



Planet

BEST PRACTICES BETTER SOLUTIONS

Our Vision

To be the *very best* at helping our members achieve their individual business goals.

Who Is Planet?

Planet is a cooperative network of individually owned and operated financial services practices throughout New Zealand whose sole purpose is to provide support and assistance to its members.

Planet was established in 1997 by a group of the top advisers of Norwich Union making it one of New Zealand's longest surviving groups.

Under the current remuneration model, Planet is funded by overrides paid by suppliers.

Planet has prospered for over 20 years by accepting into its membership only those people it believes fit its ethos and by prudent fiscal management.

What makes Planet Different?

We believe that there is no one thing that makes any group unique. Find a “unique” point of difference with one group and, if you look hard enough, you will find it in another. The list of facets below makes up a relationship between Planet and its members that is **not** one of dependence, nor independence, **but one of interdependence**.

By cultivating an environment which makes us all interdependent, we create the best possible outcome for all parties within Planet.

Given how most groups are structured, this does make us quite different.

- **Broad-based ownership**

- Unlike some other groups, where the business is owned by a few, and profits and capital value vest with them, Planet currently has 15 practice shareholders and the General manager, each owning an equal number of shares.
- New practices can become equal shareholders once they meet certain established criteria or at the discretion of the existing shareholders.

- **Help – as far as you need it**

- We do not believe it is Planet’s place to determine what your business looks like, including the amount or type of business you write. Rather, we believe it is up to the individual member to decide how far they want to take their business and Planet’s responsibility to help them achieve that goal.

- **Writers are rewarded**

- We believe that every dollar available from commission and production bonuses should be paid to the practice and none retained by Planet.

- **We welcome individuality**

- Each practice within the Planet group decides the areas of financial services they wish to be involved in.
- Each practice maintains their own branding so long as they acknowledge their membership of Planet in an agreed form.
- It is up to the adviser what practices & processes they adopt, so long as they meet best practice standards. However, we do require all advisers to have their processes assessed on a regular basis to ensure they remain compliant.

That’s our philosophy but;

What do you get as a member?

Subsidies

- ***Education***

Planet recognises the need for advisers to be suitably qualified. It therefore offers study subsidies based on Qualifying Production levels.

- ***CRM***

While one CRM system operating throughout Planet was considered, we recognised that the best CRM for your situation is the one that works best for you. Therefore, Planet subsidises the CRM you want to use based on Qualifying Production.

- ***Compliance***

Planet has partnered with IDS to assist members become & remain compliant. Significant subsidies for IDS services are available through Planet.

Members also get Planet's group rate for FSCL membership

- ***Leads***

Planet provides a subsidy of \$40 per lead. You select the company to provide any qualified leads.

We also recognise you may wish to use other sources, including telemarketing but the subsidy will be based on the number of leads generated.

- ***MDRT***

Planet will pay \$1,500 towards the cost of attending MDRT for any member who qualifies.

- ***Office 365 Business***

1 licence fully subsidised by Planet. This can be linked to up to 5 desktop computers as well as 5 mobile phones and 5 tablets under the one licence.

Adviser Workbench

Adviser businesses need to operate efficiently and effectively if their visions are to be achieved. IT systems can provide significant value in this area and Planet provides the following tools on a subsidised basis (subsidy based on production):

- ***A fully compliant risk advice process***

This includes:

- Brochures for clients that take all the generic material from current documents like SOAs and is written from the client's perspective.
- Templates for Scope of Service, Terms of Engagement & Secondary Disclosure Statements
- Discovery template (Information/data gathering document).
- Insurance Protection Plan template (Statement/Record of Advice)

- ***An 'old fashioned' Risk Needs Analysis tool.***

- ***An income calculator***

This converts Gross Income to After Tax income & vice-versa.

As Well As...

- ***Real options for 'retirement'***

Under the Planet/Practice agreement, Planet has the right of 1st refusal on a member's client base.

In addition, we also have in place a finance package to fund this.

This means that, when you are ready to retire, Planet can purchase client bases which we will either have serviced by existing Planet members or, if necessary, recruit new people for this.

- ***PI Cover***

Planet has a group scheme, providing comprehensive cover at extremely good rates

Conferences & Meetings

We recognise the need for advisers to meet and exchange ideas and to mix socially. To achieve this, we have an annual conference in March/April which is open to all advisers and a half-year meeting in September which is open to shareholders.

Planet subsidises the cost of these leads based on Qualifying Production

Collegiate atmosphere

Unlike some groups, Planet has not sought growth at the expense of friendliness. Rather, we have been very selective in choosing who we bring into our group – they must be the right “fit”.

This means that Planet members are willing to share their ideas and experiences to assist fellow members

And what does it cost?

Absolutely nothing

That's right. There are no;

- annual or monthly fees
- no slice taken off your commissions
- and no fish-hooks to make you stay

We believe we must always earn the right to have you as a member rather than tying you in with fish-hooks like the cost of exiting out of the group's recommended CRM!

In Summary

In today's business world, many Companies are run on a profitability basis, making the Company successful often at the expense of the individual.

Team Planet creates an environment whereby the advisors achieve maximum benefit based on their success.

When you join Team Planet, you join a team, which is set up to help each and every member of the team to be successful.

We aim to help you, to be the best that you can be. It is as simple as that.

By following this vision, we create a structure that aims to make life as easy as possible for each team member, and allows you to concentrate on what you do best.

If you would like to be a part of a collaborative, supportive team, contact the GM:

p > 0800 ph planet

e > GM@theplanetgroup.co.nz.