

## Media Release

### Higher qualifications are one solution...but who is going to teach the educators?

**Tuesday February 24, 2015.** Connect Financial Service Brokers (Connect) CEO Paul Tynan welcomes the current moves to increase the education standards, knowledge and technical skills of advisers, but asks who is going to teach the educators the actual life experiences associated with running a small business in the real world? These skills include marketing, the sales process and closing, the art of asking for referrals, networking, entrepreneurial skills, persistence, resistance and business development.

“For all you learn in the classroom about best practice, leadership and entrepreneurship – many of the vital attributes the next generation of advisers need to succeed as business owners are simply not found in text books”, said Paul Tynan.

“Intangible concepts such as gut feel, growing and cultivating networks or the many facets of networking properly and effectively, the drive and determination required to turn a vision of being self employed into reality are critical and must be mastered in order to ensure long term financial viability for the financial services practice”.

On the subject of gut feel, Paul Tynan is adamant that that no classroom situation can teach a business owner when the time has come to expand, hire new staff or seek new ventures and marketplace offerings.

Larger businesses can attract clients due to their size and power / visibility of the corporate brand. In contrast, small businesses need to attract clients through personal networking, self promotion and entrepreneurial skills!

Reflecting on the current situation within the professional services sector (accounting & financial planning) Paul Tynan pointed to soft skills and how they are frowned upon yet these are the very client engagement competencies that will be needed as the jobs of the future will be generated by small business.

Accountants who hold the hand of small businesses must reinvent themselves and move from a compliance/tax adviser to be a business adviser / coach. Government / big businesses need to understand this paradigm and engage with SMEs and assist in this transition of the next generation of business owners as they take over from the Baby Boomers as they exit into retirement.

Banks need to engage with SMEs and change their customer service delivery or lose them as customers as other forms of financing are developed, like crowd-funding.

Pointing to the Murray Report and its recommendation that the government review crowd-funding which allows multiple investors through the internet to gain access to capital funding Paul Tynan said that this is only the start of new funding mechanism.

Australian educators that are going to be engaged by the financial services industry will need to embrace the knowledge and experience that was normally taught to the Baby Boomer generation and engage them to educate the sector’s new SMEs of the future.

“The growth employment in the Asian century will come from small business and Australia needs to educate the X, Y and Z generation to think and breathe small business. In turn, the new generations must not hide behind the latest social media fad for networking and business development. You put

the customer first and then identify the best medium to connect with them effectively”, concluded Paul Tynan.

**ENDS**

Issued by Connect Financial Service Brokers [www.connectfsb.com.au](http://www.connectfsb.com.au)

**Media enquiries**

Mr. Joe Perri  
Joe Perri & Associates Pty Ltd  
Tel/fax: +61 3 9324 0362  
Mobile: +61 412 112 545  
Email: [jperri@joeperri.com.au](mailto:jperri@joeperri.com.au)