

Client: Thesis Asset Management
Source: CityWire (Web)
Date: 09 July 2010
Page: N/A
Reach: 6876
Value: 119



Thesis offers law firms financial advice solution

Thesis Asset Management is poised to unveil a pioneering referral model to law firms that will help them outsource financial advice. Thesis will actively market an approach in two months' time that involves setting up independent panels of experts who will advise on the most appropriate financial solutions for clients. The panels will comprise no more than three discretionary fund managers and three IFAs. The services suggested will not have to be offered by any Thesis branch. James Goward, director of marketing and business development at Thesis, told Citywire Wealth Manager the scheme had been devised after the firm spotted a gap for an independent 'third entity' to sit between its own financial specialists and the private client firms it works with. 'We have worked for many years with law firms and spent time trying to understand their particular needs and role,' Goward said. 'We wanted to find a way of working that is better for all parties. It will give the law firms greater comfort so that when they refer any client, they are doing so to an expert appropriate for their needs.' He said Thesis planned to market the approach to lawyers local to their offices in Dorset, Hampshire, Surrey, East and West Sussex and Berkshire. The firms will not have to meet a minimum size requirement, but should have a strong focus on serving the private client community. Unlike the joint ventures currently offered by law firms and investment managers, Goward said Thesis's panel of experts would sit between the two agents and be independent. 'In traditional joint ventures, the same people giving the advice at the IFA end serve the end client. This vehicle will sit in the middle with an independent panel. Thesis does not have to be part of the panel or the solution, we just come up with the intellectual capital,' he said. Thesis has won approval from the Solicitors Regulatory Authority and secured tentative agreements from two unnamed law firms that wish to use the model, a type of 'filter system' that directs clients towards the most appropriate financial solutions. It is in discussions with around six more.