

INSIGHT

THE GREATEST WEALTH IS **YOUR PEACE OF MIND...**



BARNETT
RAVENSCROFT
WEALTH MANAGEMENT

Your adviser as your investment coach

Part 7 of 7: Doing the boring stuff

seven

management

coaching

Your adviser as your investment coach

You adviser plays a key role as your investment coach. This series of short issues will explore six ways that a good adviser will bring true value to a client's investment programme.

- Value level 1: Establish your guiding principles
- Value level 2: Build a robust portfolio for all seasons
- Value level 3: Maintain the efficacy of the portfolio and avoid fads
- Value level 4: Providing support and guidance along the way
- Value level 5: Instilling the fortitude and discipline to rebalance
- Value level 6: Doing the boring stuff

This issue looks at the sixth and last of these value levels: Doing the boring stuff. This issue also acts as a conclusion to the series.

Value level 6: Doing the boring stuff

A key level of value that an adviser delivers is undertaking some of the menial, yet highly valuable, administrative functions. One such example being tax planning in a controlled manner, avoiding as little time out of the market as possible. We all hate paperwork, so let someone else take care of it!

Whilst the adoption of a sensible, evidence-based philosophy and the structuring of a robust 'portfolio for all seasons' are the primary steps in the investment process, the true value of the adviser, goes way beyond this.

Vanguard is one of the world's largest asset managers, managing more than \$10 trillion of investor assets around the globe. Vanguard is an index investing pioneer and was founded by author and investing legend John Bogle. Vanguard has conducted research into the value working with a good financial adviser can bring, concluding that this amounts to – on average – around +3% per year¹. This is significant.

This value comes across a range of areas, including behavioural coaching, cost-consciousness, and tax management, to name a few. The figure on the following page gives an insight into how this value is attributed. Even some of the 'boring stuff' can add material value to the outcomes achieved.



Figure 1: Estimating the value of partnering with a great financial adviser

Source: Adapted from Vanguard Advisory Research Centre. (June 2025), 'Putting a value on your value: Quantifying Vanguard Adviser's Alpha in the UK'. All quantified values in this figure represent the midpoint of the figure ranges that are detailed in Vanguard's paper, except for 'Rebalancing', which is stated specifically as 0.12%. The figure for 'Investment portfolio' assumes that a 60% stock portfolio exceeds broad market returns by 0.6%p.a. over the long run, which may not be an unreasonable assumption for long term expected outcomes of a systematic, risk factor tilted portfolio. Investment performance is not guaranteed. For illustrative purposes only.

It is highly likely – based on what the evidence tells us - that if an investor decided to go it alone and manage the portfolio themselves, they would end up with a less favourable outcome in the long run. New, better funds might be available that would be missed, the portfolio might need to be refined over time, all sorts of new investment fads and ideas might tempt them without the proper due diligence to understand what the risks and rewards are likely to be, and when markets crash, it is unlikely that they will have the fortitude to rebalance and may bail out altogether.

Making use of tax efficiencies is also an important administrative function that matters, which take knowledge and discipline to execute. Failing to do so would be costly.

Investing is never easy, but a good adviser will make it easier, and the chances of success are higher than going it alone.

End notes

1.

Figure is an estimate and will vary based on individual circumstances.

Other notes and risk warnings

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The registered office address of the Firm is 13 Portland Road, Edgbaston, Birmingham, B16 9HN

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RAVENSCROFT**
WEALTH MANAGEMENT

Barnett Ravenscroft Wealth Management
13 Portland Road
Edgbaston
Birmingham
B16 9HN
UK

Tel: +44 (0)121 454 0910
Fax: +44 (0)121 410 5619
Email: info@brwm.co.uk
Web: www.brwm.co.uk