

Client: Positive Solutions  
Source: Financial Adviser (Supplement)  
Date: 12 October 2006  
Page: 1  
Circulation: 37149  
Size: 277cm2  
AVE: 4523.41

Life offices and gov't are responsible – Positive Solutions

# Gov't blamed for experience gap

## RECRUITMENT

Positive Solutions has blamed life offices and the government for a lack of experienced staff as it launches a major new recruitment drive.

The group has introduced two new schemes aimed at recruiting and rewarding its partners in addition to building profits in the run up to a possible stock market flotation in 2010.

The Partnership Scheme will pay out a pot of at least £80m to be shared among IFA partners if Positive Solutions has a value of £600m or more by 2010.

Meanwhile the new Relax: Practice Buyout scheme plans to give retiring advisers an option to take a lump sum equivalent to four times their recurring income.

But the network will only consider experienced advisers for its expansion plans and claims economics means there is no way it can help tackle the growing skills crisis.

Neil Johnson, chief executive of Positive Solutions, said: "These schemes are all about IFA partners bringing in new

**“This is a highly specialised job and the individual needs to be established to generate leads**

Neil Johnson, chief executive of Positive Solutions



IFAs, but we will always take on experienced advisers as a matter of pure economics. In the long term, we would like to bring in new blood but it is not part of our current plans."

He added: "Historically, large life companies have been the source for new people on a large scale, but the economics no longer work. We now must accept a collective responsibility for the problem, but it would be nice to see the government take the lead.

"We can get grants for new premises very easily, but financially there is no incentive and the risk can be very high. This is a highly specialised job and the individual

needs to be established to generate leads.

But Mr Johnson said the company was considering implementing an apprentice model into the Positive Solutions business plan. He said: "Over the longer term, this is a definite aim, but it is not a consideration in the current economic conditions."

Mr Johnson denied that the move was in response to recent unsuccessful mergers and acquisitions activity, adding: "This is something we have been looking at for a while. We have always had a succession of schemes, of which these are the latest."

[www.ftadviser.com](http://www.ftadviser.com)