



KHAI PHAN

General Manager

PROFILE

A leader in financial services with over 20 years' experience across various aspects from client advisory, paraplanning, policy development, regulatory compliance, template design, software development and business management.

CONTACT

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RECENT WORK EXPERIENCE

Tribel Advisory – General Manager
May 2019 – present

Aon – Head of Financial Advisory
Services
Feb 2017 – May 2019

HSBC – Senior Manager, Advice &
Wealth Strategy
Jan 2015 – Feb 2017

Citi – Head of Advice
Apr 2010 – Dec 2014

AMP – Advice Architect/Manager,
Advice Solutions & Policy
Oct 2007 – Apr 2010

EDUCATION

- Bachelor of Commerce (Hons)/ Bachelor of Laws – University of NSW
- RG 146 Compliant
- Diploma of Financial Services (Financial Planning)
- Higher School Certificate (1994) with TER: 99.60

CAREER HIGHLIGHTS

- Successfully completed a management buy-out of the Aon Financial Advice business to set up Tribel Advisory.
- Consolidated the Aon Financial Advice team from disparate offices to a unified team with a common purpose and consistent approach to advice delivery resulting in improved employee engagement score from 50% to 76%.
- Successfully transformed HSBC wealth business with enhanced operating and pricing model which led to doubling of revenue over two years.
- Establishment of Advice division and introduction of general advice service at Citibank Australia which led to record revenue in 2013 and 2014.
- Design and build of 60 minutes end-to-end advice process and rollout of 'Modular Advice' framework for AMP advisers in 2010.
- Setup of a paraplanning business servicing over 30 planners from a number of leading dealer groups and boutique licensees.

SKILLS & COMPETENCIES

- Financial advisory business set up and management
- Mergers and acquisitions of financial advisory businesses
- Advisory professional standards & regulatory compliance
- Project and stakeholder management
- Advice coaching and sales management
- Software development with proficiency in HTML, CSS, JavaScript, APIs

Experience & work history

GENERAL MANAGER – TRIBEL ADVISORY

May 2019 – Present

Responsibilities:

- Ownership of business strategy and business P&L
- Human resources, finance, risk management and operations
- Oversight of national team of financial advisers, operations and support staff

Achievements:

- Successful completion of management buy-out of Aon Financial Advice business
- Awarded Practice of the Year in 2020 by Affinia Financial Advisers
- Acquisition and integration of 3 financial advisory businesses into Tribel Advisory

HEAD OF FINANCIAL ADVISORY SERVICES – AON AUSTRALIA

Feb 2017 – May 2019

Responsibilities:

- Ownership of the financial advice business strategy and business unit P&L
- Responsible manager for Aon Hewitt Financial Advice's Australian Financial Services Licence (AFSL)
- Drive growth of financial advisory business to achieve revenue targets for insurance, superannuation, investments and financial planning
- Management of national team of advice managers, financial advisers, client service managers and support staff

Achievements:

- Created a team culture around inclusiveness, common purpose and performance. Employee engagement score for the team had previously hovered around the 50% mark for the past few years but since the introduction of the changes, the score in 2018 is 76%.
- Developed strategy for financial advice business focusing on 2 key core markets – SME business owners and employees of large corporates.
- Rolled out the Financial Well-being program to corporate clients with particular focus on employees. This program involved group financial education sessions and individual financial health checks. Survey results indicate the sessions were well received and financial health checks made positive impact for participants. The individual financial health checks facilitated greater interactions with the financial advisers and gave them more structure to the client conversations.
- Introduced new ongoing service proposition with clear service agreements and standard pricing structures. This helped to improve client engagement, business profitability and manage risks of non-compliance.
- New business revenue increased by 34% from prior year while recurring revenue remained stable in 2018, despite tough industry conditions.

SENIOR MANAGER – ADVICE & WEALTH STRATEGY, HSBC AUSTRALIA

Jan 2015 – Feb 2017

Responsibilities:

- 2IC to Head of Wealth Management
- Ownership of wealth management strategy, financial planning and advice business operations, adviser training, wealth marketing, wealth reporting and wealth governance
- Responsible manager for HSBC's Australian Financial Services Licence (AFSL)
- Permanent and Voting Member of Wealth Management Oversight Committee (WMOC) consisting of HSBC Bank Executive Committee members
- Drive growth of wealth advisory business to achieve revenue targets for insurance, superannuation, investments and financial planning
- Management of team of advice specialists, product and innovation managers
- Development of advice propositions, services and management of advisory standards, processes and tools

Achievements:

- Developed strategy for wealth management business focusing on new means to engage clients via digital, web and phone based interactions. This involved utilizing existing client data to facilitate more meaningful client conversations and financial health assessments.
- Introduced new business operating model and pricing schedule for advisory services which led to doubling of revenue over two years.
- Introduced new advice standards and tools to reduce regulatory and compliance risk while improving quality of advice. These were subsequently endorsed by an external independent auditor.
- Worked collaboratively with the Regulator (ASIC) on ongoing monitoring, surveillance and remediation activities.
- Winner of 2016 CEO Business Challenge with streamlining and cost savings initiative
- Achieved "Top Performer for Vertical Progression" performance rating which is highest rating possible for HSBC Talent Management

NATIONAL MANAGER/HEAD OF ADVICE, CITIBANK AUSTRALIA

April 2010 – December 2014

Responsibilities:

- Overall management of wealth advisory team covering financial advisers, paraplanners and advice governance.
- Drive growth of wealth advisory business to achieve revenue targets for insurance, superannuation, investments and financial planning.
- Development and management of advisory standards, processes and tools including financial planning software.

Achievements:

- Established Advice division within Retail Banking and Wealth Management with team of financial advisers, paraplanners and technical specialists.

- Launch of general advice service for investments via Citibank's branch network to better align with client needs and take advantage of new regulatory interpretations. This led to record revenue growth for Citibank in 2013 and 2014.
- Design and implementation of pipeline management system capturing weekly sales activities, referrals and conversion rates. This led to greater consistency and accountability in weekly referral numbers from the broader branch and non-branch network. It also led to greater consistency in monthly revenue and greater adviser productivity.
- Design and implementation of quality advice review framework. This led to advisers achieving 'excellent' and 'very good' compliance review ratings as part of regular file reviews.
- Enhancement of business proposition to offshore clients with the revamp of the Offshore Wealth Services policy and the development of the Significant Investor Visa program to attract high net worth migrants who apply for the Federal Government's significant investor visa (minimum \$5 million investment). This led to additional revenue of approx. \$1 million for broader business and increased offshore client acquisition, particularly from China and Taiwan.

MANAGER, ADVICE SOLUTIONS & POLICY/ADVICE ARCHITECT, AMP FINANCIAL SERVICES

October 2007 – April 2010

Responsibilities:

- Guide the project team on the construction and implementation of project deliverables including marketing collateral, advice process, advice tools, internal communications, adviser training and pilot program.
- Manage team responsible for developing and maintaining advice policies, documents and tools
- Drive initiatives to increase the efficiency of the advice process and present at Professional Development days
- Manage key stakeholder relationships (e.g. Legal, Compliance, Paraplanning, Product Manufacturing, planners and field staff)

Achievements:

- Successful design and launch of the 'Modular Advice' framework for AMP advisers - marketed as "My Money Choices" on AMP's website. This was AMP's third and only successful attempt at implementing prepackaged advice offers. The success was due to the design of the back office advice process to support the offers. The program was delivered on time and within budget. The advice offers helped advisers engage more effectively with clients due to their simplicity.
- Designed the process and supporting tools that enabled advisers to complete the end to end client engagement, from initial contact to lodgment of the business, within 60 minutes.
- Development of the ChantWest Super Comparitor Tool, which helped advisers to compare different superannuation funds and produce inserts for SoAs. It is now used at most leading financial advisory dealer groups due to the significant time savings achieved.
- Reduced the number of pages in SoA templates from over 75 to as low as 11. This translated into a significant time reduction in the advice documentation process (from 5 hours down to as low as 15 minutes).
- Obtained key stakeholder buy-in on the significant changes to advice process and policies. This involved visits to key planner practices and the creation of stakeholder working groups.
- Significantly improved the 'advice information service' by implementing a new system for reporting queries, responses and service standards. This allowed tracking on the number of queries, the length of time it took team members to respond, the types of queries and the source of the queries. The success of this service led

to the creation of an 'advice service desk'.

FINANCIAL PLANNING MANAGER, RHODES DOCHERTY FINANCIAL ADVISERS

November 2006 – October 2007

Responsibilities:

- Manage the operations of the financial planning practice including financial management, business activity, compliance and client administration
- Provide advice and services to existing clients as well as technical support for in-house accountants on financial planning matters
- Conduct marketing campaigns and generating referrals from in-house accountants, business associates and existing clients

Achievements:

- Generated revenue growth from \$300,000 per annum to approx. \$450,000 per annum
- Increased funds under administration from \$50 million to \$85 million
- Set up the insurance business to take advantage of untapped risk business within the practice

PRINCIPAL, EVOLUCIAN FINANCIAL SERVICES/WRITEX PARAPLANNING SERVICES

July 2004 – October 2006

Responsibilities:

- Manage the operations of the financial planning practice and paraplanning business including financial management, business activity, compliance and client administration.
- Attract financial planners to the paraplanning service and providing technical support to planners who use the paraplanning service

Achievements:

- Grew the paraplanning client base to over 30 planners who came from a number of different dealer groups including AXA Financial Planning, Charter Financial Planning, Goldman Sachs JB Were and a number of boutique licensees.
- Setup a financial planning practice from scratch.

FINANCIAL PLANNING MANAGER, FRANK CLUNE & SON FINANCIAL SERVICES

November 2001 – July 2004

Responsibilities:

- Establish a profitable fee-for-service financial planning practice. This primarily involves marketing financial planning services to existing accounting clients.
- Manage the day-to-day operations of the financial planning practice. This includes ensuring compliance with existing dealer and regulatory requirements, ongoing client administration and financial management of the financial planning practice.
- Provide financial planning services to clients. This includes retirement planning, investment management, redundancy advice, mortgage broking and personal insurance advice.

Achievements:

- Generated revenue growth from \$20,000 per annum to \$150,000 per annum. Increased funds under administration from \$8m to \$20m
- Broaden range of services to include mortgage broking and insurance advice. This led to an increased and diversified source of ongoing revenue stream for the firm
- Reviewed and implemented a new fee structure which lead to an increase in profitability