

Securing your

By **JEFF PRESTRIDGE**

FOR the past 30 years, Frank Cochran has been advising people on how best to grow their wealth. He has been incredibly successful. Indeed, so successful that he is now advising some of the country's top professional footballers and 'A-list' celebrities on how to look after their finances. He also has a number of National Lottery winners among his clients.

'My job is to look after my clients' wealth,' says Frank, who runs FSC Investment Services from offices a goal kick's distance from Molineux, home of Championship football team Wolverhampton Wanderers in the heart of the Black Country.

'It's about preserving and protecting wealth during periods of uncertainty, but most important of all, putting in place a wealth management plan that will ensure clients' long-term financial security,' he says.

Frank is passionate about what he does, a passion that has impressed public relations guru Max Clifford so much that he is backing Frank's new business, Celebrity Financial Planning (see opposite).

But Frank is concerned. He believes the nation continues to fight shy of financial advice. 'Financial planning is often looked on as something only for wealthier households. But this is a misapprehension. Basic financial planning techniques can be employed across every household budget. People shouldn't fight shy of seeking professional financial advice,' he says.

As a result, he is standing foursquare

behind tomorrow's launch of Financial Planning Week. 'It's simple,' says Frank. 'Financial planning equals forward planning, equals financial security.'

The idea behind the Institute of Financial Planning's week-long campaign is to raise awareness of the importance of a long-term strategy. The IFP, formed 22 years ago, has launched a dedicated website, financialplanningweek.org.uk, to support the initiative.

Each day of the campaign will be dedicated to a particular theme. For instance, tomorrow will be about setting financial goals, Thursday will look at how to protect yourself against unforeseen events such as redundancy or illness, and the week will end by looking at how to obtain professional advice.

Nick Cann, IFP chief executive, says:

Financial Planning Week

A MAJOR campaign will be launched tomorrow aimed at getting more people to think seriously about their long-term financial well-being. According to the findings of a survey conducted by YouGov and commissioned as part of the campaign, five million adults from all walks of life face future financial failure unless they start to look ahead.

'The intention is to give people the confidence to take action, whether they're in debt, suffering from the impact of the credit crunch, or they are in the enviable position of not knowing what to do with their money.

'Some of this action can be taken without seeking professional help, but some of it will call for the services of a financial planner.'

Research commissioned by IFP shows a shocking reluctance to make long-term financial plans. According to the findings of the YouGov survey, as many as five million Britons are in danger of 'financial failure' because they are taking no steps to plan for the future. A further 24 million are doing little better, consistently neglecting to take appropriate measures.

YouGov's survey also gives an indication of the creeping impact of the



Picture: CHRISTOPHER COX

ON COURSE: Simon and Julie Kelly turned to Stephen Page for advice

credit crunch. It says 56 per cent of households are struggling or falling behind with bills and other financial commitments as a result of the crunch, while more than 19 million say their personal finance circumstances have taken a turn for the worse in the past six months.

John Prout, director of National Savings & Investments, which sponsored the survey, says: 'The squeeze on people's disposable income is tightening. There is a need for everyone to plan their finances better.'

'I see Financial Planning Week as an excellent way to encourage people to review their income and expenditures.'



ONE couple who benefited from a thorough and continuing review of their finances are Simon and Julie Kelly from Tostock, near Bury St Edmunds in Suffolk.

The couple have a five-year-old son, Joshua, and live in a five-bedroom detached house. Julie works part time in her father's print finishing business.

Three years ago, Simon, 40, a business development manager for a specialist contractor in the construction industry, was looking for help with a mortgage and was recommended to use the services of local financial planner PageRussell in Bury St Edmunds. After meeting Stephen Page, one of

four planners in the business, he realised that it was time to get a grip of the family finances.

'Until I met Stephen, I had taken a laissez faire approach to our money matters,' says Simon.

'I ended up with a Prudential pension because a salesman rang and persuaded me it was in my best interests. Similarly, I walked into a Barclays bank branch and came out with a pension. It was all ad hoc.'

'Stephen made me realise we weren't planning for the future. He sat us down and asked what our long-term financial goals were and devised a strategy to put us on the path to achieving them.'

'We now feel in control and we're investing for the future, have financial protection and are on course to paying off our mortgage early.'

Stephen Page says: 'Most people approach financial planning like a shopping trip. They end up with a basket of products that bear no relation to their overall future financial needs. There's little method in the madness. What financial planning does is provide them with a strategy.'

Page meets the Kellys every year and says the couple have become more focused on achieving their financial goals - Simon, for example, wants to retire by the time he is 55.

'We've got the balance right,' says Simon. 'We're funding our future without jeopardising our lifestyle.'