



# FPI Professional Practice of the Year Award Guide 2021

# Contents

The FPI Financial Planner of the Year Competition	3
Background	3
Objective	3
Award	3
Sponsorship	4
Round 1      Desktop audit/evaluation	4
Round 2      Panel Site Visit	4
Round 3      Executive panel evaluation of round 1 and 2	5
Judging Process	5
How to enter or nominate	6
Rules of the awards	7

# The FPI Professional Practice of the Year Competition

## Background

The FPI Professional Practice of the Year competition was first launched in 2020 where the winner was announced at the prestigious FPI Annual Convention Gala Dinner. This event is widely covered by the media and well attended by key stakeholders such as regulators, educational providers and other important industry role players.

The competition has been developed to include an initial desktop audit and a site visit where a range of criteria is evaluated such as the practice's practice management abilities, skills and overall knowledge and practice of holistic financial planning. The desktop audit and site audit results are then evaluated by executives and CFP®-professionals of FPI in order to determine the winner. The three runner ups will be invited to the mentioned gala dinner.

## Objective

The award honours and celebrates FPI Approved Professional Practices and seeks to confirm and communicate to the public and broader financial planning profession what these practices are all about. This is an opportunity to demonstrate innovation, professionalism, commitment to the practices' clients and to the Financial Planning profession. All entrants must be paid-up FPI Professional Practices in good standing with FPI.

## The Award

The winner is announced at the annual FPI Annual Convention Gala Dinner Awards and is awarded with the following:

- Publicity coverage and speaking opportunities;
- FPI Professional Practice of the Year trophy and a certificate;
- Profiled by the awards media partner, FPI website and other media;
- A complimentary ticket to the FPI Gala Dinner, for three (3) members of the FPI Approved Professional Practice on the evening of Day one of the FPI Professionals Convention where the award ceremony will take place and
- Complimentary tickets to the next FPI Annual Professional Convention for a maximum of five (5) professional practice financial planners and/or paraplanners.

## Competition Process

To enter the FPI Professional Practice of the Year competition, an entrant must be a current FPI Approved Professional Practice in good standing. Once an entrant has accepted the [terms and conditions](#) via [www.fpi.co.za](http://www.fpi.co.za), the entrant must complete and submit the competition entry form.

## Round 1 - Desktop audit/initial evaluation

Once the above step has been completed, FPI certification and standards department will conduct a desktop audit/evaluation to see if the practice still meets FPI's standards and regulations.

This includes, but is not limited to:

- a good standing audit of all connected to and involved with the practice (this includes KI's, representatives, paraplanners and directors/owners of the practice);
- the practice's website and overall look and presence on the world wide web and social media;
- involvement with FPI and participation in FPI communities and
- involvement in consumer education initiatives.

Following assessment of the above, entrants will be informed whether they progress to round 2 which is a site audit/evaluation.

## Round 2 - Panel Site Visit

Entrants who were successful in round 1 will be notified that they progressed to Round 2. Round 2 entrants will be assessed on all important & relevant aspects of compliance and FPI practice standards. Please use the FPI Revised [Code of Ethics and Practice Standards](#) as a reference. Correct use of FPI marks will also be assessed during the site visit. Restrictions in relation to Covid-19 will be considered and the round 2 site visit may be done virtually.

The panel consists of FPI senior representatives, at least one compliance expert as well as FPI's appointed public relations officer.

## Round 3 - Executive panel evaluation of round 1 and 2

A panel of FPI-appointed adjudicators, including but not limited to the FPI CEO and FPI chairperson as well as FPI's media partner will evaluate the outcomes of round 1 and round 2 and may call on the professional practice to clarify any matters. The top three is then shortlisted, notified, announced in the media and invited to the Gala dinner.

The winner, as mentioned above, will be announced at the FPI Annual Convention Gala dinner.

## Timelines:

The dates<sup>1</sup> for each round are as follows:

Starts	Ends	Stage
22 March	21 May	Submission of entry forms
01 June	30 June	Receipt of entry forms and completion of Round 1. Professional practices progressing to Round 2 will be notified by 30 June. (Entries into the competition close on 21 May 2021)
01 July	30 July	Round 2 site audits to take place.
01 August	17 September	Round 3 evaluations. Finalists will be invited at least a week before the conference to attend the gala dinner.

The FPI professional practice of the year will be announced and crowned at the FPI

<sup>1</sup> Dates may change depending on availability of panelists, practices and overall logistics

Professionals Convention Gala Dinner (25 October 2021) to be held in Johannesburg.

## Scoring:

Each round carries the following weighting:

Round	Weighting
1. Application	25
2. Site visit	35
3. Judging Process	40

Entrants will be scored in each round based on a scoresheet designed annually by the FPI Awards Working Group in conjunction with the judging panel.

The highest overall score, after combining the scores from each round, using the weighting for each round, determines the overall winner.

## Where to enter

To enter [download the entry form](#) and email it back to [awards@fpi.co.za](mailto:awards@fpi.co.za) Remember to read the [terms and conditions](#) before you submit your completed entry form and supporting documents.

Entries for this competition should reach FPI by close of business on Friday, 21 May 2021. For more information, please contact FPI on (011) 470-6000 or email [awards@fpi.co.za](mailto:awards@fpi.co.za).

## Rules of the Award

1. The competition is open to all current FPI Approved Professional Practices.
2. Entrants or any entity (juristic or natural) connected to the practice may not be/have been/had:
  - a defendant in any criminal proceedings,
  - a defendant or respondent in a civil, self-regulatory organisation or government agency inquiry,
  - the subject of any investigation or proceedings, as well as mediation or arbitration, relating to their professional or business conduct,
  - convicted of a criminal offence,
  - found guilty in a disciplinary hearing in respect of an offence involving dishonesty (for example, fraud, theft etc.),
  - declared insolvent by a Court of Law or sequestrated,
  - a civil judgement (pertaining to unpaid monies) against them,
  - an application against them to have their FSP license withdrawn or suspended by the Financial Sector Conduct Authority (FSCA),
  - involved in any other regulatory/licensing/other professional body disciplinary enquiries relating to any matter mentioned above. (including but not limited to FSCA, IRBA, SARS and/or any other voluntary or statutory professional body),
  - Entrants may also not have any pending Voluntary or Statutory Ombudsman

investigations against them.

3. Prizes may not be converted to cash.
4. Full disclosure of any conflict of interest is required by all parties involved with the awards, the selection of a winner, participation on a committee or judging panel. Any conflict of interest will be reviewed by the FPI Awards Working Group for a decision and if necessary, this may be referred to the FPI Board of Directors for a final determination. This includes any conflict which may arise due to sponsorships.
5. All information provided by entrants will be held in the strictest confidence and any party involved in the competition as appointed by FPI will be required to sign a confidentiality agreement.
6. All decisions are final and no correspondence will be entered into.
7. The awards processes, scores and final results may be subject to an audit conducted by FPI auditors.
8. FPI is in its fullest right to withdraw the competition at any point in time due to any circumstances.
9. FPI is in its fullest right to denounce the winner should the winner be involved in any of the above-mentioned proceedings (see 2 above) or in any way pose a reputational risk to FPI.
10. The FPI Awards Guide is managed and reviewed annually by the FPI Awards Working Group.
11. All adjudicators of the competition must sign a non-disclosure agreement.