

## MEDIA COVERAGE

### Money Management

#### **Perception of financial advisers still on downward spiral**

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The perception of financial advisers continues to drop across the board, from trustworthiness and reliability to their technical ability and performance of investments.

According to the Lifeplan satisfaction index by the University of Adelaide's International Centre for Financial Services, views of investment performance fell the furthest, down 12 per cent over the past six months to April, while the technical ability of advisers decreased by 5 per cent.

However, the trust and reliability component of the index fell just 2 per cent in comparison, a "bright spot" for advisers, Lifeplan Funds Management general manager of strategy and development Matt Walsh said.

The overall index declined by 4.3 per cent in the past six months.

The survey of 400 respondents showed that investors who have long-term relationships with a single adviser tend to hold the best overall perception, while the most negative views held by new investors.

For this reason, advisers would benefit from paying more attention to clients that they have helped for less than five years, as investors in this category have less faith in their adviser's trust, according to a Lifeplan statement.

Not surprisingly, older investors approaching retirement hold the most negative perception of their advisers, along with those under the age of 30. Investors in the 30 to 44-year-old age group showed the least decline.

Meanwhile, male satisfaction continues to deteriorate at a much faster rate than female investors, a trend showing up in the past three surveys.