



# Value of Advice Index 2024

The FAAA Value of Advice Index measures the impact of financial planning on the lives of clients, with scores ranging from 0 to 100.



### Quality of life

Feel better about their health, connection, purpose and life satisfaction

Advised 74

Unadvised 62



### Financial Confidence

Feel more confident about their financial security and ability to achieve their personal financial goals

Advised 73

Unadvised 57



### More satisfied with their financial situation:

Feel better about their spending capability, personal financial risk management, and overall wealth

Advised 73

Unadvised 55



### Better experience with the financial planning process:

Feel more optimistic about meeting their financial needs and achieving financial gains

Advised 80

N/A Unadvised

## Top 5 benefits of working with a financial adviser as reported by clients



Improved financial wellbeing and peace of mind



Help to simplify and explain financial matters



Better financial decision-making confidence



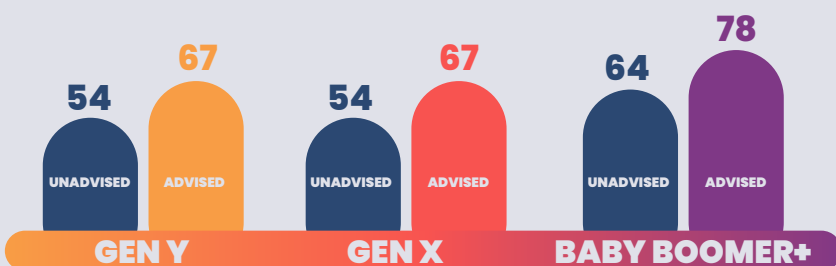
Improved confidence in ability to achieve desired standard of living



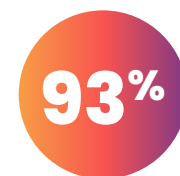
Help to save time/effort organising and making decisions about finances

## Financial satisfaction across generations

While it is expected that older age groups are increasingly likely to report being happy with their life and finances, the benefit of advice is consistently observed across generations. Scores are from 1 to 100.



of financial planning clients have made positive changes to their financial habits or strategies as a result of the financial advice they received



of financial planning clients trust their adviser to act in their best interests