



## 53 Helpful Questions to Ask Finance Professionals

**“You probably already know how you’d go about finding a great hairdresser, a great naturopath or perhaps even an attention-to-detail dog-groomer.**

**Financial professionals can make an important contribution to your financial flirtations, and finding good ones can be no different from finding any other service provider.”**

*An excerpt from ‘Flirting with Finance’, Chapter 10, Building up your little black book... by Anneli Knight and Virginia Graham.*

The questions below can be found in Anneli and Virginia’s book. You receive a copy of ‘*Flirting with Finance*’ when you join a 10thousandgirl GIG (Girl Investment Group).

Remember on first meeting, a good professional will want to know more about you than you do about them. If a professional can’t clearly articulate and assist you in understanding how they work, well they’re not going to be able to help you with financial advice so move on! There are plenty of great advisors out there. A good professional will always give you, at minimum, an initial 30 minute obligation free meeting.

To find leading financial service professionals recommended by the 10thousandgirl network, search the online directory [www.10thousandgirl.com/tools-tips/little-black-book/](http://www.10thousandgirl.com/tools-tips/little-black-book/)

### **ACCOUNTANT**

Ask an accountant:

- For advice when submitting tax returns
- For advice around tax effective strategies

Good questions for an accountant:

1. *What kind of service do you provide?*
2. *What types of clients do you normally specialise in? (Are they similar to me?)*
3. *What is your experience and qualifications?*
4. *How much does your service cost?*
5. *Do you charge if I have the occasional tax question throughout the year?*
6. *How long does it take for you to process my tax return?*

For a list of registered accountants, go to [www.charteredaccountants.com.au](http://www.charteredaccountants.com.au) or [www.cpaaustralia.com.au](http://www.cpaaustralia.com.au).

### **The 10thousandgirl Campaign**

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## **FINANCIAL PLANNER**

Ask a financial planner:

- To plan your finances and discuss your goals in different stages of your life
- For advice around budgeting, superannuation and investment decisions

Good questions for a financial planner:

1. *What kinds of clients do you mostly see? (Are they similar to me?)*
2. *What sort of services do you offer?*
3. *What are your areas of specialisation?*
4. *What is your industry experience and qualifications?*
5. *Is there a range of products for which you receive commissions?*
6. *How are you paid for these services?*
7. *How often do we meet to review my plan?*
8. *How will you keep me updated with new information?*
9. *Can I take away a financial services guide and a statement of advice?*

To find a financial planner, go to [www.fpa.asn.au](http://www.fpa.asn.au).

## **STOCK BROKER**

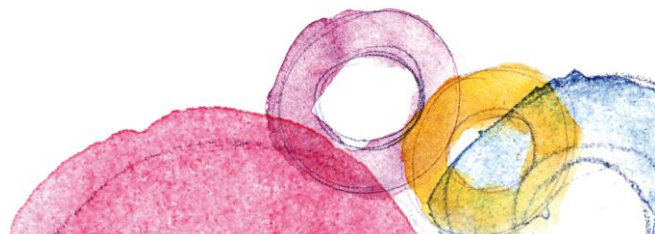
Ask a stock broker:

- To execute share trades on the stockmarket on your behalf
- For advice around how share strategies will achieve your goals

Good questions to ask a stock broker:

1. *What kind of services do you provide?*
2. *How much does this service cost?*
3. *What sort of research do you provide and where is the research from?*
4. *What is your industry experience and qualifications?*
5. *Do you provide seminars and newsletters?*
6. *How do you update me with new information?*
7. *How often do we meet to review my plan?*
8. *How quickly are my trades executed?*
9. *How long does it take to get started?*
10. *Will you contact me with offers and opportunities?*

To find a stock broker, go to [www.asx.com.au](http://www.asx.com.au).



## **MORTGAGE BROKER**

Ask a mortgage broker:

- To help you find a home loan or commercial loan to suit your needs

Good questions to ask a mortgage broker:

1. *What kinds of services do you provide?*
2. *Do you charge any fees? (most do not unless the loan is commercial)*
3. *What is your experience and qualifications?*
4. *How do the lenders pay you?*
5. *How many lenders do you have access to? (they should have access to at least 20)*
6. *Are there any restrictions or incentives placed on you for selling particular products?*
7. *How long does the process normally take?*

To find a mortgage broker, go to [www.mfaa.com.au](http://www.mfaa.com.au).

## **REAL ESTATE AGENT**

Ask a real estate agent:

- To help you with property enquiries, often providing you with local information if you don't know an area particularly well
- To keep you updated as new, relevant properties come up on their list

Real estate agents represent the property seller so property buyers should do further research to confirm what you are told by a real estate agent.

Good questions to ask a real estate agent (from a buyers perspective):

1. *Do you have any properties that match my criteria?*
2. *Can you show me any comparable sales?*
3. *How long has this house been on the market?*
4. *Would the seller consider an offer before auction?*
5. *Do you have a list so you can contact me if a similar property comes up?*
6. *Are there any bad points about this property I should know about (by law, they have to tell you if they know)?*

To find a real estate agent, look for real estate agencies in the area you're looking in or go to [www.reiaustralia.com.au](http://www.reiaustralia.com.au) or [www.domain.com.au](http://www.domain.com.au).



## **BUYERS' AGENT AND INVESTMENT PROPERTY AGENTS**

Ask a buyers' agent:

- To help you find the type of property you would like (you give them all the information on the location, size, price range and other variables and they do the hunting for you)

Good questions to ask a buyers' agent:

1. *Can you show me the research that has led you to this property?*
2. *Can you tell me the expected rate of return for this property in rent and in capital gain?*
3. *What will this service cost me?*
4. *Are you paid by anyone else?*
5. *How many geographical areas do you represent?*
6. *What is your background and experience in property?*

To find a buyers' agent, ask around your networks or a real estate agent.

## **INSURANCE BROKER**

Ask an insurance broker:

- To help you plan your insurance by talking to you about your goals in different stages of your life, and helping you with insuring your cash flows according to these goals
- For assistance in procuring the best insurance for you

Good questions for an insurance broker:

1. *What kinds of clients do you mostly see? (Are they similar to me?)*
2. *What sorts of services do you sell?*
3. *What is your industry experience and qualifications?*
4. *What are your areas of specialisation?*
5. *Is there a range of products for which you receive commissions?*
6. *How are you paid for these services?*
7. *How often do we meet to review my plan?*
8. *How will you keep me updated with new information?*
9. *Can I take away a statement of advice?*

To find an insurance broker, ask a financial planner you trust or go to [www.niba.com.au](http://www.niba.com.au).

