



WEALTH MANAGEMENT RECRUITMENT PROFESSIONALS

Superannuation | Life Insurance | Investments

QTR 4
2022

QUARTERLY

INDUSTRY NEWSLETTER

JANUARY 2023



B & K QUARTERLY NEWSLETTER

QTR 4, 2022

Welcome to 2023 from all of us at B & K Consulting!!

We have taken time to reflect on the year just gone; in 2022, demand was sky-high, and talent availability was scarce. Whilst there are many metrics to look back on and consider successful, the most obvious one is the number of people placed into a new job. Each new placement means for us some impact on people's lives.

More than ever, being happy in a job often means a more comfortable life and increased well-being. We are delighted to say B&K's team has had a positive impact on 368 people during 2022. For the B&K team, it was three busy months worth of celebrations, events and collaboration.

Enjoy the reading,

All the best, John & Adrian.

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In January, we celebrate the national mentoring month. What a perfect occasion to introduce you to Anel and Claudine, our resourcing superstars and discover their mentorship story.

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Prominent people movements, including appointments and departures within wealth management

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We are always keeping up with the industry. Check out what we've been up to this quarter

*Disclaimer: Information from this newsletter came from multiple reputable online news sources including The Financial Standard, The Australian Financial Review, Industry Moves and Australian Securities & Investments Commission to name a few. Each bullet point contains a link to the source article.



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LEADERSHIP MENTORING, OUR SUCCESS STORY.

WITH ANEL DAVILA & CLAUDINE DELGADO

Behind many success stories, you will find a great mentor. Even if people claim to have paved their way on their own, there's often a strong chance that someone was there early to set them on the right path or offer them sage advice.

Being a mentor comes with a responsibility to advise or train a less experienced and often time's younger colleague in your profession. Find below the story of the relationship of Claudine as a mentor with Anel and the lessons she learned as her mentor.

But before, let's go back to the beginning.

Claudine explains: "It all started when Anel and Max came on board in the 2nd quarter of 2022 while I was celebrating my first anniversary at B&K Consulting. They are both young and come from very different sectors, but their keenness is spot-on. As their senior, I focused on guiding them with the onboarding and showing them the ins and outs of our process and how we live on the B&K values."

Anel says, "My relationship with Claudine started in May last year when I became part of B&K's team talent. Claudine had already been in that position for a year and had so many things to teach us. Since then, we have worked closely together, and she has been my mentor."



Let's dive into it. Claudine, tell us about your experience mentoring Anel.

"Having a great support system and being trusted by my colleagues made the experience perfect. We have used a guide handed by our former recruiter, making it easier for us with the transition.

The CRMs we use are the most straightforward; one is called Bullhorn, where I can continuously observe their progress and teach them on the spot.

Also, team meetings, events and activities helped develop our relationship."

What does it mean for you to be a mentor?

"Offering advice is something I enjoy giving to my family & friends. It makes me feel delighted when I see them thriving.

Still, until recently, I realized that I could do this professionally and use it in influencing aspiring young professionals. Trust is a great feeling but it becomes a success when you see your mentee progressing, and you were here the whole way to witness it.

Mentoring is a great opportunity that makes my heart full as I can guide and influence people towards achieving their goal."

LEADERSHIP MENTORING, OUR SUCCESS STORY.

CONTINUED

Anel, how being mentored by Claudine has impacted you?

"Being mentored has positively impacted my experience since it has made the learning process much less intimidating.

I feel grateful to have someone I can always reach out to when I get stuck. It has also impacted me to become a better resourcer. When Claudine provides me with valuable feedback, I can speed up my learning process.

Overall, it is for me such a great experience!"



What do you consider the biggest takeaway for you from this experience?

Claudine: "I have received the chance to be part of something at the start of Anel's and Max's recruitment career. I shared my passion and knowledge with them, and now they can bring it along as they progress in the industry. I am also happy to continue doing what I love while influencing great things."

Anel: "My biggest takeaway is that through this experience, I had to learn to ask things and actively listen. It has made the most difference in my experience and took me a minute to figure out. "

"My mentor brings a perspective that doesn't riddle with the same self-doubt and stereotype sensitivities that I desperately want to avoid and often handicap me."

LEADERSHIP MENTORING, OUR SUCCESS STORY.

CONTINUED

Claudine and Anel, what tips would you give to future Mentees and Mentors?

Claudine: "Mentoring is building a relationship of trust between mentor and mentee. It's a relationship where you can communicate freely towards your goals and desires and is communication without judgment but with honest feedback.

When you think it's hard, try to free yourself, open your mind and analyze why you are doing that. It is essential to keep in mind your set goals."

Anel: "The key as a mentee is to be proactive and take the initiative. We all have so much going on, but a straightforward message can significantly impact us. Let them help you when you need it the most!

For mentors, remember when you were in your mentees' position. Think back to that time so you can give the most relevant guidance. Mentees will appreciate it!"

Can you share with us your plans and desires for your career?

Anel: "My plan for the future is definitely to one day have the chance to mentor someone myself."

Claudine: "One of the reasons why I'm in the recruitment industry is that I'm passionate about helping candidates find the job they love. Now, I have realised that it isn't the only reason.

I would love to continue mentoring, develop my skills, and pursue training not only for the benefit of our team but also for our candidates starting their careers.



The good news for young people wanting to dive into the mentoring experience is that great mentors are maybe the inspiring people you're already interacting with and working with now.

So think about looking into your professional network. Start your search by reaching out to them!

If you have any questions or want to know more about our mentoring experience please reach out.

MARKET RECAP

Announced October

- APRA revokes BNP Paribas Securities Services' banking licence. [more>](#)
- APRA releases fund outsourcing impacts. [more>](#)
- CBA announces a new partnership with the National Disability Insurance Agency (NDIA). [more>](#)
- Magellan Financial Group drops from a further \$7 billion. [more>](#)
- MLC introduces first retail private equity fund. [more>](#)
- NGS SUPER announces changes in its death and total and permanent disability insurance premiums. [more>](#)
- RBA increases interest rates for the sixth month. [more>](#)
- Yarra Capital Management releases its first Private Market equity offering. [more>](#)
- Westpac releases a range of interest rate changes for deposit and home loan customers. [more>](#)
- First Sentier Investors launches its first fund under a new name, in a rebranding effort. [more>](#)
- Insignia Financial achieves carbon neutral status for its operational emissions, reaching net zero emissions by 2050. [more>](#)
- Midwinter announces integration with Inherit Australia, estate planning platform. [more>](#)
- Austbrokers Life partners with Australian Unity Personal Financial Services (AUPFS); offering now access to a broader set of capabilities focused on enhancing financial wellbeing. [more>](#)
- ClearView Wealth announces three new life insurance hires and two internal promotions to support financial advisers. [more>](#)
- Colonial First State launches a new culture platform to provide support for advice professionals. [more>](#)
- Fidante unveils and launches a new brand online offering and registry service. [more>](#)
- Australia and New Zealand Banking Group Limited (ANZ) pays a \$25 million penalty for failing to provide certain benefits to its customers. [more>](#)



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MARKET RECAP CONTINUED

Announced November

- **AustralianSuper, Hostplus, Aware Super**, among investors in \$1bn VC fund; country's largest ever VC fund at just over \$1 billion. [more >](#)
- **ClearView Wealth** concludes its strategic review process; deciding not to proceed with any transactions. [more >](#)
- **Insignia** details the quarterly breakdown of movement among its advisers and reports both gains and losses. [more >](#)
- **MLC Life** updates retail insurance product range to strengthen customer protections. [more >](#)
- **RBA** announces to do 'what is necessary' to reduce inflation; expecting to increase interest rates further. [more >](#)
- **CareSuper and Spirit Super** enter a preliminary non-binding Memorandum of Understanding to together create a new fund with over \$45 billion in funds under management. [more >](#)
- **Colonial First State (CFS)** announces its commitment to net zero Scope 1 and 2 greenhouse gas emissions by 2030. [more >](#)
- **JPMorgan Asset Management** launches first ETFs on Aussie share market, The JPMorgan Equity Premium Income Active ETF and the JPMorgan Global Research Enhanced Equity Active ETF. [more >](#)
- **Perpetual Limited** declines takeover bid from **BPEA Private Equity Fund VIII and Regal Partners**. [more >](#)
- **TAL** launches a new digital platform called PY Manager, allowing licensees, financial advisers and new entrants to manage their Professional Year details. [more >](#)
- **ANZ** pays \$42 million to settle a class action regarding consumer credit insurance (CCI) products; CBA to reach a settlement for a similar matter. [more >](#)
- **The Australian ETF** industry records its highest ever monthly dollar value growth in assets under management (AUM) during October. [more >](#)
- **Perpetual Limited's** share price plunges 15 per cent after the NSW Supreme Court ruled **Pendal** to seek orders to enforce Perpetual's obligations to complete the deal. [more >](#)
- **Colonial First State** launches sustainable growth fund; to be designed to remove barriers to investing sustainably. [more >](#)
- **NAB** closes NAB Asset Servicing, following years of mandate losses; to be wound up over the next three years. [more >](#)
- **Spirit Super and Stonepeak** purchase Australia's GeelongPort Pty Limited ("GeelongPort") from Brookfield and State Super for an undisclosed amount. [more >](#)



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MARKET RECAP CONTINUED

Announced December

- **APRA** announces findings of its first climate vulnerability assessment of Australia's five largest banks; to warn that climate change may pose future financial challenges for both banks and their borrowers. [more >](#)
- **ASIC** disqualifies six self-managed superannuation fund (SMSF) auditors for breaches of independence requirements and auditing standards. [more >](#)
- **Blackrock** announces reduction of management fees by 0.07 per cent per year to 0.23 per cent to the iShares S&P/ASX Dividend Opportunities ETF (IHD) ("Fund"). [more >](#)
- **Hostplus and Maritime Super** announce their merger almost two years since pooling their assets; to be expected to take place in September 2023. [more >](#)
- **Perpetual** reveals the notional appointments for its executive committee; to lead the combined group following completion of its proposed acquisition of **Pendal Group**. [more >](#)
- **Responsible Investment Association Australasia (RIAA)** study finds sustainable investors across Australia and New Zealand teaming up to push for change on ESG issues. [more >](#)
- **Commonwealth Bank of Australia (CBA)** increases the limit of indemnity provided to Countplus, from \$300 million to \$520 million. [more >](#)
- **HESTA and Mercy Super** proceed with merger; to see Mercy's 13,000 members transferred to HESTA. [more >](#)
- **Magellan's** funds under management (FUM) falls, reporting a drop of around \$800 million, end of October to \$50.2 billion, end of November. [more >](#)
- **Australian Retirement Trust (ART)** provides employers with an automated process for administering fund choice, unveiling a new digital tool. [more >](#)
- **AustralianSuper** announces leadership shakeup; to bring together total portfolio management, asset allocation and research teams together into one team. [more >](#)
- **Financial Planning Association of Australia (FPA) and the Association of Financial Advisers (AFA)** enter into the second round of member consultation for merger. [more >](#)
- **Vanguard** says the greenwashing infringement notices from earlier this year were the result of an "inadvertent error"; to be fully co-operated with ASIC. [more >](#)
- **Westpac** comes under fire from shareholders over greenwashing with Market Forces; to be described as a "laughing stock". [more >](#)
- **IMine Super and TWUSUPER** sign a preliminary non-binding Memorandum of Understanding (MoU) to merge; to create a combined fund managing nearly \$20 billion for over 150,000 members. [more >](#)



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INDUSTRY

MOVEMENTS

Announced October

- Australian Retirement Trust announces the retirement of **Don Luke**; to appoint **Andrew Fraser**. [more >](#)
- Australian Super appoints **Matthew Dive** as Senior Director of Investment Risk. [more >](#)
- BlackRock appoints **Tomoko Ueda** as APAC Head of Corporate strategy & Development and Aarti Angara as APAC Head of Product. [more >](#)
- Padua Solutions appoints **Kristen Brown** as a Senior Research Analyst. [more >](#)
- Dexus Funds Management Limited announces changes to its board; announces **Richard Sheppard** 's retirement and **Warwick Negus** as replacement Chair. [more >](#)
- Ebury announces **Marc Lim** as its new Head of Desk. [more >](#)
- Swiss Re welcomes **Trent Thomson** as its new Australia and New Zealand Head. [more >](#)
- BlackRock appoints **Gary Shedlin** as new Chief Financial Officer. [more >](#)
- Prime Value appoints **Natasha Hayes**, former IFM Chief Operating Officer, as new COO. [more >](#)
- Aware Super Independent Chair of the Board, **Neil Cochrane** retires; **Sam Mostyn** appointed as new Independent Chair. [more >](#)
- Equisuper appoints three new senior Investment Professionals: **Jessie Pettigrew, Alister Wong and Manish Utreja**. [more >](#)
- The Council of Australian Life Insurers announces **Christine Cupitt** as its new Chief Executive Officer. [more >](#)
- First Sentier appoints **Kristen Le Mesurier** as its new Head of ESG for Australia Equities Growth Team. [more >](#)
- Fidelity International Managing Director, **Alva Devoy**, resigns after six years in the role; Lawrence Hanson to take over. [more >](#)
- Magellan Financial Group names **David Georges** as Chief Investment Officer; **Gerald Stack** appointed as Deputy Investment Chief Officer. [more >](#)

Announced November

- APAC distribution appoints **Elsie Chan** as its new Head of Asia Pacific distribution; to be responsible of teams in Australia, Japan, Hong Kong, and Singapore. [more >](#)
- Australian Prudential Regulation Authority (APRA) appoints **John Lonsdale** as its new APRA chair, starting October 31. [more >](#)



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INDUSTRY

MOVEMENTS

- CareSuper hires **Nick Tranotisas** its new ESG Manager; working now with the Head of ESG, **Claire Molinari**. [more >](#)
- Challenger announces **Alex Bell** as its new Chief Financial Officer; Rachel Grimes to step away from her executive position. [more >](#)
- Financial Planning Association of Australia promotes **Dante De Gori**, former Chief Executive as Chief Executive of the global Financial Planning Standards. Board. [more >](#)
- Mirvac hires **Campbell Hanan** as its new Development and Property Management Group's new Chief Executive and Managing Director; **Susan Lloyd-Hurwitz** to retire from the group. [more >](#)
- Yarra Capital appoints **Erin Kuo** as its first Chief Sustainability Officer. [more >](#)
- Atrium Investment Management hires **Will Morgan** as its new created role of Portfolio Manager, Private Markets. [more >](#)
- Aviva Investors announces **Richard Surrency** as its new Head of Asia Pacific; to report to Scott Callander, Global Head of Distribution. [more >](#)
- Tcorp appoints **James Murray** as its new Head of Real Assets and Private Markets. [more >](#)
- The Financial Planning Association of Australia (FPA) appoints **Angela Martyn and Jade Khao** as new members and re-elects **William Johns** to its board. [more >](#)

Announced December

- AMP announces **Peter Fredricson** as new Chief Financial Officer and Member of the group executive committee; to be responsible for leading the financial and strategic activities of the organisation. [more >](#)
- CareSuper welcomes **Michael Dundon** as its new Chief Executive; to take over from **Julie Lander**. [more >](#)
- Frontier promotes **James Gunn** to Head of Equities Research; **Fraser Murray** to retire after a decade in the role. [more >](#)
- MLC Life announces **Catherine Dubé** as a new Independent, Non-Executive Director on the board; to be appointed Chair of the board audit committee. [more >](#)
- Colonial First State (CFS) has expanded its leadership team, hiring **Chris Mather** as its new executive director of new business. [more >](#)
- Perpetual Asset Management appoints Pandal Group Non-Executive Directors **Christopher Jones, Kathryn Matthews and Ben Heap** to its board. [more >](#)
- TAL appoints experienced services Industry Director, **Ms Edwards**, as its new independent Non-Executive Director to the board. [more >](#)



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B&K

CATCH UP

What we've BEEN UP TO THIS QUARTER

October

- In October we celebrated **B & K's 13th birthday!** Thank you for all your support. We would not be here today without YOU! For the occasion, we gave away a Lunch/ Dinner voucher at The Crown Sydney to our lucky winner, Stav Vekiarellis. Well done, Stav!
- On the 26th, Alexia and John attended **QUALTRICS XM ON TOUR 2022**– learning all about customer, employee and brand experience.



November

- On the 1st, we took the afternoon off and enjoyed the **Melbourne Cup** at our usual spot, The Oaks in Neutral Bay. Kevin was the lucky and only winner!
- John and Alexia attended **Women in Super: The Future of The Economy** and got insights on what was looking 2023 for Australia, featuring special guest speaker **Mary Rosebaum** talking from Washington.
- Our Director and Senior Consultant, **John Molony celebrated his 7th B & K Anniversary!**
- We attended **the Women in Super End of Year Celebration**, where we had a beautiful lunch and participated in discussion with some fantastic speakers.



December

- For our Christmas lunch, the team went this year to express its inner warrior at **MANIAX Axe Throwing**, followed by a delicious German lunch at **Munich Brauhaus**.
- On our left find our very own Claudine, **THE PLAYER OF THE QUARTER!** Well done and thank you for your hard work!



To stay up to date on industry news and movements, as well as what we're up to, [follow us on LINKEDIN](#)



It's been a big year for the B&K's team, it was time for a well-deserved break. Check out our Christmas adventures!



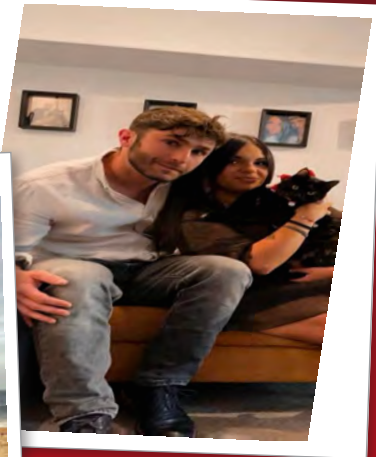
Conor spent a smoking hot Christmas with his fiancée and sausage dog.



Adrian and his girls in Brisbane.



What's more relaxing than enjoying the beach with the kids and in-laws, John?



Alexia, her fiancée and Shelby enjoyed a french Christmas at home before flying to Byron Bay.



On Christmas Day, Cindy's daughters went for a walk with their ZeFaVWther.



Elaine went to watch her yearly sunset with a panoramic view.



Anel went back to Peru and had a blast for Christmas with the whole family.



We understand who is the queen at home, Kevin!



Max and his girlfriend spent some days in Wellington, New Zealand.

ROLES WE RECRUIT IN

Insurance & Reinsurance

- Product
- Relationship Managers & BDM's
- Actuarial – Pricing, Valuations, Capital
- Risk & Compliance
- Contact Centre & Administration
- Leadership Roles (Team Leader – General Manager)
- Claims
- Business Analysts
- Project & Change Management
- Continuous Improvement
- Marketing & Communications
- Business Intelligence & Data Insights
- Bid & Tender Management and Underwriting
- Disputes and Complaints

Superannuation

- Product
- Operations
- Contact Centre & Administration
- Relationship Managers & BDM's
- Research & Consulting
- Risk & Compliance
- Leadership Roles (Team Leader – General Manager)
- Continuous Improvement
- Marketing & Communications
- Business Analysts
- Project & Change Management
- Business Intelligence & Data Insights

Investment Management

- Leadership Roles (Team Leader – General Manager)
- Investment Analysts
- Distribution – Business Development, Relationship Management & Product
- Investment Operations
- Fund Accountants
- Marketing & Communications
- Product

Banking & Credit

- Leadership Roles (Team Leader – General Manager)
- Administration and Operations
- Client Services / Customer Service
- Credit Analysts / Assessor
- Collections
- Settlements
- Real Time Analyst
- Financial Crime
- Compliance or Audit
- Lending Specialists

Fintech

- Customer Success / Experience

ABOUT B & K



IN FOCUS

CONTRACT & TEMPORARY ROLES

We understand the importance of hiring reliable and resilient short term staff. At B&K we have a dedicated consultant, Elaine Lopez, who specialises in recruiting for talent within this area.

If your office is in need of some short term support, don't hesitate to reach out on 9888 7888 or elaine@bkcon.com.au

B & K Consulting specialise in recruitment for superannuation, life insurance, banking & credit and investment professionals - for both temporary and permanent positions.

As we solely specialise in the wealth management industry, it allows us to become experts in what we do, enabling us to provide honest, personalised, and thorough services tailored to our clients' specific needs. Understanding your business and background is essential to finding you the best solution.