

Suncorp planners torn between advice and sales

9 July 2009 | by Corrina Jack

The pressure to hit sales targets is compromising the level of advice some bank planners say they are able to provide their clients.

Those who are experienced in the **Suncorp Life** (Suncorp) work environment say **the emphasis placed on selling products that were substantially Suncorp manufactured saw it become increasingly difficult to provide a financial planning service.**

Adding to the pressure was the planners' awareness of the **consequences of not reaching targets.** A former senior employee who did not wish to be named said, **"If you continually underperformed, there was a risk of being managed out".**

Planners who chose to do the right thing by customers and spend time giving advice would likely see a drop in their sales **"and you might have been retrenched"**, the former senior employee said. The issue has been underscored by recent retrenchments at Suncorp, which saw the loss of 22 planners in a move Suncorp believed was in planners' favour. **"That should really mean that planners who are in roles today have a better opportunity than they did before we made the reductions ... it's actually a better environment for them to be successful in,"** said Suncorp executive general manager David Carter.

Carter said **where performance requirements such as sales, compliance and behaviour weren't met, "We can and will take action"**. Carter did, however, add that a "reasonably extensive process of counselling and coaching" would be undertaken before any action. **"With sales targets, we probably would spend longer working with someone to help them improve,"** Carter said.

A former Suncorp planner who also declined to be named said **"the key objective of the company is to bring in new business, not to service those existing clients"**.

Carter said sales targets reflected what Suncorp expects the market and business to be and planners should speak out if they feel pressured. Suncorp standards include providing advice appropriate to client needs and circumstances and we test for that, Carter said. Changes to the Suncorp remuneration model have seen an increased focus on retention, he added.