through its education, learning and professional development programs – and in doing so, enhance the reputation and standing of financial planners as truly trusted advisers and practitioners.

"The majority of financial advisers have provided – and continue to provide – high quality advice and exemplary service to clients that address their personal protection, wealth accumulation and retirement aspirations", said Dr Taggart.

"The introduction of a recognised academic and professional development framework will build much needed confidence in the industry going forward".

With the focus now on higher education and degrees, dealer groups are *'knuckling down'* to ensure advisers have their base qualifications and this is also mirrored in Mentor's heightened enrolments affirmed Dr Sinclair.

"The better dealer groups are already assisting their advisers to consolidate and convert existing sector/industry specific qualifications into diplomas and advanced diplomas in readiness for the new academic and ongoing PD regime", said Dr Sinclair.

“From an economic/cost perspective, the expectation is the completion of diploma and advanced diploma qualifications for current advisers will result in exemptions – this could possibly be as many as six (out of 12) for the master qualification if current predictions are realised”.

Both Dr Sinclair and Dr Taggart are adamant in their conviction that the subject of ethics should be at the core of all financial services and advice related academic learning and resultant qualifications.

This is certainly the case in Mentor’s programs.

“The cost of short term expediency, unethical behaviour and practices is long term death for advice businesses and the industry as a whole”, said Dr Taggart.

Since its inception, Mentor has only focussed on providing quality training in financial services, subscribing only to best practice standards, ensuring its graduates are regarded as being at the leading edge of their respective fields.

In anticipation of the passing of the Corporations Amendment (Professional Standards of Financial Advisers Bill 2016) Mentor Education has been working with the University of Notre Dame (Australia) to launch both the Bachelor of Financial Planning and Master of Financial Planning degrees.

Mentor commissioned an extensive Core Data Research Report that confirmed the degree qualifications reflected key requirements and expectations of advisers.

Dr Sinclair concluded, “I am confident the new academic framework will propel the advice industry forward, attract high calibre entrants and achieve greater public recognition and appreciation for the advice sector as a profession”.

Issued by Mentor Education: www.mentor.edu.au

Media enquiries

Mr. Joe Perri
Connect Malaysia
Telephone: +61 3 9662 2550
Mobile: +61 412 112 545
Email: jperri@joeperry.com.au



About Dr. Mark Sinclair, Managing Director & Founder

Dr. Mark Sinclair is the founder and Managing Director of Mentor Education.

Dr. Sinclair started providing financial services training in 2003 with a strong desire to provide high levels of student satisfaction and skill-based learning outcomes.

This ‘student focus’ is a direct result of Mark’s doctoral studies, corporate advisory experience with AT Kearney and KPMG, and his time tutoring to the MBA program at RMIT.

During his career, Mark has advised senior executives at over 100 organisations in a broad range of industries throughout Australia, Southeast Asia and the Middle East including strategic assignment with the Commonwealth Bank of Australia, Department of Education, Telstra and the Reserve Bank of Indonesia.



About Dr. Jim Taggart, OAM, UND Adjunct Professor and Chairman of Mentor Education

Mentor Education is delighted to have Adjunct Professor Dr. Jim Taggart OMA as the Chairman and independent director of the Mentor Board, past president of the Association of Financial Advisers, and who sits on the board of TAFE NSW.

Jim Taggart has over 20 years of board level experience across the public (local & state), private (finance planning, investment, development) and not for profit (church, community & fundraising) sectors. At board level, highlights include being a member of the Asia Pacific Financial Services Association, Investment Board for the Parramatta Diocese; (Chairman) Salvation Army Advisory Board (Business Appeal); Audit Committee Member, Hills Shire Council; Parramatta Stadium and TAFE NSW Western Sydney Institute.

In an executive capacity, Jim established the highly successful Taggart Group in 1987 and is currently Director, Western Sydney Institute of Sport. Jim has a Doctorate of Business Administration (DBA) and is also a recipient of the Medal of the Order of Australia (OAM) and won the Association of Financial Advisers, Financial Advisor of the Year Award in 2005.