

Becoming a Fellow of the IFP



An interview with Rebecca Taylor FIFP, CFP^{CM} about her journey to reaching the pinnacle of the profession

How did your career in Financial Planning begin?

It is a bit of a cliché really. I was at a Money Marketing Live conference and noticed an IFP stand and enquired about the CFP^{CM} certification. At the time I was still young and just wanted to be as qualified as I could. I did the CFP^{CM} certification through the fast track course and it completely changed my way of thinking. It was a defining course that changed the entire way I work with clients as well as the way the business is run.

Why did you decide to take the step to become a Fellow of the IFP?

When I first became a member, there were a few individuals that stood out as being very involved with the IFP and obviously gave a lot of their time to help others to develop their Financial Planning skills and businesses. Most were Fellows of the IFP so it was the logical route to aspire to go down.



Did you look at any other qualifications set at around the same level?

I had previously looked at the CII Fellows status, although this was simply a case of taking more exams, not necessarily increasing the level of difficulty. To become a Fellow of the IFP takes rather a lot more! I've tried to explain to others that I can't see how you could become a Fellow of the IFP without doing Financial Planning in your everyday business.

What did the Fellowship examination entail for you?

The examinations sound tougher than they were. The exams are broken down into the personal paper and business paper, and further broken down into calculations and case study, the days went quicker than I expected.

How did you prepare for the examinations?

This was a difficult one, as the syllabus is so wide it's not something that you can study for. The main preparation was to read the material provided. I made sure that my calculations were up to speed as I thought that if I could get these right, it would save me effort on the day. The time value for money booklet that's available from the IFP is a must read.

How has becoming a Fellow of the IFP helped your career?

I think more than anything, becoming a Fellow has increased my confidence. I still remember going to conferences many years ago, and being spoken down to by other attendees who thought I was just a PA. Becoming a Fellow of the IFP is almost a validation that actually, I can be as good as anyone else and this shows that I can do my job well.

What are the benefits of being a Fellow?

Recognition. Both my peers within the IFP and my clients recognise that to be a Fellow of an organisation means that I have striven for the highest standards. There is also a sense of community within the Fellows that may be difficult to achieve from larger groups.

If a Financial Planner asked you what advice you would give to them about taking on the Fellowship, what advice would you give?

- Be organised.
- Be technically up-to-date.
- Treat the case study like a client and go through the process with the same methodology you would a client.

If you could sum up what being a Fellow means to you in a sentence, what would you say?

A sense of belonging to a group of individuals with the same morality, ethics and standards that I hope I have as well as a sense of achievement of attaining the right to be Fellow of the IFP.

If you would like to find out more about becoming a Fellow of the Institute of Financial Planning, or enrolling on to the examination, please get in touch:

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Or visit the website

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