

## BREAKFAST CLUB

# PATEL PROVES SINGLE MUMS CAN MAKE IT AS ENTREPRENEURS WITH FAMILY-FOCUSED FIRM

When it comes to running a business and a household, Lena Patel, director of ISJ Financial Planning, runs a tight ship. A single mother with a niche client base in Leicester's Gujarati community, Patel is carving out a space for her firm in the advice profession.

We meet up on a typically dreary day in Leicester city centre for eggs and pancakes.

Patel began her finance career at Barclays bank. Her interview came after she had split up with her husband and one of Barclays' area directors suggested she apply for a role as a financial adviser.

### MEETING THE CHALLENGE

'I didn't think I could do it. I'm a single mum with two kids,' Patel tells me. Despite the emotional setback, she passed all the assessments and bagged the role.

Santander was the next bank Patel was approached by. Here she

learnt the importance of finding a work-life balance.

'When I was working at Barclays I would go to the office, go home and look after the kids and work again at home until midnight,' says Patel. So when it came to setting up ISJ Financial Planning, Patel was convinced she wanted to separate work and home life.

ISJ Financial Planning is named after Patel's three children: Isha, 15, Shaylen, 20, and Joshua, five. 'Sometimes people are funny talking about children,' explains Patel. 'They have this idea you can't cope.'

But there are struggles that come with running a home and a business simultaneously, and it can prove more challenging for women. 'A lot of IFAs I talk to are very supportive, but I don't have the luxury of a wife behind me running all the back-office work,' she says.

Patel also has a lot of success appealing to female clients. Most of these are single, either through choice, bereavement or divorce. 'They tend to be people who may not have family support,' she tells me. She

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### QUICK READ

01

LONDON

### THANKS FOR JOINING US AT CAPITAL CATCH-UP



On 12 April, the On the Road team hosted a networking drinks event at the Ask For Janice bar in Farringdon, London.

Around 20 IFAs attended the event, including Minesh Patel (pictured left, centre, with Ashley and Bhavna), managing director of EA Financial Solutions. They caught

up with peers and swapped success stories of the year so far.

Ian Horne also managed to mention our upcoming London roadshow on 22 May at every opportunity.

We would like to say a big thank you to everyone who attended. You can see Citywire photographer Alex Tecson's photos of the event on our website. ■

02

BOURNEMOUTH

### JOIN US AT THE BEACH FOR BREAKFAST



The On the Road team is heading to Bournemouth to get up to speed with the IFA community on the south coast.

On 27 April, we are holding a networking breakfast at Frieda's Tearoom from 10am to 12pm. Ahead of the *New Model Adviser*® On the Road conference in

May, we would like to take this opportunity to find out what firms have been up to so far and what their focus is for 2018.

Do swing by for a bacon sarnie and a cappuccino. We hear the pastries at Frieda's are great too! Drop Bhavna (bkoli@citywire.co.uk) or Ashley (athomaswalsh@citywire.co.uk) an email if you are interested in attending or require any more details. ■



TRAVELLING WITH **IAN HORNE**, **BHAVNA KOLI** AND **ASHLEY THOMAS-WALSH**



#### BEST BREAKFAST

My Mother's Day breakfast at home came with a menu.

#### TEA OR COFFEE?

Tea.

#### HOW DO YOU LIKE YOUR EGGS?

Poached, with a kiss in the morning.

#### ADVISER TOP TIP

Always listen.

#### BEST BUSINESS DECISION

Setting up ISJ Financial Planning.

#### MORNING MOAN

Having to go to the gym.

#### CAREER HIGHLIGHT

Becoming a chartered female adviser and passing my exams last year.

#### ULTIMATE CAREER AMBITION

Setting up my own firm was my ambition. I would love to retire at 50 even though I am not sure that is likely.



says these clients often want some help independent of their children, as they may not want them to worry.

Patel is also the only chartered female IFA that appears within a 10-mile radius search of her postcode on both VouchedFor and Unbiased.

Being from the Asian community has also played a significant role in how Patel offers advice. There is a large population of Gujarati people in Leicester, providing some clients for fluent Gujarati speaker Patel.

'Some clients didn't feel confident enough going to someone who was English because they struggled with the language,' she says.

#### FAMILY FIRST

Patel is weighing up the possibility of bringing another adviser into the firm. 'Ideally I'd want it to be one of the children,' she says. 'It would be nice as the firm is named after them, but I don't think any of them are interested at the moment.'

She will soon be celebrating ISJ's first birthday as a directly authorised firm by throwing a client event at a local gin distillery. Describing it as a 'client appreciation event', she aims to offer something different from traditional seminars in that clients can bring a guest, which may lead to more referrals. ■ **BHAVNA KOLI**

03

NATIONWIDE

### CISI HOSTS SUMMER PLANNING EVENTS



The Chartered Institute for Securities & Investment (CISI) is running two financial planning events in the next few months.

The first, on 21 May, is the CISI Accredited Financial Planning Firm Conference 2018. It will be hosted at the

CISI's office in the landmark Walkie Talkie

building (pictured above) at 20 Fenchurch Street, London. With the theme 'Improving your client experience', the conference is aimed at CISI firms holding accredited status.

Next up is the CISI Paraplanner Conference on 12-13 June at the Jurys Inn Hinckley Island hotel in Hinckley, Leicestershire. It will be aimed at paraplanners looking to boost their skills. ■

04

POOLE

### APEX CB'S RYAN TARGETS EQUITY RELEASE PUSH



Following on from Adviser Workshop, Chris Ryan (pictured left), managing director of Apex CB Financial Planning explains the firm has been working on the incoming general data protection regulation.

'We have redrafted our privacy and data protection agreements, and trained staff to deal with the effect of the new regulations,' Ryan says.

He adds the firm is also trying to attract more equity release business. 'We want to become a local specialist,' he says. 'We cannot match big firms that advertise nationally, but their marketing efforts are helping us by increasing public awareness.' ■