



**This report aims to communicate Worthstone’s impact on its key stakeholders following the Social Investment Academy in March 2016.**

Our vision is to see social investment established as an integral part of the financial planning process for individual investors in the UK. We aim to achieve this by developing knowledge of the social investment market among independent financial advisors (IFAs) and becoming the focal point for those advisors and investment providers who share a desire to see the sector develop and grow.

One key way in which we achieve this is through holding the Social Investment Academy (SIA). This is where we invite IFAs to hear from: key sector participants, market influencers, investment providers, social entrepreneurs and associated beneficiaries and financial advisors who have advised in the area of social investment.

*“The FCA attended the Social Investment Academy and took the opportunity to set out our expectations in the sector. It was helpful for the FCA to gather views directly from advisors, and to receive feedback to the call for input the FCA had released in December 2015.”*  
OFFICIAL QUOTE FROM THE FCA

## Outputs

- We had 124 delegates booked to attend in total, including 70 IFAs
- 108 checked in on the day (87% turnout), including 58 IFAs (83% turnout)
- We delivered 132 hours of accredited Continuous Professional Development training, this compares to 117 hours from our previous event
- 67 unique organisations in attendance, 39 (58%) of these were financial advisory firms

## Outcomes

- We were able to use Graphic Design & Print CIC, a Norfolk-based social enterprise that actively seeks to employ people who are disadvantaged in the labour market, to print the event brochure. This included a short paragraph on the back page about the printing company, in the hope of generating further business for them
- We were able to include 6 social enterprise products within the delegate takeaway bags sourced from different social enterprises. We provided promotional opportunities to these companies via a short paragraph in the brochure as well as a flyer in each bag in the hope of generating further business for them
- In the immediate run up and shortly following the event, Worthstone was able to begin the Founder Partner sign up process for the final two Founder Partner firm slots bringing the total up to 20

## From your experience, what was the most valuable aspect of the event?

*“Listening to the experiences of other financial planners and hearing about how the sector is developing”*

*“Hearing how other financial planners are approaching this and the issues we all share”*

*“Insight into the Social Enterprise projects”*

*“Networking, hearing from the regulator and government, hearing IFA’s experience with Sitr”*

*“Listening to regulators and Treasury showing a commitment to the sector.”*

### Outcomes continued

- Out of 99<sup>1</sup> attendees who were surveyed, 66 (67%) responded to a post-event survey, 73% of these identified themselves as IFAs/wealth managers



- From answers to this survey, a net promoter score of 36% was achieved, which is above average for the Financial Services sector<sup>2</sup>
- IFAs/wealth managers travelled a distance of 2.4 points on a scale of 0-10 when rating how informed they felt they were in the area of social investment before and after the academy
- 77% of IFAs/wealth managers said they would be likely to use an external, specialist resource, such as Worthstone, to support their due diligence process in the area of social investment, 10 of these firms are not yet subscribers to Worthstone resources
- 77% of IFAs/wealth managers said they would be interested in finding out more about the Social Investment accredited competency training

### Impact

- Worthstone were able to provide qualitative and quantitative analysis in response to the FCA’s call for input on regulatory barriers to social investment via a report that included data from the live audience survey and from post-event survey
- Feedback indicated a number of interesting networking opportunities e.g. a social entrepreneur spoke of possible avenues to look into gaining indemnity insurance for the coffee carts integral to his business

### Next steps

- To deliver another Social Investment Academy so that they become bi-annual; this will be themed around the Advisor Competency Training and will look to make changes following the feedback from this academy
- To increase bookings of delegates to 150
- Taking steps to tackle the issue of PI related concerns that advisors rated as a barrier by approaching the PI market and issuing a follow up paper with guidance
- Progressing the advisory competency training module on Social Investment for launch at the next SIA in Autumn 2016

1 9 removed due to ineligibility e.g. government minister, those who did not attend the whole day etc.  
 2 As compared to a score of 34.8 on 18th March 2016 via www.npsbenchmarks.com