

# Reach for the Pinnacle

**P**innacle Wealth Management business partners Merrick Shipp, Christopher Jeffery and Chris Launer see their role as “helping people understand complex financial matters, supporting them in making informed decisions about protecting accumulated assets and improving their present circumstances and future financial position”. Pinnacle is a privately-owned boutique financial planning practice located in Adelaide. The Practice was established in 2003 with a core objective to form a strong business foundation from which to deliver client services and solutions. Pinnacle was granted its own Australian Financial Services Licence, issued by ASIC, in May 2009.

Merrick and Christopher, both from different spheres of the financial services industry, accompanied by Selena Launer a specialist in business administration, came together to form Pinnacle in June 2002 with an objective; “to deliver financial security for our clients”. Chris Launer joined the Practice as an associate advisor in January 2007, succeeding into full Partnership in June 2012. “Whatever our clients’ needs and aims might be, we put their best interests first and craft recommendations based on their objectives,” explains Christopher. “If we stick to a brief of delivering, rational, high quality and transparent services and solutions, the client should always benefit. We have a strong ethos of wanting to help people and always putting their best interests first, above all else; that’s at the heart of everything we do.” Even the name ‘Pinnacle’ evolved from one of their clients,

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after having held many brain storming sessions to find a name for the Practice that was “a bit creative” – one that would help the Practice differentiate itself from the pack. “We were struggling with the process,” admits Christopher, “Then one of Merrick’s clients suggested ‘Pinnacle’, which really resonated with us. It says everything: aspiring on behalf of clients, raising them up to the best future clients can attain.” He continues: “Being privately owned, means we’re not constrained by a major Corporate agenda or objective. With no product alliances, we’re not driven by head office directives to commit to sales targets. Working on a fee for service basis means our business relies on the quality of our strategy design, being results-oriented, accountable and being responsive to clients’ needs. If we succeed we remain employed.” Since 2002, Pinnacle’s client base has primarily grown through advocacy from existing clients and referrals from ‘private



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practice' accounting firms. The Practice had from very early on made the decision not to advertise externally or generally market the firm's services, but instead allow clients to effectively become Pinnacle's promoters.

"This is the best outcome and certainly the most satisfying endorsement of our work," says Christopher. "It's a vote of confidence." Currently, Pinnacle is enjoying steady organic growth and now has some 450 active clients, most of those in the Adelaide CBD, suburbs and regional South Australia. Some are as far afield as the East coast of Australia and Darwin, along with clients in New York, London, Bangkok, Moscow and Munich. "These clients have almost entirely come to us by way of referral and we are only too happy to jump on a plane to meet with the interstate clients on a regular basis."

The Pinnacle team is composed of various core skill sets, which work in unison to cover all bases. Christopher specialises in Government super funds, personal protection insurance and estate planning, while Chris Launer's expertise centres on direct equity portfolio construction, self-managed super funds and personal and business protection insurance. Merrick brings expertise in business, trust and investment structures.

All Partners are members of Pinnacles' Investment and Asset Allocation Committee along with the group's technical support staff, with all committee members having a comprehensive grounding in direct share markets and managed fund investments, supporting the approved product list management and model portfolio design program.

With a strong emphasis on knowledge-based advising, the Practice invites clients to a number of workshops each year with a core focus on education, bringing in external specialists from various complementary professions (i.e. Accounting, Finance, Legal, Investment Management) as presenters.

There is a genuine effort to help the client better understand asset holding structures, evolving economic conditions and investment market developments. Importantly, at these regular events there is also a good mix of social engagement, exploring other (perhaps more pleasurable pursuits) such as wine, food and travel.

When people engage Pinnacle as their preferred source of financial advice, they receive whole of Practice support, not just guidance and advice from their principal advisor. This support ranges from general administration matters to account management functions,

paperwork, capital and cash flow management.

Following a recent client satisfaction survey and business analysis conducted by Macquarie Practice Consulting and CSI Analytics, Pinnacle is poised for the next phase of its development.

The majority of feedback from clients who responded to the survey (over 30% of the client base) was deemed "outstanding" by the analysts at independent consultancy firm, CSI Analytics, who had disseminated the same 30 Question Survey to in excess of 200 other practices across the country, against which Pinnacle was benchmarked.

According to the survey, the vast majority of clients rated Pinnacle nine or 10 out of 10 for all facets, which is very much above industry average. "39% of clients had already referred contacts to us, while a further 41% stated that they are more than happy to do so," reports Christopher. "The results showed Pinnacle are doing a lot of things right, plus as with any business, the survey identified areas where Pinnacle could improve."

Praise from clients is equally telling. One recently wrote to say the professionals from Pinnacle were "non-biased, solutions-oriented, intelligent and very well-educated". He had been seeking advice to help him "make smarter investments and to get the best out of my company and personal cash reserves".

"Merrick, quickly sorted out my finances and chose a balanced portfolio in a fee and tax effective way. They also organized my super, my spouse's super and a college fund for our three-year old child. As a result of my dealings with Pinnacle I have much more confidence in financial matters and find myself taking an active interest in the stock market."

Yet another was bowled over by the ease she felt working with Pinnacle. "Any anxieties I had were promptly alleviated by the clarity of information received, the focus on my needs, Christopher's obvious knowledge and passion for the work he does, and the confidence this gave me. I have never been made to feel foolish if there are issues I do not understand."

"Our clients do become friends," acknowledges Christopher, responding to the glowing testimonials from clients who represent the gamut of industries. "We get to know them very well and nothing is too much trouble, hence their loyalty."

In the next five years, Pinnacle aims to grow with direction and purpose "with a firm hand in designing our own future," as Christopher puts it.



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"That's our forte: being able to support the owners of small businesses, families and individuals in their estate planning, insurance, super and tax planning requirements, as well as advising on investment and wealth creation and wealth management."

One of Pinnacle's long held business ambitions has recently come to fruition with the commencement of an accounting practice, Pinnacle Accounting Solutions. Accounting services have always been viewed by Pinnacle as being very much complementary to the provision of financial planning and

wealth management advice.

Pinnacle can now offer key accounting functions of personal and small business advisory, accounting services, tax planning, preparation and lodgement and advice on the establishment of trust structures and self-managed super funds.

It's not all surveys and client service at Pinnacle. Pro bono work and community support are just as vital to the people who make up the Practice. "We provide sponsorship and support to various local and national charities and sponsor a child through World Vision and we encourage participation and sponsorship of local events."

When not working, Merrick enjoys getting outdoors and time at the gym and Christopher is a keen social golfer, having a round once a month with colleagues and clients, while Chris is happiest hanging onto a

fishing rod off the back of a boat somewhere on a river or in The Gulf. Living in the wine state Christopher, Merrick and Chris are "keen connoisseurs of the local drops".

With Christopher living in the heart of the McLaren Vale region and Chris but a short hop from the Barossa Valley they say they are "spoilt for choice in the number and quality of the surrounding vineyards at our finger tips".

"It's the idyllic combination really – picturesque village environments, a stone's throw from the city of Adelaide. While the Practice might be in a seemingly conservative profession, the guys at Pinnacle certainly appreciate the talent and creativity of others... all in moderation of course." <sup>191</sup>

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