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Kate Spargo  
APESB Chairperson  
Accounting Ethical & Professional Standards Board  
Level 7, 600 Bourke Street  
Melbourne Vic 3000

Dear Kate,

APES 230 Submission

Having met with Robert MC Brown last week herewith my late but token submission to your draft APES 230 submission.

My consultancy business has been working with financial planners since inception in 1993. Our objective is to build the most valuable advisory firms in the world. I have included my personal biography.

I submit to you a book I wrote last year 'What Price Advice' which is based upon the practice and initiatives I have observed throughout great financial planning businesses throughout Australia, USA, and UK.

The Australian advice financial profession is at a fork in the road. The destination is providing significantly better financial outcomes for all Australians and the two paths before us lead to this destination. The first path advocated by Chris Bowen's future of advice is long, winding and slow, say ten years. The second path which your excellent submission support is steeper, more challenging, and quicker, say three years.



Australians want better financial outcomes in their lives much more than they want financial products or financial effort.

However the challenges for the facing the product based financial planning industry are similar to those facing the hourly rate based compliance driven accounting industry. Both have their baggage, and a necessity to change to avoid oblivion.

I, and my clients, support the public interest being the primary driver of all financial professionals, the insistence of removal of conflicts of interest for all financial professionals and the move to relate pricing in dollars not percentages or hourly rates.

I hope my book, and any support that I can provide may support your submission and I congratulate the AESPB on it's leadership.

Kind regards,

Jim Stackpool

Managing Director

Strategic Consulting and Training