

Working on life

Flora Maudsley Barton CFP, owner of Parsonage, a boutique Financial Planning practice based in Lymm, Cheshire outlines how she gets the perfect work and life balance

Is it ironic that I'm writing about maintaining balance in my life in the evening while on the laptop with the TV on? Is it even more ironic that my husband is sitting next to me, with his laptop, also watching the TV?

I do have a philosophy about balancing my life. I'm not much good at doing things I don't want to do, you see. So I work hard at having good people around me – at work and at home – so that I only have to do the things that I want to do. It sounds simplistic, but perhaps that's just because I'm summarising.

I love the client-facing part of my job. Obviously. And the introducer-facing part. And the marketing part (well, sometimes). I don't enjoy the admin... any type of correspondence with an insurance company... accounts... compliance... management... the usual, really. So, I pay for almost all of those services. I know; we all do that, so it's hardly a philosophy. I keep a close eye on how much I spend on my admin support. It keeps me focussed on how much I'm paying for my freedom. It helps me to use my time wisely.

"Wisely", means two things to me.

First, during most working days, I use my time to develop my business. I try to steer clear of the stuff that saps time, but I do have weaknesses, like reading emails and twitter (www.twitter.com/floram). I try to deliver to all my clients the service that I would expect, but I record all time spent on each client, whether they're fee-based or not, because I need my business to be profitable. What's the point, otherwise?

Second, I have two small daughters who are still young enough to want me around. I don't feel that I can afford to waste time on anything that can wait. So, we run/scoot/cycle to school most days, Thursday afternoons are for swimming, weekends are for living except Sunday evening, which is almost

always spent gearing up for the week ahead, planning and so on. This is so important to me that I've built it into my business plan, my growth plans get ramped up significantly from 2011 (when my youngest daughter starts school).

The time for me, you know, the mythical "me-time" that we all want, goes on tennis, yoga and shopping (I know what you're thinking). We've also started to go camping recently. The kids love it, so I just try not to look at the hotels we drive past on the way to our campsite and I try to make life in the tent as comfortable as possible. The solar-powered DAB radio is usually the first item to be packed.

To me, having the right balance doesn't mean working 9 to 5, or self-imposing any restriction on my working hours. For me, the right balance is being where I need to be, right now. I do get satisfaction when I've managed to make enough money to stop working a bit early and reward us with a bit of unexpected free time.

Some of my clients work extremely long hours and their plan is to retire early, and spend their money during a long retirement. It's my job to facilitate that, but I'll confess that it doesn't make much sense to me. Firstly, why push all the effort into our younger years, and push all the free time to the, er, later years? Spotting risks is part of my job and there does seem to be a rather large risk to that strategy.

Secondly, I think humans are designed to be active. Retirement is for when we can't work anymore. To me, it makes more sense to occupy the middle ground. I like to work, but not to work such long hours that free time is spent catching up on sleep. But then again, I'm lucky. I enjoy my job.

I am also lucky enough to have an excellent support network. My husband is very helpful, especially when my first



Boutique approach
Maudsley Barton

Biography

After a four year degree in French, Russian and economic studies Flora Maudsley Barton decided that languages weren't for her and went straight into financial services from university, in 1994. She has worked in the same field since then, working briefly as a clerk and a Paraplanner until she became FIC qualified in 1996 and AIFP in 1998. She became a CFP® professional in 2005 and Chartered in 2008. She owns Parsonage, a Boutique Financial Planning practice, based in Lymm, Cheshire. She has always "to do our" her RDR-ready documents from 1 Sept 09, because "this is the development we can wait for." She added: "I am expanding the practice, and would love to hear from like-minded advisors who can work to Parsonage's model." Visit www.parsonage.co.uk for more.

daughter announced her intention to make a Concorde for the summer holiday project. I must say, I was impressed by his working knowledge of what the thing looks like. My knowledge went so far as "the wings are a different shape".

My husband is also my workaholic best friend. So, he never complains if I work in the evening, he just enjoys the excuse to do the same. Tonight, he isn't working, though. He's researching bigger tents on the internet.

Sure, there are days when it goes horribly wrong. I pick up the kids so late that they're already extremely grumpy, too tired to eat and I'm grumpy and too tired to cook. But there are fewer of those days recently. I've learned – the hard way – that if I allow work to take too much of my life, I get less productive anyway.

I couldn't give up the work, though. So I try to have it both ways up. While I'm feeding the ducks in the village, with my daughter, I sometimes see my solicitor and accountant connections (by accident, I mean, not by design). The first time that happened, I was horrified. But, they don't seem to mind. The work still comes through.

Does my life have balance? Yes, I think it does. I enjoy most of it, most of the time. I'm working on the rest.



Time off means
village activities



Coaching for Profit

Financial Planners aiming to get ahead are discovering the power of coaching. **Chris Birch**, principal of 360 Coaching, explains how

Maintaining a sharp edge and a clear focus on client matters can be difficult for Financial Planners navigating the constant changes to the law and economic uncertainties.

Forward-thinking Planners are responding by embracing coaching and they are discovering huge benefits for

their businesses, staff and their clients.

There are rich rewards from coaching. It is a powerful tool to help you and your colleagues attain peak performance and discover how to take a positive approach to change.

Surveys of the financial services sector have identified the changes in key areas of concern in recent years:

KEY CONCERNS FOR FINANCIAL PLANNERS

2009	2008	2007
1. General economic climate	Profitability	Legislation & regulation (RCR)
2. Legislation & regulation	Controlling costs	General economic climate (managing impact on client & business)
3. Controlling costs	Legislation & regulation	Qualification & availability / retention of skilled people
4. Availability / retention of skilled people	Developing new business opportunities	Profitability / maximising yield per client
5. Managing customer satisfaction	Availability / retention of skilled people	Managing client relationships

* Source: FMS 2004 as published in Money Marketing on 19/02/04 ** Source: 360 Coaching Survey 2009

In the race to keep ahead of the competition coaching can be a crucial tool

The biggest challenges are:

- adapting to changing legislation
- coping with economic uncertainty
- developing clients
- profitability
- attracting and retaining key people

If you add in the 'day job' of providing clients with holistic advice and life planning services, it is clear that the demands on Financial Planners have never been greater. People skills are paramount. This means that client-facing businesses wishing to stand out from the crowd need to develop outstanding management and people skills. A coaching culture is the best tool to help achieve that.

The value of coaching

Individuals and organisations that integrate coaching into their strategy discover that they are coaching for profit. Companies of all sizes are increasingly using business coaching to manage change and to empower and support their people. By adopting a coaching culture, organisations are dramatically improving the bottom line.

Surviving and prospering in a competitive environment requires special skills, including a positive attitude and resilience. In addition, because Financial Planners are at the customer-facing end of the businesses, the role requires the highest level of people skills.

Effective coaching turns adequate skills into exceptional skills. Financial Planners need to develop outstanding interpersonal skills, strong communication skills, a sophisticated level of business awareness and the ability to provide excellent customer service.

How well do your people perform against these criteria? What difference would it make to the bottom-line, if you could boost performance in these areas?

Strong support for coaching

The Chartered Institute of Personnel and Development defines coaching as: "developing a person's skills and knowledge so that performance improves, leading to the achievement of organisational objectives. It (coaching) targets high performance and improvement at work, focusing on specific skills and goals."

The CIPD and the Chartered Management Institute carry out regular surveys on the use of coaching in business. Many respondents report that coaching adds significant value to their organisations. They also recommend coaching as part of the learning and development strategy, linked with performance management and personal development objectives.

The human resources community strongly supports coaching. According to a recent survey, 72 per cent stated that coaching