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For immediate release

Consultum Financial Advisers: Tackling the skills shortage

It's no secret that the financial services industry is feeling the pressure of a skills shortage, but one dealer group is taking serious steps to address the issue.

During May, June and July there was major demand for financial services industry staff, with record job vacancies across all Australian states, according to eJobs Recruitment Specialists.

To combat the talent squeeze, national dealer group Consultum Financial Advisers (Consultum) is adopting a cadetship program to encourage their advisory practices to employ new talent.

Head of Consultum Stuart Abley says the essence of the program is to provide financial assistance and a dedicated training program to support existing financial planning practices that appoint new advisers.

"With many growing practices struggling to appoint new staff, due to a combination of the industry skills shortage and the strain that it puts on business resources, we've seen the need to provide support to our advisory base. By offering this program we're hoping to see organic growth within Consultum of about 15 new cadets over the next 12 months," Stuart said.

Stuart points out that appointing a new adviser is a common objective for many practices who are either in the growth or succession planning stage of their business life-cycle.

"By providing a detailed cadetship program we are offering our practices an extension of our value proposition, which focuses on business planning & practice management."

Cadets need a minimum of PS 146 and a commitment to ongoing study of an Advanced Diploma of Financial Services.

"Cadets will be offered access to training that will equip them with the skills and knowledge needed to become high quality financial planners and to underpin a future career within the industry."

Working within practices in the Consultum group, cadets will also have access to training and workshops in the areas of sales and marketing, professional standards, technical strategy and software.

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