

REBELS

IN OUR OWN RIGHT



THE COOPER PARRY
WEALTH STORY

While Cooper Parry's rise to 'the rebels of accountancy' began in Derby in 1850, we've been penning our own story for some time now.

Shedding our skin as slow-moving, sleepy, traditional financial advisers, we became **Rebels In Our Own Right.**

Not by accident, fluke, or gung-ho brashness. Instead, careful planning, a clear, shared vision of who we wanted to be, and the collective spirit to make it all happen after a monumental lightbulb moment.

2008: A BUBBLE BURST

Midway through 2008, the economic crisis had the whole world in a chokehold. Banks were failing and being bailed out. At Cooper Parry, we were hanging on for our lives too.

We'd overstretched as a business. We'd started dabbling in more areas and specialisms than we could justify. And we'd lost almost £4m to the credit crunch as a result.

Rather than taking their share of the company's profits, our Partners were having to pay their share of the losses. It was purely about survival. We were on the ropes.

NUMBER ONE

In 2009, Cooper Parry Wealth CEO, Stephen Jones sat around a table with the wider CP leadership team.

Together, they masterminded what would become our 'number one' vision. A vow to never be in any area of our business unless we had a genuine chance of being the best in our market. No exceptions.

By then, we'd had our own financial services business (which you now know as Cooper Parry Wealth) for around 10 years. It had grown to 16 staff and around 1,000 clients, but it was far from being number one. In fact, it was the smallest part of Cooper Parry.

We were doing everything we should. By the book. The problem was, everyone else had the same copy, and we'd been sucked into following the tired, traditional financial advice model.

Now, we'd be lying if we said the thought of closing the financial services business didn't cross our mind. It felt like the logical decision, given where we were and our new 'number one' vision.

Instead, we decided to take a leap of faith and came up with a plan. To reinvent ourselves and become the leading advisers to high-net worth individuals in the region.

At the time, it felt crazy, but so often, the most worthwhile dice rolls do.

A SWITCH FLIPPED

We spent the best part of a year talking to the world's leading firms, particularly in the US and Australia where they were streets ahead. We examined what these firms were doing well, and equally, what the rest were doing wrong.

We worked with a number of different international consultants – not just in the wealth management space – building a new proposition to take on the private banks and traditional financial advisers.

As our research unfurled, we spotted a gap in the market.

The existing model was broken. It was lining the pockets of the product distributors, and nobody was genuinely serving the needs of the UK's high-net worth clients.

We'd hit upon something frighteningly simple. The scary thing is, even today, the big firms still aren't doing it – almost 15 years on.

Different people gave us different parts of the puzzle. But, one day in 2009, it all came together. The lightbulb moment. With dazzling clarity.

In the old model, the big institutions were – and still are – sitting pretty at the top. They create financial products. They distribute them to old school advisers, who then sell them onto customers for commission.

Financial planning only works if you start by understanding what's truly important to your clients. Their values. Their ideal lifestyle. Their attitude to money. Their aspirations.

So, we turned that model upside down, championing a simpler, better way. A new model where every decision feeds into the client's bigger picture. They pay fees to an independent financial planner acting in their interests, and the planning firm sources the right market solutions from the big institutions in return.

Pitching our plan to the other CP Partners, we told them we had the opportunity to build something really special.

But we had to start again. We had to seize the moment.

A NEW BEGINNING

Over an 18-month period, we transformed the business with this plan:

Re-shaping the team – Recruiting the best people we could find, based on both expertise and how well they matched our values.

Re-assessing clients – We tightened our focus, only advising successful individuals and their families where we could add significant value. As a result, we deliberately went from 1,000 clients to less than 100, halving our revenue and turning a small profit into a much larger loss.

Re-branding – From financial services to Cooper Parry Wealth; an upmarket, striking brand to take on the competition, evolved as a separate Wealth business but still in the CP family to give our clients seamless access to other specialisms, like tax, wills and corporate finance.

Re-building our proposition – Led by financial planning, combined with tax and based on Nobel Prize winning research, we built PortfolioScience™, our evidence-based investment approach.

We didn't just revamp our business model, either. We revamped our culture and how we communicated with our people too.

It became an obsession. Powered by our belief (and indeed knowledge) that to achieve our vision of being number one in our market, we had to create a culture that our people loved being a part of. An environment where our people are happy, engaged, playing to their strengths and living our values every day.

Because then, we'll attract and retain top talent, deliver a remarkable service to our clients, and have raving fans – the kind who don't just like working with us, but recommend us too.

IMPACT

So, where are we today, almost 15 years on?

We've won a long list of awards for our work and our clients' experiences with us, including the Institute of Financial Planning's 'Accredited Financial Planning Firm of the Year'.

We're firmly established as one of the leading, true financial planning firms, regularly sharing our knowledge and experience with other firms and speaking at conferences.

We've become recognised as an exceptional adviser, particularly for people selling businesses, and we get lots of introductions from other professionals in our field.

We've grown to a team of 65+ brilliant, energetic, diverse people, and we're looking after 850+ families – a low ratio of clients per team member and something we'll maintain as we grow.

88% of potential clients who meet us, join us, choosing us ahead of the traditional 'big names' who still push products. And with an excellent track record to support our approach, we now have over £1.4bn of assets under management.

CELEBRATED

We're famous for our culture too. Best Companies has featured us in the Top 25 Companies to Work For in the UK – for 4 years straight. And we were named The Best Place to Work in Europe by the Employee Engagement Awards.

As a result, the best people in the industry want to work here – and our clients are reaping the rewards.

In February 2023, after a 3-year journey, we became B Corp Certified, reinforcing our commitment to using business as a force for good – for our employees, clients, communities, and planet.

THE FUTURE

In July 2022, another monumental chapter began as we partnered with Waterland Private Equity to supercharge our growth across the UK.

In April 2023, we made our first acquisition, welcoming successful London-based financial planning business, Future Perfect and their clients to the CPW family.

Then, in November '23, high-flying financial planning firm, Chamberlyns, come into the fold. Within days of that, we completed the full acquisition of Creaseys Wealth which had previously been a joint venture.

Now, it's full steam ahead for our 5 Year Vision.

5 YEARS. NO LIMITS

By 2027, we'll have created the UK's first 'proper' financial planning brand.

It's the biggest and best of its kind. And no one's ever done it on this scale before.

We're 5x the size we were in 2022.

We've grown to 200 brilliant team members, and over £30m revenue.

We have £4bn AUM, with an average client size of over £1m.

We've completed at least 5 acquisitions and integrated them quickly and successfully. High-quality, culturally aligned firms with a financial planning-led approach, spread across the UK.

We've got the most engaged team in the market, and they're delivering a client experience that's renowned nationwide.

What's life without ambition, after all?



COOPER PARRY
WEALTH