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1. What is the value of cash flow modelling to mainstream IFAs?

My company specialises in pensions and retirement, so cash flow modelling is a hugely beneficial tool. Not only does it act as a foundation from which we can provide appropriate advice, but it has the added benefit of mapping out the client's finances for them in a way which is simple and intuitive.

The addition of cash flow modelling has revolutionised our advisory process and the value clients place on a cash flow plan alone has made it indispensable. For example, we have been able to help clients retire early simply based on a cash flow plan. What better value than that!

A comprehensive cash flow plan can take less than 30 minutes to make. And by putting their cash flow forecast up on a big screen and interacting with it, you can completely change a client's outlook – leading them to make life changing decisions for the better!

2. Some planners have suggested Cashflow Modelling is not essential to Financial Planning. What do you think of this point of view?

As a Chartered Financial Planner who has developed my very own cash flow modelling tool, CashCalc, you'd expect me to say that cash flow modelling is essential to financial planning. But in fact I agree that it is NOT essential.

Yes, cash flow modelling is hugely beneficial to the advisory process, but there are many IFAs doing a very good job without the need for a cash flow plan. Making such a blanket comment gives the impression that if you do not conduct cash flow modelling you are letting the client down – which is not necessarily so.

The application of cash flow modelling is dependent on many factors, including the type of business you do and the type of client you are servicing. So if you do not require a cash flow plan, then I DO NOT believe it to be essential.

3. What is CashCalc, how many advisers use it and how is it different from other Cashflow tools? What are its roots?

After being disappointed with the options available, I decided to build my own cash flow modelling software and in 2014 CashCalc was launched.

Since then we have been able to develop an online suite of tools covering all aspects of financial planning. Each one gives you a concise report which can be handed to your client as part of your advisory pack.

The aim of mine is to simplify the process of financial planning for the adviser whilst still producing the same high quality outputs that clients can understand. And with over 4,000 registered users (or 20% of all CF30's in the UK) you can see that our approach is what advisers want.

The cost of an individual adviser license is £30 (+VAT) per month, with the option to add additional adviser licenses for only £12 (+VAT) per month. Paraplanners can be added without charge.

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