

# Bombora Advice

## Media Release

### Bombora Advice – A Specialised Focussed Model in a Changing Marketplace

**Monday July 29, 2013.** As the August launch of Bombora Advice nears Managing Director Wayne Handley confirmed that the new risk focussed business would be fundamentally different to the traditional licensee model that is measured by FUM or Adviser numbers.

Wayne Handley is adamant that the conventional model (irrespective of ownership) is under stress and in some cases unsustainable, a new wave of thinking is essential to address the service and operational requirements of the adviser in the post FoFA era.

Advisers need to be associated with a specialist licensee that intimately understands the industry, their needs and has a dedicated and focused infrastructure, flexibility and scale to support their specific advice provision and business growth needs. The Licensee of the future should merely be an 'extension' of an Advice business not the 'top down' model we see today.

Bombora Advice's aim is to be that intimate organization, partnering risk specialist, with key points of difference and productive relationships; it is not obsessed with recruiting numbers for numbers sake; growth will be managed; and most importantly we will build an organization based on 'sharing value'

In addition, Handley is bringing together an extensive range of services and key support relationships with accountants, lawyers, business strategists, etc – all dedicated to specifically supporting the delivery of comprehensive, ethical, professional risk advice to consumers by Bombora advisers.

"Before returning to the market after leaving MLC, I did some extensive research and took an objective view of what the advice world was going to look like post FoFA. Our aim was to create a new model, one that is fresh with its thinking, advice led and works in harmony with fellow professionals

"It was clear that risk advisers were seeking a more innovative offering, boutique feel, professional and independent of manufacturers yet also enjoyed a close working relationship with institutions."

Furthermore, Handley's research revealed that advisers want to be engaged and associated with a licensee management team that is lean, easily accessible and intimately understands their businesses, issues, aspirations and advice delivery requirements.

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Bombora Advice will operate as a boutique provider and specialist within the risk sector and have a wide range of services, strategic relationships and partnering arrangements enabling the company and adviser practices to grow without comprising quality and integrity.

Handley's trip to the USA to study at Stamford University validated a lot of his thinking as well as reinforcing the importance of a leadership during times of change.

The Bombora Advice approach has been structured around a very clear and defined value / marketplace proposition geared to building value for its advisers through an infrastructure that maximizes practice operational efficiency and business success.

Wayne Handley concluded, "It is no secret that financial services is undergoing immense and unprecedented change and for advisers to secure their industry future requires a partner that meets far more than just their day to day operational and compliance needs."

"In this environment, advice practices need a competitive edge to deliver service and value to clients and Bombora Advice has been structured to provide risk professionals with a partnership offering and solutions that will enable them to the build their businesses through strong robust client relationships."

**ENDS**

**Issued by Bombora Advice**      [www.bomboraadvice.com.au](http://www.bomboraadvice.com.au)

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**Pictured below:** Wayne Handley, Founder and Principal Bombora Advice

