

Sam Zervides steps down as IPA VIC President to focus on financial advice practice growth

Principal and founder of Australian Wealth Solutions Pty Ltd (AWS) Sam Zervides has advised that he chose not to renominate for the position of Victorian President in the recent Institute of Public Accountants (IPA) election in order to focus on managing the growth of his expanding financial advice business.

Commenting on his decision, Sam Zervides said he was very proud of what he had achieved during his term as IPA's Victorian President, but it was time to move on. Sam will maintain his association with the IPA and continue to oversee the local networking / focus group he has headed for nearly 14 years.

"2020 has been a year of unprecedented challenges for the financial services industry and many practices are still trying to come to terms with the dual impact CV19 and FASEA has had on their businesses. Unfortunately, these factors, together with industry rationalisation have combined to polarise advice businesses into two distinct camps".

One is pessimistic about the future and want to exit the industry as soon as possible. The other is bullish and preparing to capitalise on the opportunities to come in the new era.

"AWS is most definitely in the second group and the manner in which we weathered the challenges of 2020 has served to validate our strategy and operational framework", said Sam Zervides.

"Even though AWS was able to successfully continue its activities and provide the highest standards of advice and service, there is an immediate imperative to prepare for the new normal post CV19. To be in a position to create value for clients as expectations, values, habits and demands are going to change".

"These changes in client expectations are already shaping the structure of advice businesses and are irreversible. It's for this reason that I am focussing my energies on the future and being ahead of the curve in responding to these evolving client needs".

Sam Zervides is adamant that those who fail to respond and continue with their business-as-usual pre-pandemic approach run the very real risk of becoming irrelevant and being left behind.

The first of two critical agendas Sam Zervides is focussed on is the client experience that prioritises the client journey and utilises technology, latest processes and innovation to improve engagement, outcomes and service.

New complementary financial and lifestyle services and value-add offerings are also being developed and well advanced. They will be provided in-house or in partnership with appropriate alliance partners and recognise that financial strategies are not standalone undertakings.

It will take the provision of financial advice and professional services to the next level.

The second of Sam's priorities reflects his steadfast belief that AWS's most important asset are the people that comprise the business.

In order for staff to operate at their best, they need the best tools available to them i.e. friendly / efficient work environment, systems, technology, processes and achievable KPIs.

Sam also devotes a great deal of time personally coaching and mentoring staff as a winning culture starts by treating each team member as an individual and being responsive to their personal and professional aspirations.

"The team of planners, paraplanners and administrative staff are collectively central to everything we do: and if you ask any client or alliance partner

what they like most about AWS, I know for a fact that dealing with the team will be one of their highlights”, said Sam Zervides.

Sam Zervides concluded, “As advice businesses grapple with the new decade and beyond, it’s clear a more strategic approach is needed, hence AWS laying a foundation for tomorrow.

“The benefits will be many and doing so reaffirms the significance of the relationship and services; demonstrates the creation of value for AWS clients; acts as beacon to attract highly talented, motivated employees; and positions the business for long-term growth and success”.

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