A guide to being a

Women's Wealth
MONEY MENTOR

An opportunity to build your own business, working from home, or anywhere you choose

WOMEN'S WEALTH
FINANCIAL PLANNING & ADVICE FOR WOMEN

230909

BEING

A WOMEN'S WEALTH MONEY MENTOR

This is an opportunity to become a professionally qualified adviser earning over £100,000 pa and own a business worth over £300,000 within 5 years - The training provided is worth over £15,000 so we are looking for candidates who can make the most of the opportunity - is that you?

Money Mentors work one to one with Women's Wealth members. They coach and advise members, helping them achieve healthy behaviour and effective management of their money matters. The service includes unbiased financial advice to ensure members have access to the best investments, insurance, and pensions to meet their needs.

This is an opportunity to build your own business, working from home with the flexibility to design your own work schedule, whilst supported by a network that deals with much of the regulatory burden and gives you a tried and tested business template to get you up and running quickly, compliantly, and profitably.

Women's Wealth is proud to have designed a business that meets the needs of women. We have a process that our members love and meets the regulatory requirements. We have a great training programme to get Money Mentors up to speed in the Women's Wealth way.

Women's Wealth members pay a monthly subscription and members are entitled to a fixed fee product arrangement service. On average a new member needs two products within the first year (a product is a pension, insurance, or investment). As a Money Mentor you receive a percentage of the subscription revenue and once qualified, a percentage of the transaction revenue.

Women's Wealth is not a typical financial advice service and is proving to be an attractive option for women who don't find traditional financial advisers are catering for their needs. We will help Money Mentors make the most of the marketing opportunities associated with being part of this innovative movement.

The kit a Money Mentor needs to get started

- Broadband internet
- Hardware
  - Laptop with camera and microphone functionality
  - Printer and scanner

Software Licences

- Adviser Cloud back-office system
- Cash flow modelling software
- Digital signature software
- Scheduling software

Training and Exams

At Women's Wealth we believe the most important skills you need to develop are:

- Relationship building and coaching skills
- Business development in the regulated financial advice sector
- Technical skills in cash flow forecasting, research, and design of financial planning solutions

The Money Mentor Academy is a purpose built virtual training platform via which we deliver bespoke training in all these areas, supported by one to one mentoring from a dedicated Financial Adviser. This training package is sought after and makes becoming a Money Mentor a groundbreaking opportunity to become a qualified and respected professional. If you are new to financial planning you should expect it to take 2 years before being fully authorised in your own right as a Financial Planner.

Your Adviser will arrange workshops and team events for you and your colleagues. Having a cohort to interact with during your training gives you the opportunity to share experiences, learn interactively and practise your developing skills on each other. You get to build a portfolio of evidence demonstrating that you have achieved the required standards to be a Regulated Financial Planner.

During the 2 years you will need to register with the CII and work through the 6 modules and exams to obtain a Diploma in Regulated Financial Planning. Women's Wealth will provide training support specifically aimed at helping you with each of the modules.

https://www.cii.co.uk/membership/join-us/

https://www.cii.co.uk/learning/qualifications/diploma-in-regulated-financial-planning-qualification

A WOMEN'S WEALTH

MONEY MENTOR

WHERE AND HOW WOULD I WORK

You can work from anywhere you like, most of our Money Mentors have a home office, but some rent local office space because they like to keep work out of the house.

With the prevalence of on screen interactions in recent years, it has become more and more acceptable to everyone to take our professional relationships online. This means you have no geographical limitation apart from the fact we limit our authorisation to the UK.

As a Money Mentor, you are self-employed and build your own client bank. We provide you with all the training, compliance and business development support you need as a member of the Women's Wealth network.

WHAT HOURS WILL I WORK?

This is a fantastically flexible role and you can choose your hours. As a business owner, your rewards fluctuate depending on time spent working, but here are some estimates that may help you plan.

We estimate that it takes 4 hours of marketing activity and discovery calls to get a new client.

It takes between 8 and 17 hours to onboard and coach a client to the stage you can deliver a written Financial Planning report.

If the member goes on to arrange products, you will be paid for each product to assist your Financial Adviser with the research and arrangement of your clients' products, and this is expected to take a further 2 hours for one product and a further 30 minutes per additional product for the same member.

You will also need to allow time for training. In the first 6 months we suggest 3 days a week, and in the second 6 months 2 days a week and then 1 day a week in year 2. There will also be team meetings and business development meetings which can add up to another 4 hours a week, especially in the early months.

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THE BUSINESS MODEL

The business model assumes a commitment of about 35 hours a week and presumes 1 day a week (7 hours) is dedicated to getting all 6 exams passed within 12 months. You may want to do them in 6 months or take the 2 years – the choice is yours. The only requirement being that you are Diploma qualified within 2 years.

Q - How much can I earn?
A - £38,000 in year 2 and over £145,000 from year 5

We assume you bring on one client a month for the first 6 months and then 2 per month for the next 6 months and one a week from year 2 onwards (48 weeks of the year). The subscription fee for our most popular membership, known as 'Empower' is £85 per month and each member is assumed to require 1.5 products.

During your training period you receive a fee per product for paraplanning services which increases once you are qualified and signed off as Competent to Advise under the FCA regulated process.

Once you have gained some experience and greater technical knowledge, you can offer the Women's Wealth Enhance service for members with more complex needs.

Women's Wealth is on a mission to empower women to create fantastic financial futures, both as members and as Money Mentors and Financial Advisers.

If you would like to be part of the movement go to the Women's Wealth website for more information -
https://womens-wealth.co.uk
or email us on -
info@womens-wealth.co.uk

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