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Careers brief

Chance for students to graduate with level four degree

By Sam Macdonald

Manchester Metropolitan University is launching a course that enables students to graduate with a QCF level four equivalent degree in financial services.

The BA (Hons) financial services, planning and management programme, which will launch in September, prepares graduates for a career in the financial planning and wealth management sectors.

The university says the course focuses on the skills required to manage, plan and deliver personal financial planning advice.

In the first year of the three-year degree, students are given an introduction to the regulation and ethics of the financial services sector and the different types of services on offer.

In the second year, students study debt management, tax planning and financial management.

The final year requires students to reflect on the psychology of financial decision-making and apply this to personal finance and wealth management. They also look at marketing strategies and have the choice of a work-based project or further study on individual investor needs. There is also the option of a four-year sandwich programme where students arrange a 36-week work placement during the third year.

IFP chief executive Nick Cann says: "With so many university leavers finding it difficult to get good jobs once they graduate, degree courses like this that include professional qualifications give the individual a huge advantage. It is also a great way to encourage highly skilled young professionals into financial services."

Paladin Financial Services managing director Tim Purdon says: "Someone entering the industry with a degree qualification would be required to work for a larger organisation that can afford to employ them. It would be very hard for smaller IFAs to employ someone with such a degree because of salary expectations."

Advisers split on whether RDR to boost standards

By Paul Thomas

Advisers are split over whether the retail distribution review will improve the standard of financial advice given to clients.

Research from Skandia suggests 43 per cent of advisers believe the RDR will improve the standard of financial advice given to consumers while 29 per cent believe the RDR will have no effect and 29 per cent say it will have a negative effect.

Of the 43 per cent who believe the RDR will improve advice standards, 73 per cent believe this will primarily be because of higher qualification standards, 19 per cent believe it will mainly be because of the ban on commission and 4 per cent because of the introduction of restricted advice to complement independent advice.

The majority, 84 per cent, of advisers say they are planning to remain independent post-RDR but 11 per cent say they intend to offer a restricted advice service. Of the 11 per cent, 8 per cent intend to provide restricted advice on top of their independent advice service while 3 per cent say they will switch from independent to restricted status.

Only 6 per cent of advisers say they will leave the industry when the RDR comes into effect on January 1, 2013. Two per cent say they already had plans to leave and 4 per cent say that the RDR will force them out of the industry.

Churchouse Financial Planning managing director Keith Churchouse says: "The reality is when they are faced with some of the home truths that are going to come home to roost in 18 months, I think that much more than 6 per cent of advisers will leave the industry."

35% say updates will help firms reduce risk

By Natalie Holt

Around a third of advisers want regulatory updates and continuing professional development support to help reduce risk in their business, according to research from Aviva.

Aviva carried out research with 400 advisers. It found that 35 per cent of those polled cite regulatory help such as keeping up with new regulation and CPD as an area in which they value support in order to reduce risk in their business.

Thirteen per cent say providing staff with ongoing training represents one of the biggest challenges to their business, while 8 per cent believe their business finds it hard to recruit and train the right staff.

Thameside Wealth director Tom Kean says keeping up with regulation can be a challenge, particularly where a firm has chosen to run their compliance in-house.

Kean says: "There is so much information out there. It is not a lack of information that is the problem but it is having the time and the resources to decipher the information that is difficult."

Kean: 'Decipher information'

JP Morgan offers gap-fill solution for CFP academy

By Sam Macdonald

JP Morgan Asset Management has added a gap-fill solution to its academy aimed at meeting the needs of certified financial planners

The firm says its three gap-fill sessions, which cover financial services, regulation and ethics and risk categories, will fill all the gaps highlighted by the IFP for CFP professionals.

All three sessions have been accredited by the IFP and carry four hours each of CPD. The sessions are free and take place in 12 regional venues across the UK.

JP Morgan says the academy is designed to enhance advisers' industry expertise and grow their assets under advice. The firm also offers R0 revision sessions and academy workshops for paraplanners.

Over 12,500 advisers have attended the academy since its launch in July 2007.

The IFP says it is in discussions with other sponsors and training bodies to accredit a number of other gap-fill sessions as it attempts to increase the range of options available to CFP professionals.

In February, the IFP announced it was in discussions with qualification provider Calibrand about developing a customised version of its QCF level four diploma as an alternative to gap-filling.

IFP education director Sue Leech says: "It is great that sponsors like JP Morgan Asset Management are recognising the specific requirements of CFP professionals and designing tailor-made arrangements for them in this way."

Hughes Carne director Keith Jarman says: "With the need for qualifications high on advisers' agendas, anything that can help is greatly appreciated. If JP Morgan is willing to invest time and money into this, then it is a good thing."

CII coaching day helps firms hone staff skills

By Steve Tolley

The Chartered Insurance Institute is hosting a course to teach firms how to increase their staff's skill levels on a tight budget by using colleagues as coaches.

The half-day session, on June 16, will cover why it is important to continue staff development despite the cost and pressure on budgets.

It will identify who within the company should become a coach and the best areas of learning to focus on.

The CII says that coaching staff will increase productivity and staff retention as well as boost morale and that the course is suitable for anyone responsible for staff development, including line managers.

Speakers include the people behind motivational training company Tree of Knowledge and coaching expert Carol Braddick of the Graham Braddick Partnership.

The event will be held at the CII's London office and those attending will earn 15 unstructured continual professional development points.

KJ Development founder Katherine Jones, who helped develop the course, says: "The current economic climate has driven organisations to take a creative approach to delivering training, forcing many to explore options for facilitating learning in-house. This course will help them do that."

Lowes Financial Management managing director Ian Lowes says: "Even the most efficient firms will have untapped resources that can be hard to spot, so something which prompts you to look at how to tap them is helpful."

Lowes: 'Untapped resources'

Openwork adds Calibrand to level 4 providers

By Steve Tolley

Openwork has added Calibrand to the range of QCF level four qualification providers the network offers to its members.

The Calibrand diploma in professional financial advice will form part of Openwork's structured development programme which promises to get advisers retail distribution review-compliant within 18 months.

The network offers members a £500 rebate to help cover the cost of their exam, regardless of the provider, and advisers who pass a mock exam with a grade of more than 70 per cent but fail the main paper will be able to retake it free of charge.

Practice exams can be taken online, with final exams carried out at one of Calibrand's test centres or under the watch of a Calibrand adjudicator.

Openwork also offers members the Chartered Insurance Institute and Institute for Financial Planning diplomas.

Openwork programme director Phil Mogford says: "Our qualifications support programme enables advisers to choose the route to level four which suits them best.

"This addition makes it even more attractive, offering new and existing advisers a flexible and straightforward route to level four."

Evolve Financial Planning director Jason Whitcomb says: "Flexibility is always welcome."

Karen Halliday

Consultant's View

Highs and lows

A recent reunion of recruitment consultants that I worked with some years back has made me reflect back over my own career within this sector, which I have now worked in since the wonderful age of 25.

It was good to catch up with old friends and swap notes about what is happening in the world of financial services recruitment. Out of 10 of us, one is now an electrician and another has relocated to the US. The rest of us have ridden the wave and are all enthusiastic about how good things are in the workplace.

What attracted me to a career as a financial services recruiter? To be totally honest, it was the potential of high earnings initially and over the years my role has changed from sales to professionally advising the candidates and clients that I have built relationships with. This very much reflects changes that have happened in the industry itself.

I began working for a well known agency at a time when the FPC exams were prerequisite and along came the pension review, which as a recruiter was probably one of the highlights of my career as the demand for staff was so high, particularly in the South-east.

The lowest point of my career has definitely been the 2008 recession which has taken a little while to bounce back from.

This year has been a little frustrating although extremely successful for Coast Specialist Recruitment which is growing as a business and filling more vacancies than this time last year.

Figures recently released by the Recruitment and Employment Confederation show that the overall level of job vacancies has increased at the strongest rate since April 2010.

The market for IFAs and paraplanners is top-heavy with jobs. The RDR has a lot to do with this and the demand is high for qualified individuals.

A diploma qualified paraplanner will have the opportunity to attend many interviews and should receive several job offers although many end up staying where they are due to getting an attractive counter-offer.

This can be a big time-wasting exercise and can easily be pre-empted. Prospective employers need to act with a sense of urgency and ensure that the salary and package on offer is in line with the market. I have seen salary levels for paraplanners increase over the last 12 month by up to 30 per cent. I am pleased that the role of paraplanner is finally receiving the great recognition that it deserves and was delighted that the Money Marketing awards now include one for the country's top paraplanner.

A big change that I have seen in the way recruitment works in the last few years is the use of networking sites. Is there fear that the internet will make us recruitment professionals redundant? Fortunately not, as candidates still prefer to deal with a "middle-man" to assist with introductions and negotiations. Phew.

A delicate matter that I am seeing more of this year is personal debt management. Some successful and high-earning advisers, particularly those in the mortgage sector, are experience the knock-on effect of loss of earnings which may have affected their own credit ratings. Thankfully, I am seeing this as acceptable due to economic circumstances.

I will finish my piece with a positive quote from David Cameron: "There's only one strategy for growth we can have now and that is rolling up our sleeves and doing everything possible to make it easier for businesses to grow, to invest, to take people on. Back small firms. Boost enterprise. Be on the side of everyone in the country who wants to create jobs and wealth and opportunity."

Karen Halliday is executive consultant at Coast Specialist Recruitment

Commentary

A smooth probationary period is critical to retaining staff

Welcome aboard

Neil Soffe

Expert View

Despite the immense time, effort and cost that can go into identifying and landing the right senior level appointment, most employers take very few steps to ensure that these often business critical employees stay the course.

Research for the Hays Journal found just three out of 10 businesses back up appointments with a formal on boarding process (this is the process of helping a new employee make the transition to a new organisation, from the point where an offer has been made to his or her first day in the job).

While firms may mean well, too few make the best use of this key time between offer and arrival. Half of employers said they retained "some" contact throughout a new senior hire's notice period, more than a fifth admitted to 'little' contact and a minority – 39 per cent – got full marks for "frequent" contact.

This is a wasted opportunity to start the transition process to a new company early on.

Induction after day one is often sadly lacking. More than three quarters of those polled for this research said a single day was spent helping people make the transition, with a tenth spending just half a day, one per cent devoting an hour and only 13 per cent recognising the value of making induction a much longer process.

Many organisations seem to forget that the probation period is a two-way process, forgetting that they are also about employees deciding whether they want to stay. It is perhaps not surprising that one in four senior appointments fail due to poor induction. This is an undeniable waste of time and resource.

There are a number of basic things companies should consider to make the on-boarding process more successful:

Offer online "starter packs" for candidates to download during their notice period that help them get to know their new employer and save time on their first day.

Ensure you cover things such as health and safety guidelines and basic company policies in advance so as not to waste time once a candidate arrives, place any company and corporate induction videos online for the same reason.

Give new hires access to employee or team profiles, especially of people they will be working with. Consider giving them access to chat facilities too.

Set them up with a diary for their first fortnight, that they and you can amend and develop.

Maintain regular contact with the new hire throughout the notice period.

Neil Soffe is regional director at Hays Financial Services

Improving financial literacy will help us back to sustained growth

Bridge the gap

Liz Field

FSP's View

With the financial services sector taking the brunt of the challenges facing the wider economy, there is a growing need for financial literacy and competence in business to support growth.

With about 99 per cent of businesses in the UK's private sector being SMEs, tuition of business finance in schools and colleges could not only enhance the employability of young people, but also empower a new generation of business leaders to run their enterprises more effectively.

In fact, many experts argue that if financial literacy for companies was better across a cross-section of company leaders, then the economy would be more stable.

Lack of awareness due to the absence of dedicated finance functions in small businesses means business leaders struggle to keep on top of the financial health of companies. Training and education for business as part of the main curriculum could provide a vital lifeline in helping leaders to perform basic yet necessary business functions. After all a more financially literate leader is likely to provide a more informed strategic direction for a business.

One of the most common financial mistakes made by small businesses involves wasting time managing expenses instead of generating revenue. The issue isn't just limited to small companies, and occurs in medium and large sized enterprises where there may be a dedicated finance function.

It can only be good risk management for a larger body of key decision-makers inside each organisation to understand the financial language of business. Relying on a small number of specialists can mean that should mistakes be made there are very few internal people who would spot any errors.

To help address this issue, the Financial Skills Partnership has developed the business administration and finance diploma, which is offered to young people aged 14-19 as an alternative to GCSEs in England and Wales. This was developed by employers, with Tony Cohen, the chair of the working party who is a small business owner and IFA.

The FSP is also working with Lord Baker on a bid to develop a university technology college for financial services. It has also been calling for a business finance module to be available in all university technology colleges regardless of discipline.

Whilst there are many study options available whether it is at college, self-study or reading "idiot's guides", at school, it is in the gift of the head teacher, in many instances, to allow pupils to study such a module.

At policy level, the writers of the education curriculum(s) could ensure that all schoolchildren study such subjects. However, it could take seven years to see the result of curriculum changes, so in the meantime we encourage employers to partner with us on developing solutions.

So while the issue resonates with businesses operating in all sectors, I believe that the the financial services sector should take the lead and persuade key stakeholders to work together to elevate the need for this most essential business skill.

Liz Field is chief executive of the Financial Skills Partnership

Julie Hepworth

My Beautiful Career

The sky is the limit

What was your first job?
I was a mortgage underwriter for Chelsea Building Society starting back in 1995. One year later, I took the opportunity of moving into their newly created sales support team which was when I first encountered working directly with IFAs. I worked alongside the business development managers, building relations with IFAs to generate new business using my knowledge gained as an underwriter.

What attracted you to financial services?
Maths was my favourite subject at school and after studying it at A-level, I always knew that I wanted to use it in my career in some way but I didn't want to become an accountant – no offence to accountants.

Financial services seemed like a good option that would offer me continual career development and job security because I took the view that there would always be a need for it in some form. No one in my family had worked in the industry before so it was very much the unknown for me, but that added to the excitement.

How would you describe your current role?
Extremely varied and fast-paced in that we are an acquisitive business so we need to quickly assess whether a potential practice is a good fit for us. My role is to determine what regulatory risks we would face, how we can mitigate them and what the costs will be by conducting a thorough due diligence process. I also oversee 'business as usual' compliance across the group which involves day-to-day monitoring of our group firms' adherence to FSA rules and best practice, RDR preparation along with interpretation and implementation of new regulatory policies and guidance.

Why did you decide to join Perspective?
Prior to joining Perspective, I worked for Paradigm Partners LLP as a business consultant to IFAs and Perspective was a major client of mine They asked me to come on board full-time and I jumped at the chance of joining a fast-growing, private equity-backed business.

What is the biggest change you have seen in the IFA industry?
Without a doubt, it is the retail distribution review. I have worked through N2, M-day and A-Day which at the time seemed like a huge change but in terms of impact on the industry RDR creates the biggest opportunity for firms to transform into strong business models with a clear vision, sustainable profits, a consistent advice process and a transparent client proposition where clients know exactly what to expect and how much it will cost. These are not easy things to achieve so the time, investment and patience needed to get it right is truly unprecedented.

What is the biggest challenge for Perspective right now?
RDR readiness is of course at the top of our agenda but we are pleased with the progress that the group is making and we are well placed for January 2013. Our biggest challenge and opportunity to create value is in integrating acquired firms and developing organic growth while creating an environment for our advisers to retain local autonomy in how they want to commercially develop the business within the RDR framework.

What would be the one piece of advice you would give to someone considering a career in financial services?
Be honest with yourself about whether you are prepared to work extremely hard in an industry that changes constantly requiring you to continually grow your knowledge. If you can answer yes, you will be rewarded with a fulfilling career in an industry where the sky is the limit.

Julie Hepworth is group regulatory manager at Perspective Financial Group

BUSINESS DEVELOPMENT

Paraplanner power

As the RDR eats more into advisers' precious time and increase pressure on their business, paraplanners will be in greater demand, writes Rachael Adams

Paraplanning is often viewed as the less glamorous cousin of financial advising. This is reinforced by the disparity between the salaries of IFAs and paraplanners. While a senior IFA can earn £65,000, the average salary for a paraplanner is just £25,400.

But with the impending RDR squeezing IFAs' most scarce asset – time – more advisers are turning to paraplanners in order to competitively position their businesses.

This is reflected in the increased attention paraplanners have been receiving in the industry of late.

Axa Wealth Professional Edge is launching its nationwide seminars on paraplanning this week and the IFP holds its first paraplanner conference on May 25.

The IFP is also running a series of paraplanner exam workshops to furnish paraplanners with the skills needed to pass its certificate in paraplanning in order to make the most of opportunities generated by the RDR.

IFP chief executive Nick Cann says: "The RDR has been a catalyst in the increased attention surrounding paraplanning. It is starting to look like an essential part of financial services."

Axa wealth head of pensions development Mike Morrison is equally optimistic about the effect of the RDR on paraplanners.

He says: "Although there are other drivers, the RDR is the icing on the cake. I think the focus on costed hours will increase pressure on advisers, so if they can pass on the research work to a paraplanner, whose hourly rate is perhaps a bit less, they will provide efficiencies of scale."

The RDR is not the only factor driving the move towards paraplanning. Paraplanning firm Para-Sols owner Cathi Harrison thinks it is a natural progression.

She says: "The industry was growing before the RDR started becoming an issue. Five years ago, advisers did not quite get the point of paraplanning when I explained it. But two years ago it really took off as advisers started looking towards a more service-based offering."

Informed Choice director Martin Bamford says: "The RDR is just a one-off event. IFAs are always thinking about how we can improve business and manage risk and paraplanners act as a second opinion as well as providing background research."

But Highclere Financial Services partner Alan Lakey is unsure that growth will continue. He says: "Post-RDR, advisers will be saying, 'I could have employed a paraplanner and saved £40,000 a year but I am not going to get more income as a result of employing them', so I am not convinced we will see more paraplanners. Equally, some IFAs could be so hideously busy that they need one."

Freeing up adviser time is where paraplanning's appeal lies. Equilibrium Wealth Management partner Debbie Jukes says: "Paraplanners enable advisers to use their time more effectively and concentrate on what they do best, which is developing client relationships and 'selling' the business."

For many businesses, a clear separation between technical research and advice seems to be emerging.

Cann says: "Advisers have spent too much time doing the whole job and getting bogged down in research, which they are not skilled at. A greater understanding of the competence of both roles is becoming acceptable best practice."

Cann believes that this separation of the research and client-facing roles in financial planning is part of an overall trend in adviser outsourcing. "Some businesses are looking at outsourcing more confidently, whether it is fund management, mortgages or compliance, wherever they do not have the skill set to add value."

Harrison agrees that outsourcing has become more acceptable. "Advances in technology have made it possible. IFAs are realising that paraplanning can be outsourced to streamline their business. Once they have tried it and seen how much time is freed up, they become converts."

There are still barriers to convincing IFAs of the benefits of paraplanners, however.

Lakey says: "If a paraplanner's job is to select the way forward, that is fine. But if they suggest certain funds, then they have done the job of the advising, albeit without having articulated it to the client, and I would have to ask myself, 'Well, what am I doing?' If an IFA relies on the paraplanner to do the work, I think their skills will atrophy."

But Bamford disagrees and says: "As a financial planner, you have to be sure you understand what is being recommended. If you did not take an interest in the case, you could put yourself in quite a difficult situation."

Morrison is also dismissive of the chance of advisers becoming over-reliant on paraplanners. "Some paraplanners become the star of the show and some IFAs remain very hands-on. It is horses for courses," he says.

Concerns have similarly been raised about paraplanners weakening advisers' independent proposition.

But Cann is dismissive of this argument, saying: "It is nonsense to see paraplanners as weakening advisers' independence. It is complete tosh. They take risk out and create a more team-based approach, which services client needs more efficiently."

But the question of weakening independence is exacerbated by the issue of paraplanners' qualifications.

The IFP is currently the only body to offer a certification in paraplanning and it has divided industry opinion but Harrison does not think the qualification is well recognised enough to carry any weight in her sector.

She says: "Advisers will not understand it and the paraplanner will have to explain why it may be beneficial. However, for in-house paraplanners who do not wish to work up to chartered status it is a fantastic thing to go for."

Lakey agrees that holding qualifications solely in paraplanning may not be enough for those who plan to progress to chartered status.

He says: "There is a degree of logic in seeing paraplanning as the first step towards being an IFA but if you have not got the qualifications necessary to be an adviser, then can you do the research necessary to be a successful paraplanner? You could argue that they need to be as well or even more qualified than the IFA."

However, Paragon Paraplanning director Martin Vaughan thinks the IFP's certification will bestow more credibility upon the profession. "It allows paraplanners to demonstrate to potential employers that they have achieved a certain standard."

Morrison says a separate paraplanning qualification will encourage analytically minded graduates who want to become paraplanners, either as a role in itself or a stepping stone to advising.

He says: "If the aim is to move in the same direction as law and accountancy, then the development of paraplanning as a qualified role has got to be a positive move."

Cann is similarly hopeful that a separate paraplanning qualification will encourage both graduate recruitment and jobseekers from other professions. He says: "From graduates who want to do the more analytical side of planning to technically focused people whose own jobs are shrinking, a defined paraplanner role is looking more attractive. The view of paraplanners as glorified administrators only exists because the role has not been formalised in the past. This is going to explode the profession in the future."

RECRUITMENT

PEOPLE ON THE MOVE

Investment

Cazenove head of pan-European equities and manager of the group's UK absolute target fund **Tim Russell** will leave the group in July. Cazenove European fund manager Chris Rice will take over as head of pan-European equities.

Collins Stewart head of UK small and mid-cap equities **Martin Turner** has left to join *MAM Funds*. Turner will co-manage the diverse income trust alongside managing director Gervais Williams.

Artemis Investment Management has taken on two fund managers to create a new global equities team. **Simon Edelsten** and **Alex Illingworth** are joining the asset manager to build a new global stockpicking franchise for both retail and institutional clients, adding to Artemis' range of global products. Edelsten joined from Taube Hodson Stonex where he was a global equity fund manager, while Illingworth was formerly a director of global equities at Insight.

Schroders head of American large cap equities **Jonathan Armitage** is stepping down to move to Australia. Armitage, who has been at Schroders for 19 years, is leaving Britain for family reasons. He will join MLC Investment Management as its portfolio manager for global equities. Joanna Shatney, formerly the portfolio manager of American large cap equities at Schroders, will take over Armitage's position with immediate effect.

Ignis head of discretionary sales **Jon Garland** is leaving the firm to "pursue his career elsewhere". It is understood that Garland has yet to join another firm.

Fidelity International has appointed former Barclays Global Investors chief executive of Asia ex-Japan **Mark Talbot** as managing director of Asia ex-Japan. Talbot will head Fidelity's strategic direction and operations in China, Hong Kong, Singapore, South Korea and Taiwan and will report to chief executive officer of Asia Pacific Arne Lindman.

Mortgages

Lloyds Banking Group head of intermediary distribution **Peter Curran** has been placed on secondment to *Lloyds TSB*. Curran will take over from national director of mortgages for Lloyds TSB and Bank of Scotland Debbie McArdle, who has left the group, until a replacement is found.

LBG has also named the three intermediary sales bosses it will retain after asking them to reapply for their jobs last week. In April, it asked Halifax head of sales **Ian Wilson**, Cheltenham & Gloucester head of sales **Kevin Purvey**, Birmingham Midshires head of sales **Phil Rickards** and head of national accounts **Maria Harris** to reapply for their jobs following the closure of Cheltenham & Gloucester for Intermediaries. Wilson, Rickards and Harris will remain in their current roles.

Abbey for Intermediaries has named **Miguel Sard** as its new managing director. Sard, who joined Santander in 2007, was previously the chief executive of Santander Insurance Services in the UK. Sard replaces Alan Matthewson, who will resume interim management responsibility for the bank's branch network, agencies and telephony services before taking on a broader role in the UK's retail distribution business when Charlotte Hogg arrives in the Summer. Hogg will become the new head of retail distribution.

Phoebus, which develops software for residential lenders and mortgage administrators, has appointed **Richard Pike** as its director of sales. Pike was previously working for Phoebus as a consultant. Former All Types of Mortgages sales and marketing director **Dale Jannels** has been appointed managing director of Phoebus. His father, Vic Jannels, will remain as the company's chairman.

Leeds Building Society has appointed **Robin Ashton** as a non-executive director. Ashton is a chartered accountant and has 25 years experience in financial services. He has previously held the positions of treasurer, finance director and chief executive of Provident Financial.

Servicer HML is planning to make 113 job cuts as part of a series of cost cutting measures which will see the closure of its Padiham office.

RECRUITMENT

PEOPLE ON THE MOVE

Life and pensions

Friends Life has appointed **David Still** to the newly created role of director of retirement income. Still will oversee, develop and implement the firm's at-retirement strategy, with a focus on improving the retention rates of its annuity business and expanding its market presence. Still joins the company from UBS Investment Bank where he was executive director.

The National Employment Savings Trust has appointed the chairs of the employee and member panels which will provide a link to the scheme's trustee board. Barnsley Lift Company chairman **Paul Jagger** has been made chairman of the employer panel, while Intellicom Solutions executive chairman **Museji Takolia** has been confirmed as chairman of the member panel. Jagger was previously a regional director for the TUC, where he developed an education service for members. He has been involved in Government committees on further and higher education and is pro-chancellor and chair of the Council of Bradford University. Alongside his role at Intellicom Solutions, Takolia is non-executive chairman of Ofsted. He is also a former senior adviser at the Cabinet Office.

CMS Cameron McKenna has promoted **Pete Coyne** and **Emma Frost** to partner. Both Coyne and Frost trained with the law firm and qualified into the legal team. They will be responsible for providing advice to pensions trustees, companies and providers on all aspects of pensions law. The firm's pensions law practice now has eight partners and 20 associates, including two professional support lawyers.

Punter Southall Pension Administration has hired **Damian Magee** as senior consultant. Magee joins from Xafinity Paymaster where he held senior client relationship and business development roles. In his new position Magee will take on national responsibility for administration business development.

Distribution

Martin Davis has left Openwork and is to take up the role of chief executive at *Cofunds* in July. Davis took over as chief executive of Openwork in July 2009 after Keith Carby quit the network. Charlie Eppinger has been filling in as interim chief executive in the lead up to Davis' arrival.

St James's Place has appointed **Charles Gregson** as its next chairman. He joined the SJP board as non-executive director in January 2010 and will become non-executive chairman from January 1, 2012. Gregson will replace SJP co-founder Mike Wilson, who will become life president of the firm alongside co-founder Sir Mark Weinberg. Wilson will step down as chairman and a director of the company on December 31.

Personal Touch Financial Services has appointed **Paul Greveson** as IFA business development manager. Greveson will be responsible for the sales and development training for Personal Touch IFAs.

Threesixty client services director **David Brattesani** has left the firm to pursue interests outside the financial services sector. Brattesani was one of the company's seven founding members in 2003. The firm is not looking for a replacement for Brattesani. The client services team will now report to threesixty commercial director Phil Young.

Standard Life has appointed **Chris Divito** as head of platform distribution. Divito replaces Steven Sands who has taken up the role of business development director. Divito has been with the firm for 14 years and has held a number of roles within the distribution division.

Nucleus has appointed **Lisa Breslin** to the newly-created position of communications manager. Breslin was previously communications consultant at Standard Life and will report directly to Nucleus communications director Rebecca Christensen.