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Media Statement

AAP dealer groups see growth ahead

AUSTRALIA'S largest independent dealer group is set to double its penetration in the boutique dealer market, with plans to set up a duplicated operation of its successful dealer service business, Associated Advisory Practices (AAP).

AAP, which is a joint venture between PIS and successful independent dealer groups across Australia, recently completed its annual conference in Hobart.

Since it was launched in 2006, AAP has nearly trebled in size going from 39 dealer groups to 112 in April. Having closed applications for AAP, PIS last year launched AAP2 for other interested dealer groups.

Advisers at the conference were told that given the demand created by AAP, PIS was anticipating AAP2 would grow to the same size as its older sibling by the end of the year.

As part of the strategy PIS plans to fly more than 30 dealers to Fiji in September to promote the benefits of joining AAP2.

With AAP2 set to rival the success of its predecessor, more than half of Australia's 400 boutique dealer groups would be associated with AAP.

The announcement capped a hugely successful conference, which attracted more than 174 delegates, and was titled Networking for Growth.

The conference involved more than 20 workshops and presentations from some of Australia's leading economic figures, including a thorough review of the Federal Budget and the implications for financial planners and their clients.

Presentations ranged from Andrew Pease's, Investment Strategist with Russell Investment Group, rundown on the US credit crisis and the roll-on effects for Australia to Skandia Queensland state manager Rachael Fisher lecture on the delivery of financial service from a female perspective.

Under the AAP's setup, dealer groups retain their independence and ownership while being able to access PIS' back office knowledge and economies of scale and activity based model to grow their practice's.



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This includes the full range of dealer support services that has been successfully assisting financial service business throughout Australia to grow and achieve greater efficiencies.

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