

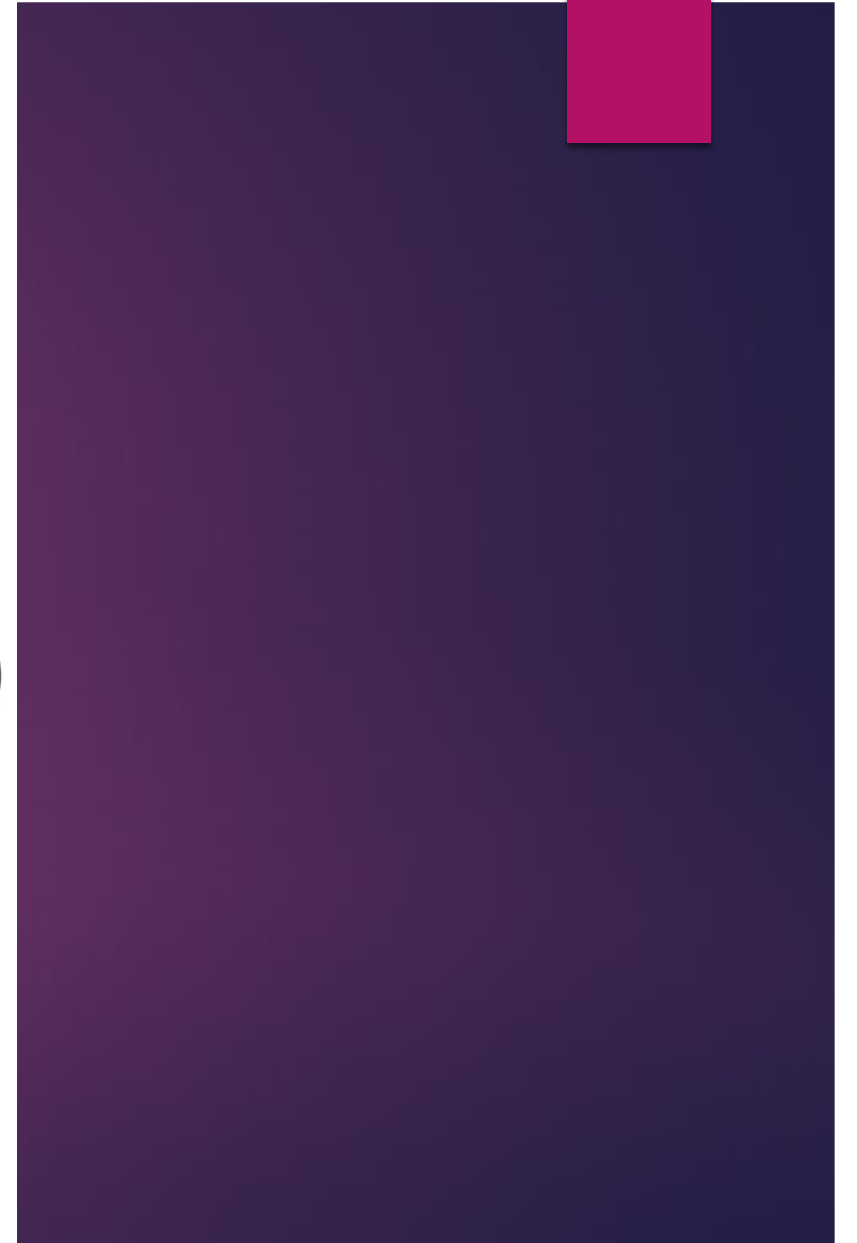


Confessions of a Real Client

25 JULY 2023



“What if we don’t change at all ...
and something magical just happens?”



DAVID H. MAISTER

author of *MANAGING THE PROFESSIONAL SERVICE FIRM*

TRUE PROFESSIONALISM

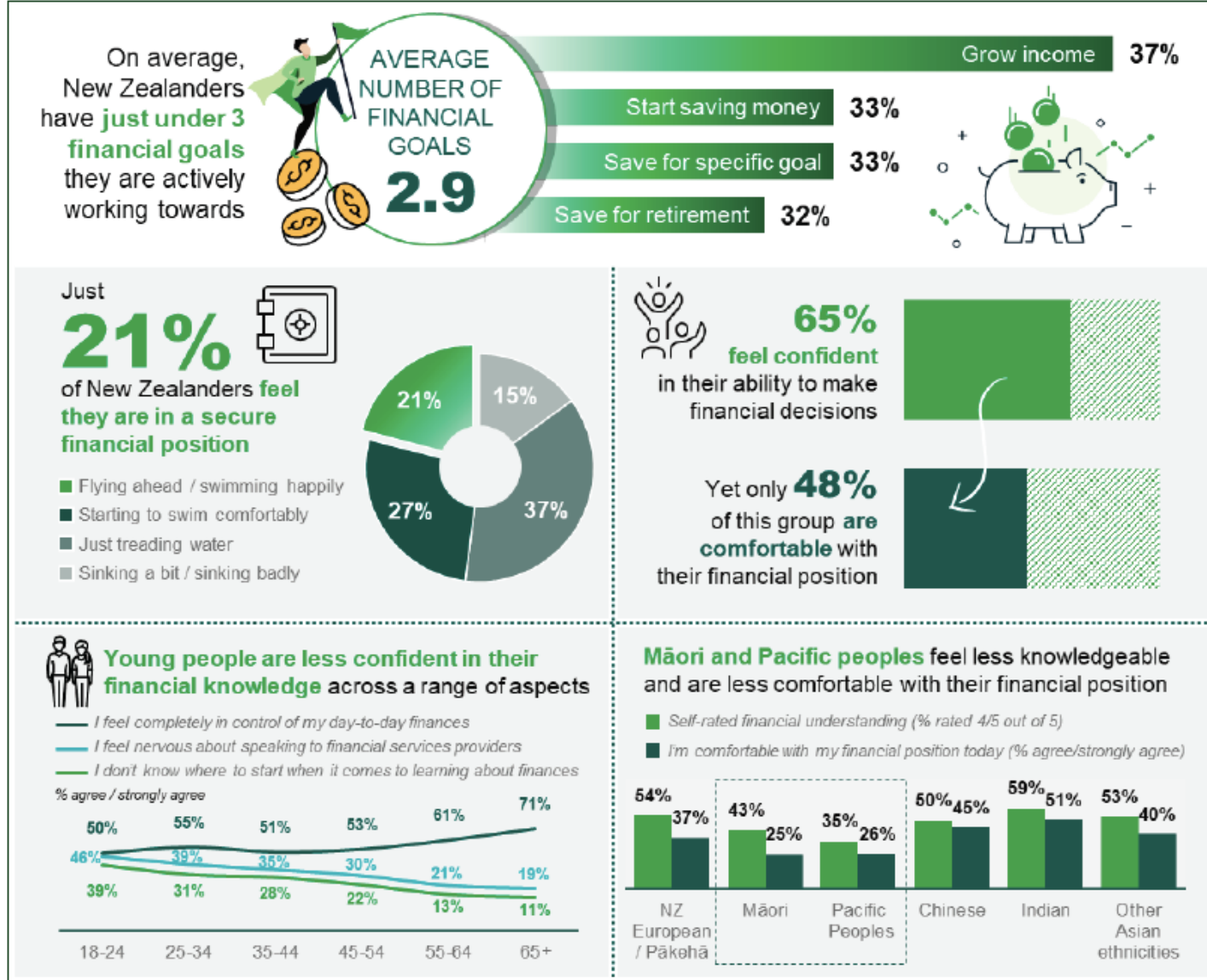
THE COURAGE TO CARE
ABOUT YOUR PEOPLE,
YOUR CLIENTS,
AND YOUR CAREER

"This is a fabulous book, filled with strong ideas and fresh perspectives."

—Terry O'Keefe, *Executive Bookshelf*

'Real professionalism implies a pride in your work, a commitment to quality, a dedication to the interests of clients, and a sincere desire to help.'

Summary of key findings



Source:
FMA Consumer experience with
the financial sector; (2022)

Investment types held

Investment types	2018	2019	2020	2021	2022 Results
KiwiSaver	63%	66%	65%	63%	64%
Shares you bought yourself (not through KiwiSaver or other managed funds)	19%	17%	20%	21%	24%
Term deposits	32%	34%	30%	28%	20%
Managed funds / Unit trusts /Managed investment scheme/ Exchange traded Funds (ETFs) (not through KiwiSaver)*	11%	14%	13%	13%	17%
Cryptocurrencies (e.g. Bitcoin)**	-	-	-	-	10%
Residential property investments (other than your own home)*	11%	14%	9%	11%	9%
Other superannuation scheme	14%	12%	8%	8%	8%
Overseas investments**	-	-	-	-	6%
Government or corporate bonds you bought yourself (not through KiwiSaver or other managed funds)*	10%	3%	6%	4%	2%
NFTs (Non-fungible tokens)**	-	-	-	-	2%
Forex trading / foreign currency trading**	-	-	-	-	1%
Derivatives e.g. futures, binary options, credit	1%	1%	1%	1%	0%
Other investment types (e.g. equity crowdfunding, peer to peer lending, property syndicates, binary options)***	-	-	-	-	2%
No investment products held	16%	13%	15%	14%	18%

* Extended description added in 2022

** New investment type added in 2022

*** New in 2022 – these investment types were previously reported separately, so no historical comparison is available

Financial Markets Authority Te Mana Tūhā Hokohoko

C1: Which of the following types of financial products do you currently own?
Base: New Zealanders 18+ (2018 n=1011, 2019 n=1037, 2020 n=1003, 2021 n=1020, 2022 n=2509)

Source:

FMA Investor confidence survey
(2022)

An investor's dilemma (an advisor's challenge!)

Age 65: Mortgage free with \$500,000 cash to invest:

Attractive option: BNZ Term deposit (1 year, 5.85%)

Annual return (year 1) = \$29,250