



An Introduction to NorthStar



Our Purpose

NorthStar was created with a clear purpose. We believe it is of fundamental importance to be guided by clear goals and a real and credible vision for the company. We have a defined mission that every member of the NorthStar team fully understands and is committed to achieving.

The NorthStar Vision

At NorthStar, we believe that everyone should be empowered to make the best financial decisions possible and use their money to live the life they truly want. We are proud to be at the forefront of the technological drive that is transforming the way wealth management services are provided, helping reconnect people with their finances. This revolution will allow people to make better financial decisions by providing the tools and financial advice they require in a genuinely accessible way.

The NorthStar Mission

Our mission is to deliver unrivalled financial planning and wealth management services that make a tangible improvement to the lives of our clients. We will achieve this by harnessing the latest technology to help our clients understand and optimise their financial position and make the best financial decisions possible. We empower our clients to re-connect with their finances so that they can truly live the life they want.

The NorthStar Story

We set out to create a company that brought financial planning into the digital age. A firm that would help shape the next generation in wealth management.

Making the Case for Financial Planning

Everyone knows that money is important. Some say it makes the world go round but it is really only a means to an end. Money can provide security, opportunity and enjoyment to those who use it wisely but it can also cause stress, worry and anxiety if mismanaged.

The world of finance is incredibly complex and new financial products are being developed every day. Many people have an inherent distrust of financial institutions and the products they offer after a series of past scandals and negative stories. Even so, the vast majority of people still put their faith in these companies to provide their financial services and to ultimately determine the lifestyle they are able to live.

Many people simply do not have the time or experience to successfully navigate their way through the financial maze. For these people, there are many benefits of using a highly skilled financial planner.

Firstly, quality financial planning can provide a level of certainty as to what the future might bring and a level of financial security should unforeseen events happen. Ultimately it is about providing peace of mind and helping clients to achieve their financial and life goals – getting them to a place where they have enough money to do everything they want to do and never needing to worry about money again.

As a profession, we focus on money and financial matters a lot of the time, but in our experience, the best financial planning firms always focus on their clients first. Their situation, their worries, their life goals and their dreams are really what it is all about. Money is just the enabler of these things. Through effective management of money and with a great financial plan, financial planning can add real value and change lives for the better.

The Need for a New Approach

As we see it, there are a number of big problems with the provision of financial advice in the UK today. The main issue is one of price and affordability.

A combination of significant regulation and outdated technology means that providing financial planning continues to be an expensive business and many firms therefore can only afford to work with very wealthy clients with significant sums to invest. These clients tend to be in their 50s and 60s as this age group typically have the majority of wealth. This leaves many people unable to obtain quality financial advice and reap the benefits it can bring. This problem is well known in the profession and has been termed the 'advice gap'.

We see the fact that younger and less wealthy clients are underserved by the current financial planning community as a major issue to address. Our view is that financial planning is often more important for this age group, ensuring they start forming good financial habits early on that can bring rewards later in life. We believe that nurturing long-term relationships should be what financial planning is all about and that this should span a lifetime.

Another major issue is one of complexity within the financial system. The world of financial services is full of acronyms, jargon and confusing language. A big part of quality financial advice and wealth management is to cut through this language to present the facts in a clear, meaningful and insightful way so that the best financial decisions can be made. This is a big part of what we do here at NorthStar.

We seek to financially educate our clients as much as to provide them with advice. Only by understanding financial matters better, can people make the best decisions. Of course, we are here to guide our clients, answer their questions and ultimately to give our judgement and recommendations on the best course of action. By empowering people to better understand their current financial situation and the options available to them we have seen first-hand how this can transform their financial outlook.

The final major issue we see with the financial landscape is the slow adoption of new technologies. The world has transformed radically in the past decade or two and we are now in a fully connected, cloud-based information age where most people would like the ability to access their investments and savings wherever and whenever they want to.

Too many financial firms (providers, advisers, banks, etc.) have been too slow to recognise this sea-change and develop adequate systems. Most people still live in a world of paper bank statements, an annual pension statement delivered through the post, and various other financial paperwork which has to be filed away from time to time.

Even as people start to adopt online technologies, these are often very disjointed. You may log in to check your bank statements via a smartphone app, then have a login for an investment policy you have with another provider and have some products that are yet to develop any online systems at all. This simply adds to the financial confusion and makes optimal decision making almost impossible as even the simplest tasks (like finding out how much all your investments and savings are worth at any one time) become a long and arduous exercise.

We believe that it doesn't have to be this way.

We harness a number of the leading software technologies to provide our clients with complete access to their financial information anytime, anywhere from any device. Our client portal, shows all your bank accounts, investments, pensions and even your house value in one place, all updated in real time.

We are so passionate about this technology that we don't see it as a 'nice to have', we believe it is essential as the basis upon which great financial planning can be built.

We firmly believe that we have found a great solution to these three big problems with financial planning and are dedicated to bringing our solution to as many people as possible. Ultimately, it is about helping people really understand their money, become re-engaged and re-connected with it and realise their own financial possibilities.

How we Went About it

Many businesses say they started with a blank sheet of paper and employed some 'blue sky' thinking, but we really did. Over many years, we thought through exactly what a modern financial planning company would look like. Without accepting that anything in this profession was set in stone, we took apart all the pieces of the financial planning process and worked out how to improve them, how to increase efficiencies, drive down costs, use the best available technologies and get the very best people into the business.

We started by researching exactly what clients value and what range of services they need. This led us to a unique, modular pricing approach where each part of our service is clearly and simply costed so that each client need only pay for the services they want.

The next thing we did was look at how we could physically deliver our services. We know some people like to meet face-to-face and sometimes this does work best, but we found many people wanted to embrace new technology. We researched systems which could allow us to deliver high quality financial planning via the phone and via Skype as well as face-to-face. Using this range of delivery methods means we can provide advice when and how our clients want it.

Next on the list was the advisers we would employ. Financial advice has undergone a radical transformation in recent years with all advisers now required to hold a much higher level (level 4) of professional qualification in order to be authorised to give financial advice. We think this move is a great step and will stop the less qualified individuals from providing poor quality advice. But we go further and only employ advisers who are 'Chartered Financial Planners' (those who have achieved level 6) which is recognised as the gold standard in terms of financial planning qualification. We think the rest of the profession will eventually mandate this higher qualification, but we like to lead, not follow and think our clients deserve only the very best advice from the most qualified advisers.

We then looked at how we could drive down the costs of advice. This was essential as we wanted our services to be available to as many people as possible. We knew that through a combination of delivery methods (for example, using Skype for some meetings rather than the expensive of commuting) and using the latest cloud technology to run our operations, we could radically cut the fees we charged our clients compared to most financial planning firms. With this in mind, we set about sourcing the best technology possible and integrating this into the business.

Our Vision Becomes Reality

In 2016, the idea for NorthStar was born. We (James Thompson and Derek Pegg), two friends with over 30 years' experience in financial planning between us decided to embark on the creation of a company in our own image. We knew that a new approach to financial planning was needed, driven by technology and a desire to provide an efficient, streamlined service to their clients that really added value. A service that was responsive to clients' needs, provided 24/7 access for clients to view their complete financial position and a service that used only the very best, chartered financial planners.

The aim was to create an affordable, efficient range of services that delivered tangible results to our clients. This started with identifying the core values of the firm and what the objectives for the business would be. After this, we set about finding the best technology partners we could find and developing market-leading internal systems.

Starting with a select group of clients, NorthStar has continued to take on new clients and grow its operational base since launching in the summer of 2015. Our company never stands still and sees client feedback as one of the most important aspects of the business. This has allowed us to refine our existing services and develop new areas of specialisation to cover the widest financial needs of our clients.

The business continues to go from strength to strength as it takes on more clients and looks to add to the growing team of financial planners and support staff that make NorthStar what it is. Ultimately, it is the relationship between us and our clients that we are most proud of. Developing meaningful, long-term relationships that really add value to our clients' lives is at the heart of everything we do. It gives us a great sense of pride to see the tangible financial improvements we help our clients realise and the life goals we help them achieve.

The NorthStar Founders



James Thompson

Founder & Chartered Financial Planner

Working within the financial planning profession since graduating university in 1999, James started out in a technical role analysing pensions. After many years and after taking on many different roles, he found himself as the practice manager at an established financial planning firm, responsible for all day-to-day operations.

James is known for his relentless study schedule which saw him achieve the coveted 'Chartered Financial Planner' status in 2013, putting him amongst the elite financial planners in the country.

James co-founded NorthStar in 2016 with a commitment to providing an entirely new level of service to clients.

James heads up our financial planning team and is passionate about building client rapport and developing long-term relationships. His aim has always been to help his clients better understand their financial position and empower them to live better lives. As well as his planning role, James also heads up the compliance and technical departments.

Qualifications: BA (Hons), APFS, Certs CII (MP & ER)

*Chartered Financial Planner
Advanced Diploma in Financial Planning
Diploma in Financial Planning
Certificate in Life & Pensions
Certificate in Equity Release
Certificate in Mortgage Advice
Specialist qualifications in pensions, investments, protection and equity release
BA (Hons) degree in Economics*



Derek Pegg

Founder & Chief Investment Officer

Derek graduated with a degree in economics in 2000. He went to work for a financial planning firm with responsibilities for investment management and product due diligence. As his career progressed, he gained a number of professional qualifications and took on greater responsibilities.

Derek went on to work for companies providing software and investment solutions to financial advisers and saw first-hand how effective systems can produce dramatic results.

Co-founding NorthStar in 2016, Derek realised his dream to create a truly unique financial planning firm that would help clients realise their financial goals by harnessing the latest technological advances.

With a drive for continually refining and improving our systems and the client experience, Derek is responsible for all aspects of technology, investment management and marketing within the company. Derek also heads up the NorthStar Investment Committee.

Qualifications: BSc (Hons), Cert FP, IMC

*Investment Management Certificate
Certificate in Financial Planning
BSc (Hons) degree in Economics*

Fun

Work can be serious, but we always find time to have fun as well as work hard. We know that we need to enjoy our work and have a bit of fun to produce great results. Although we play hard – we always work harder.

Innovative

Great ideas can come at any time to any one and are the lifeblood of every successful business. We ensure the free flow of idea throughout the business with everyone encouraged to challenge the status quo and suggest ways to make things better.

Advancement

As a business we are always developing. We never stand still. We foster and encourage the development of every member of the NorthStar team to help them achieve their own personal goals. This helps the company as a whole to continue to develop and evolve and achieve its objectives.

Diligence

We sweat the small stuff. Attention to detail is important in all the work we do and how we operate in general. Small things can make a big difference and getting them right is important. Nothing is too small or too insignificant to be done the right way.

Respect

We treat others as we expect to be treated ourselves. This means complete respect for everyone we work with within the business and externally. We consider the emotional, social and practical needs of others at all times and act with the utmost respect.

Quality

Everything we do, we do with quality. Nothing is done merely 'good enough' – we strive for the very best. Don't confuse this with perfectionism. Nothing is ever perfect, but we take pride in delivering high quality work at all times.

Context

We work to live, not live to work. We love our work and don't see it as a chore but life is more than work and is there to be lived. Never forget that enjoying life is the end goal in all of this. This is the context in which we all work.

Client-centric

Most businesses claim to be 'client-centric' – putting their clients at the centre of everything they do, but we really mean it. We engage with, listen to and involve our clients in everything we do. Underpinning every decision we take is a very simply question: "how will this benefit our clients?".

Principled

We always do things the right way – not the easiest way. Sometimes doing what is right is tough and shortcuts tempt us but we always stick to our principles and get things done to the best of our ability to deliver the greatest possible results.

Planned

We always have a plan. Without a plan, ideas are but dreams. Plans help us realise our ambitions and aspirations for the business. We know that no plan is set in stone – a good plan evolves and develops as time goes by to stay relevant and deliver the best outcomes.

Leaders

We are leaders, not followers. Sometimes this means making the hard yards and not following the well-trodden path. Ultimately, we do what is right for the business and our clients and if that means not following the herd, we don't.

Refinement

We refine our systems and processes through a relentless process of assessment and improvement to continually get better at everything we do. This never stops and no process is ever finished. Everything is kept under review.

Accurate

We have no time for inaccuracies. We seek to eliminate guess work and speculation wherever possible and deal with the facts as presented. We demand the highest level of accuracy in everything we produce and know that accurate information is the basis for the best decisions.

Enduring

We never make short-term decisions. We know that knee-jerk reactions are usually wrong and against the long-term interests of the business. Everything we do is for the long-term, is enduring and is considered in terms the company's long-term objectives.

Relentless

We are never satisfied. We relentlessly pursue our aims and get the business to achieve its objectives. This can be tough sometimes and it can take an uncompromising approach, but we always persevere.

Aspiration

We aspire to be the best we possibly can be and to provide the best possible service to our clients. We want to be the envy of our peers and respected by our clients. Everyone at NorthStar aspires to help the company be the best it can.

Balance

A business is all about balance. Never will the focus be solely on one part of the company. Everything will be managed effectively in a holistic way to ensure the development of all areas in harmony, taking a structured approach.

Inspirational

We're a business with our head up. We look at the world around us and take inspiration to help us improve. Great ideas, innovation, new practices and technological progress happen every day. We never miss an opportunity to harness these ideas to improve the business.

Professional

Every member of the NorthStar team is highly trained and continually developed in order to provide a professional level of service to all clients. Our work, presentation and demeanour is characterised by an authoritative, informed and adept approach. We always work to the highest possible professional standards in everything we do.

Trusted

Trust is hard to win, easy to lose and almost impossible to win back. As a business, we understand the importance of being trusted and work every day to gain and maintain the trust of our clients, colleagues and others we work with. We do this by working with integrity, always doing the right things and delivering what we promise.

Synergy

The business is more than the sum of its parts. As a company we are far more than a group of individuals. Our real value lies in our relationships, our teamwork and our shared endeavours. We work effectively as a team – a collective that can deliver great results.

Pride

If something's worth doing, it's worth doing right. We take pride in everything we do and all the work we produce because it's done right. We are proud to display the NorthStar name on all our work and know it stands for quality. We take great satisfaction from a job well done.

Creative

Sometimes problems need creative solutions. We like to look at issues from a different angle and come up with creative solutions to the challenges we face. The ability to come up with fresh, novel and inventive ideas is central to the way we work.

Consistent

We are consistent in everything we do. Whether this is our corporate image, our tone, what we say or what we do, we all understand the company ethos and are all aligned with this to deliver a credible, uniform approach at all times.



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