

# HFMC WEALTH

## NED CANDIDATE PACK 2023

# WELCOME FROM OUR CEO

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Firstly, may I thank you for your interest in our Non-Executive Director vacancy.

This role represents an exciting time of development for our Group. We have come a long way since my wife and I started the business in our own front bedroom back in 1986. We have now grown to a team of over 110, offering a long-term home for 27 (and growing) industry leading financial advisers and over 80 central and support staff. Our greatest growth has been since 2012, when we formed our vision to become the Number 1 home for entrepreneurial, independent, client centric, Chartered financial advisers, since when our recurring revenues have grown almost fivefold.

Our mission is to provide the best possible financial outcomes for our client families, currently totalling 1,700 and expected to be 2,000 by this Summer. Our values of transparency, trust and tailored advice enable our clients to achieve their most fundamental financial objectives and provide the foundation for how we do business. In a market increasingly dominated by consolidators (often backed by shorter-term investors) we see our USPs as our independence, our desire for longevity and above all our relentless focus on our stakeholders – clients, staff, shareholders and community – including an increasing focus and commitment to Equality, Diversity and Inclusion.

This is our first NED hire in over a decade and we feel it's absolutely critical in ensuring that we as a Board deliver our key ambitions over the next 5 years. We are proud of our achievements to date – multiple winners of the Best Financial Adviser to Work for award, one of very few larger firms (over 50 staff) attaining CII Chartered status, the management of over £1.7bn in assets, some 20 acquisitions and adviser hires, along with a 98% client retention rate and no instances of a “bad leaver” adviser. Our average adviser tenure is 15 years and more than 40% of our employees and partners have been with us for 10 years or more. We are consistently ranked in the top 100 adviser lists produced by the FT and CityWire and regularly win awards for best HNW financial advisers in the South-East.

In this NED, we are seeking a critical friend, a mentor to myself, our Board and talented Management Team, and importantly someone bringing outside experiences of journeys that mirror our own ambitions, in culture-led businesses within or beyond a financial services environment. You will be an essential part of the team delivering key objectives, including growing revenues from £15m to £40m, and helping us to secure and successfully work with the external investment partner that will help us to achieve this. You will support the growth of this unique business, shaping a future beyond me as an individual, and continuing to improve the opportunities for many more hundreds of client and employee families in the years to come.

If you identify strongly with our values, and believe you have the capability to support us in this next phase of our journey, we welcome your application.



*Jeremy Hoyland, CEO*



# ABOUT US

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HFMC Wealth is a boutique wealth planner, asset manager and employee benefits specialist staffed with some 110 individuals across 2 offices all expertly trained for the same mission:

***To provide a comprehensive, independent, integrated wealth planning and asset management service, a service that is 100% focused on great client outcomes. Our passion is to help our clients achieve their most fundamental financial objectives, including growing, protecting and passing on their wealth.***

As we are independent, this allows us to provide objective advice that is aligned to a client's best interests, delivered by teams steeped in financial services knowledge and experience. We have built our Company on the values of integrity, trust and transparency. We believe that by creating alignment between our people and our clients we also support optimal long-term financial returns and the longevity of our business. HFMC Wealth has been awarded Corporate Chartered status by the Chartered Insurance Institute – the industry gold standard for financial planners evidencing ethical practice, professional, competent and knowledgeable advice, and a commitment to providing service and support of the highest quality.

## Our Board Structure

We have a two tier leadership structure split between an Executive Board (focused on strategic oversight) and Management Board (focused on operational delivery).

This position would sit on the Executive Board, which currently has 5 members.

## Our Strategy

1. Continue on our journey to becoming the premier home for independent, entrepreneurial, Chartered and client-centric High-Net-Worth and holistic financial advisors, and a consistent top 10 wealth management firm in industry benchmarking awards e.g. Financial Times and New Model Advisor.
2. Increase run rate revenues from £15m per annum to greater than £40m by March 2028 and run rate Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) from £2.5m to greater than £10m in the same period, via organic and inorganic growth and a focus on efficiencies that can be made in the business.
3. Realise circa 3 times returns for investors from current levels by March 2028
4. Remain a strongly people and culture focused organisation and a Best Financial Adviser to Work for award winner, recognising this as a key commercial USP.

In order to achieve these objectives we are seeking a patient capital minority investor.



# COMMITMENT TO EQUALITY, DIVERSITY & INCLUSION

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We are passionate about equal opportunities and diversity within the industry and have worked hard to develop our fantastic people-led culture. We are proud winners of the Best Financial Advisers to Work for award in 2019 and 2021 and eagerly await the results of the 2023 survey. We welcome applications from anyone regardless of ethnicity, heritage, disability, gender, sexuality, religion, socio-economic background or other differences.

HFMC Wealth is deeply committed to inclusive working practices, so during the application process we commit to:

- Paying for childcare and care costs whilst you are at interviews.
- Paying for your travel costs to the office and back for interviews.
- Making any reasonable adjustments – for example ensuring we have a sign language interpreter organised in advance if you'd like them.
- Providing this document in a Word document format readily available to download.
- Offering a guaranteed first stage interview with Inclusive Boards for disabled candidates who meet the minimum requirements for the role.

If there is anything else you are concerned about or think we could provide, please let us know.



# ABOUT THE ROLE

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We're looking for a new, independent non-executive director (INED) to support the further development of our Board and HFMC Wealth.

We are looking for someone who can bring an external, independent perspective and advise accordingly, challenging Executive Directors where necessary using a collaborative and non-confrontational style.

We would benefit from an individual who will coach and mentor the CEO and develop the leadership capability of the HFMC Wealth Board and Senior Management Team; advising on key roles and governance structures where appropriate.

Our new INED will work with the Board of HFMC Wealth to help ensure the 5-year period following the engagement of a patient capital minority investor is successful; playing a key role in setting strategy and objectives and holding the Board to account on delivery against them.

They will also Chair the RemCo, helping to determine appropriate levels of remuneration for Executive Directors and SMT, and advising on long-term reward mechanisms; manage key succession objectives e.g. potential CEO succession in the next 2-4 year period and advocate for our people-centric culture as a core part of our business and culture.



# PERSON SPECIFICATION

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What we expect is healthy challenge and that you will be our critical friend by bringing the following experience, capabilities and personal qualities:

## Experience and capabilities

- Bringing an independent voice to the leadership of our corporate governance
- Prior experience as a NED or Executive Director in similar or equivalent business, which has undergone sustained growth
- Supporting Board development including managing succession of key Board roles
- Demonstrable experience and impact in a business in the areas of strategy and leadership development, governance, and business development
- Sound knowledge of reward and motivation mechanisms in a growth setting and ideally experience leading a RemCo
- An ability to widen HFCM Wealth's network and collective knowledge
- Understanding the importance of good governance and strategic oversight
- Knowledge, or an interest in developing knowledge, of the markets in which HFCM Wealth operates

## Personal qualities

- Appreciation of HFCM Wealth's people-centric culture.
- Committing to our aim of becoming a more diverse and inclusive organisation.
- An ability to engage and motivate the Board of HFCM Wealth and to provide sensitive but effective challenge, whilst appreciating the company's 30+ year growth journey to date.
- Challenging and supporting the CEO in delivering our growth agenda.
- Excellent communication skills.
- Good listening skills and an openness to other views.
- Able to think differently, come up with new ideas and challenge existing thinking.





# ADDITIONAL INFORMATION

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## Location

Board meetings are held via Zoom or at our London office; quarterly strategy meetings are typically held at an off-site location in North Surrey.

## Time Commitment

The NED is expected to attend the Board's 8 half-day meetings per year, plus quarterly off-site strategy meetings. In addition, the NED is expected to be available for ad-hoc advice to the Board in the areas described above on an ad-hoc basis. The total time commitment per annum is estimated at 30-40 days in year one, reducing to 20-30 days per year from year two.

## Conflict of Interest

All candidates will be asked to declare any conflicts of interest, for example, a previous or existing agreement with HFMC Wealth. This will be examined to see if an actual conflict exists.

## Terms of Appointment

3 year term, renewable once upon agreement of the Board. Please note a 1 year probationary period applies.

## Remuneration

This role is remunerated.





# HOW TO APPLY

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The recruitment process is being undertaken by Inclusive Boards on behalf of HFMC Wealth. If you wish to apply for this position, please supply the following by 23.59 on 19/03/2023:

- A detailed CV setting out your career history, with responsibilities and achievements.
- A covering letter (maximum 2 sides) highlighting your suitability for the role and how you meet the person specification. Please note that the covering letter is an important part of your application and will be assessed as part of your full application.
- Details of two professional referees together with a brief statement of their relationship to you and over what period of time they have known you. Referees will not be contacted without your prior consent.

If you have any questions or would like to arrange a call to discuss the role please email [HFMC@inclusiveboards.co.uk](mailto:HFMC@inclusiveboards.co.uk) or call 0207 267 8369.

Please visit [www.inclusiveboards.co.uk/opportunities](http://www.inclusiveboards.co.uk/opportunities) to apply online or send your CV and cover letter to [HFMC@inclusiveboards.co.uk](mailto:HFMC@inclusiveboards.co.uk)



# INCLUSIVE BOARDS

## About Us

*Inclusive Boards* is the UK's leading board diversity practice. We have worked alongside over 300 organisations to provide support with Board recruitment, development and governance reviews. We strive to be at the forefront of equity and diversity, and believe that everyone should be represented at Board level. Additionally, we also provide bespoke training sessions on a variety of subjects including personal branding, inclusive recruitment practices and board structures and governance as well as delivering leadership development programmes for underrepresented leaders across a range of sectors.

## Contact us today

Improve diversity on your Board, please don't hesitate to contact us via [hello@inclusiveboards.co.uk](mailto:hello@inclusiveboards.co.uk).

To join a Board, sign up to become a candidate via our website and be notified of the latest opportunities as and when they become available.



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