

Media release

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STELLA NETWORK TO HELP CHANGE FACE OF ADVICE

BT Financial Group has launched a new network to help more women aspire to work as financial planners.

The Stella Network will be supported by networking opportunities, events and workshops and will provide greater insight into what it's like to work in the financial planning industry.

BT Financial Group is the wealth management arm of the Westpac Group and oversees the financial planning businesses of Westpac, St.George, Bank of Melbourne, Bank SA, Securitor, Licensee Select, BT Select and Magnitude.

It has a goal of doubling the number of females in its bank-aligned financial planning businesses by 2015.

Women are currently under-represented in the financial planning industry – accounting for fewer than 20% of the 16,500 financial planners in Australia.

BT Financial Group General Manager of Advice, Mark Spiers, says over the coming years Australia will see dramatic change to the face of financial planning including how Australian's access advice and what advice they need.

“Australians need more financial advice than ever before and more planners to meet this demand. The industry needs to respond to this through more workplace flexibility, improved technology and increased professionalism to ensure we meet the financial needs of more Australians.

“Together, we need to strengthen the understanding of financial planning as a career and work to develop the employment support that is right for women.

“By better reflecting the broader diversity of the community, we hope to establish more rewarding relationships between financial planners and Australians.”

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BT Financial Group

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