

*ifa* Readership Survey

2013

Research Findings

The *ifa* Readership Survey 2013 key findings report comprises a range of quantitative data gathered from financial services professionals in December 2013.

The purpose of the survey is to gather up-to-date information and establish in-depth knowledge of the readership habits and reader profiles for *ifa*.

## Methodology

### The *ifa* Readership Survey 2013

#### Online Research

The *ifa* Readership Survey was conducted from 4<sup>th</sup> to 20<sup>th</sup> December 2013. A quantitative research method was adopted for this study, with participants asked to complete a self-administered questionnaire via an online survey portal. Survey respondents were sourced from the *ifa* subscriber database of more than 14,800 Australian financial services professionals, the primary targets being Financial Planners and Advisers.

The online survey was distributed to *ifa* subscribers via email invitation and included a total of 30 survey questions covering, but not limited to, the following areas:

- Readership of *ifa* versus other industry publications and news (print and digital)
- Reasons for reading *ifa* magazine and/or visiting ifa.com.au
- Satisfaction level with *ifa* magazine and ifa.com.au
- Familiarity with websites for industry information and news
- Preferred websites/portals and e-newsletters

A total of 444 financial services professionals participated in the research, with 367 surveys completed in full, yielding a high survey completion rate of 83%.

## Survey reliability and confidence level

The reliability and confidence level of this survey was carefully measured through statistical data analysis. The margin of error for the research was  $< \pm 5\%$  at a 95% confidence level, which indicates a 95% confidence interval for the true population value. A test of reliability (Cronbach's Alpha) was conducted for each of the variables in the survey, based on 367 completed survey responses, and the Cronbach's Alpha coefficients for all variables are above 0.7 ( $\alpha > 0.7$ ), representing a high level of reliability for the survey instrument used in this research. The non-response bias for this study is also low, as the non-respondents are spread randomly among the population, with no particular sector over-represented among non-respondents.

## Summary of key findings

**A total of 367 financial services professionals participated in the *ifa* Readership Survey 2013. In summary:**

*ifa* – comprising print magazine, website and e-newsletter – is a highly regarded industry information and news provider within the financial planning services sector. Financial Planners/Advisers (52%) are the largest reader segments of *ifa*. This study found that *ifa* had higher awareness and readership compared with other industry publications (e.g. *Money Management*, *Financial Standard*, *Professional Planner* etc.). 95.8% of the surveyed financial planning services professionals indicated they read *ifa* magazine, 87.2% said *ifa.com.au* is the financial planning industry website with which they are most familiar, and more than half (52.8%) would choose to read the *ifa* e-newsletter if they could only choose one. These figures are significantly higher than for other industry e-newsletters. Meanwhile, *InvestorDaily*, produced by the same publisher as *ifa*, was also cited highly by the surveyed respondents in the study. 78% of respondents mentioned it as the financial planning industry website with which they are most familiar (apart from *ifa.com.au*) and 17.3% would choose to read the *InvestorDaily* e-newsletter (other than *ifa's* e-newsletter).

The survey results also indicated that *ifa* is Financial Planners'/Advisers' first point of call when they are in need of the latest industry information and market intelligence. 77.7% of

surveyed respondents revealed that the main reason for their needing to visit ifa.com.au is to be updated on the latest industry news. Other reasons cited by the respondents as triggering a need to read/visit *ifa* magazine and/or its website and e-newsletters were: “for industry opinion, debate and discussion of key topics”; “to read detailed reports, rankings or articles”; and “for analysis and reaction to legislative changes”.

Overall, the level of satisfaction with *ifa* products is very high. A total of 87.6% of surveyed respondents are ‘highly satisfied’ with *ifa* magazine’s quality of content; accuracy of information/data; timeliness of information/data; and general design and layout. Scores on the Satisfaction Level Index for ifa.com.au are also generally high. In particular, “content” (65.9%); “ease of use” (60%); “user experience” (55.2%); and “functionality” (54.7%) are the elements being rated highly satisfied/extremely satisfied by the financial planning services professionals surveyed.

*‘ifa provides articles on issues directly relevant to the financial planning industry. These issues are often those not covered by other organisations. The information provided gives valuable insight into what is going on in the industry and society around us so that not only are we in a better position to embrace change but are also enabled to learn from the mistakes of others. It is important for us all to access as much of this information as we can and take it on board so that we may remain truly and practically committed to our clients’ needs as well as the credibility (even viability) of our industry as a whole.’ (Anonymous survey participant)*

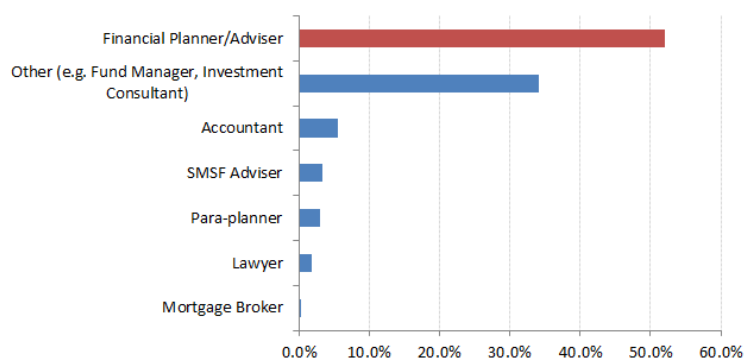
## Detailed research findings

*'ifa offers an industry wide perspective from the point of view of those not aligned or owned by the big institutions. This approach resonates with where I work and the approach to financial advising that I respect. I also believe it truly reflects a best interest approach, something long overdue in this industry.'* (Anonymous survey participant)

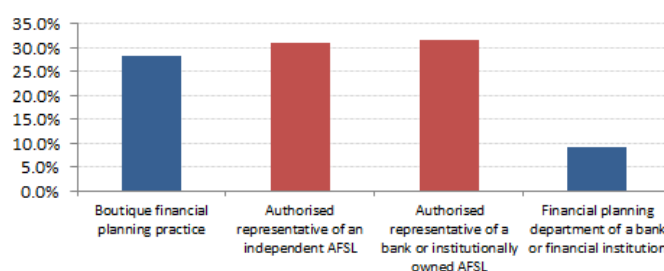
### Respondents' characteristics

Typically, *ifa* readers are Financial Planners/Advisers (52%) or other financial planning services professionals such as Fund Managers and Investment Consultants (see Graph 1). A majority of the surveyed Financial Planners/Advisers work in an authorised representative of a bank or institutionally-owned AFSL (31.6%) or they are an authorised representative of an independent AFSL (31%) (see Graph 2).

**Graph 1: Which of the following best describes your role?**



**Graph 2: If you are a Financial Adviser or Planner, which of the following best describes the business that you operate in?**



- In general, *ifa* readers are highly knowledgeable of the financial advice/planning sector since they have more than 10 years' industry experience (55.6%).
- 85% of *ifa* readers operate in metropolitan areas, with a majority working in NSW (47.9%), followed by Victoria (22%) and Queensland (15.4%).

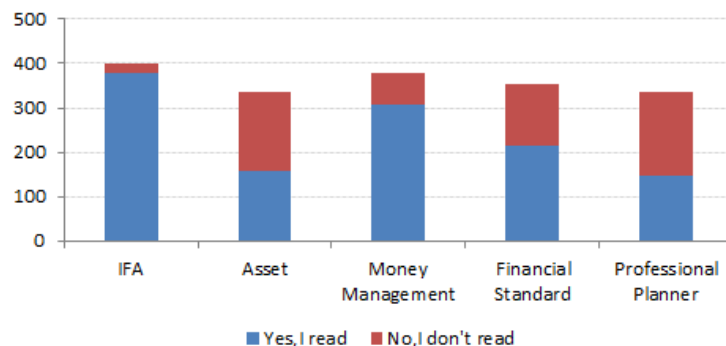
- 73.8% of *ifa* readers are male and 26.2% are female.
- 56.7% of *ifa* readers are aged 36-55, while 24.8% are aged 26-35.
- The most common professional memberships cited by the surveyed *ifa* readers were of the FPA (The Financial Planning Association of Australia) (51.3%); the AFA (Association of Financial Advisers) (31.2%); and SPAA (SMSF Professionals' Association of Australia) (21.2%).

### Readership and overall satisfaction: *ifa* print magazine

*'ifa keeps me up to date with information relevant to Financial Advisers and the wider financial services industry. This information helps us make sure we can have intelligent, informed and timely conversations with customers'. 'ifa makes me feel like an independent financial adviser'. (Anonymous, survey participants)*

Readership and awareness of *ifa* print magazine are very high, 95.8% of respondents have read the publication, while *ifa's* competitors such as *Money Management* (81.2%) and *Financial Standard* (60.2%) have lower readership, and over half of the surveyed respondents indicated they have never read *Asset* (53.6%) and *Professional Planner* (55.8%) magazines (see Graph 3).

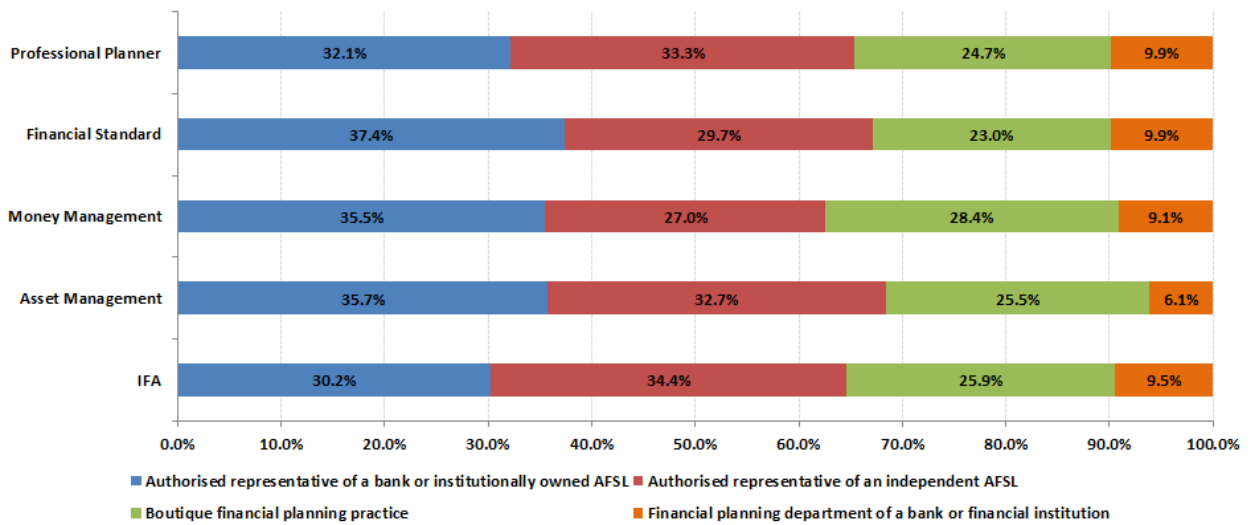
**Graph 3: Please indicate whether you read the following industry magazines**



Detailed analysis also shows (see Graph 4) that *ifa* is the title most commonly read by Independent Financial Advisers who work as an authorised representative of an

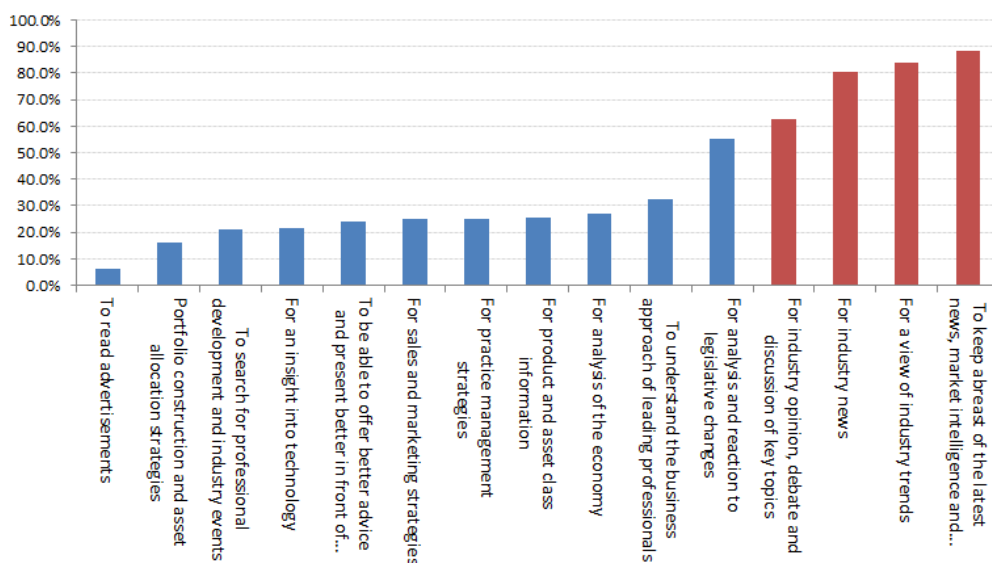
independent AFSL (34.4%), while competitors such as *Money Management* (27%) and *Financial Standard* (29.7%) have fewer readers in this segment.

**Graph 4: Financial Advisers who read the following industry magazines (by business type)**



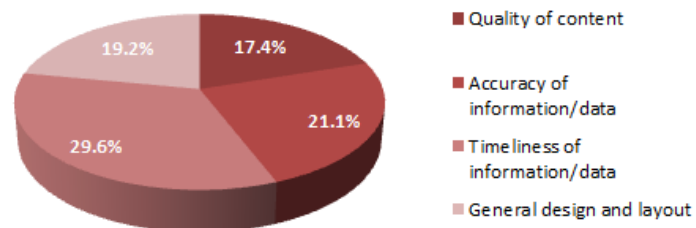
The reasons for reading financial planning industry publications are simple, and the most commonly cited reasons by the surveyed *ifa* readers are: to keep abreast of the latest news, market intelligence and developments (88.5%); for a view of industry trends (84%); for industry news (80.5%); and for industry opinion, debate and discussion of key topics (62.8%) (see Graph 5), indicating these are the key knowledge for financial planning professionals.

**Graph 5: Why do you read financial planning industry publications?**



*ifa* magazine has achieved a high level of reader satisfaction: 87.6% of respondents are 'highly satisfied' with *ifa* magazine's quality of content; accuracy of information/data; timeliness of information/data; and general design and layout (see Graph 6).

**Graph 6: 87% of respondents are 'highly satisfied' with *ifa* magazine**



### Readership and overall satisfaction: [ifa.com.au](http://ifa.com.au) and e-newsletter

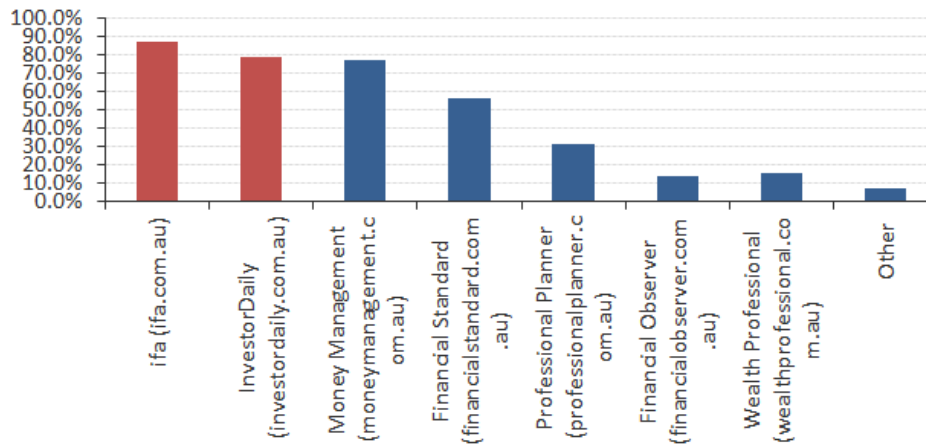
*'ifa.com.au enables me to get quick, up-to-date information on the latest developments in the financial services sector.'* (Anonymous survey participant)

*'The publication is unbiased and produces timely and market-leading news that is relevant to Financial Advisers. It is also topical and helps me to run my business with helpful hints....'* (Anonymous survey participant)

[ifa.com.au](http://ifa.com.au) is the financial planning industry website attracting the strongest brand awareness when compared with its competitors, as cited by 87.1% of the surveyed respondents. [Investordaily.com.au](http://Investordaily.com.au), meanwhile, another financial industry news and information website of Sterling Publishing, was also highly cited (78%) by the respondents (see Graph 7), indicating the readerships of Sterling Publishing products are generally high.

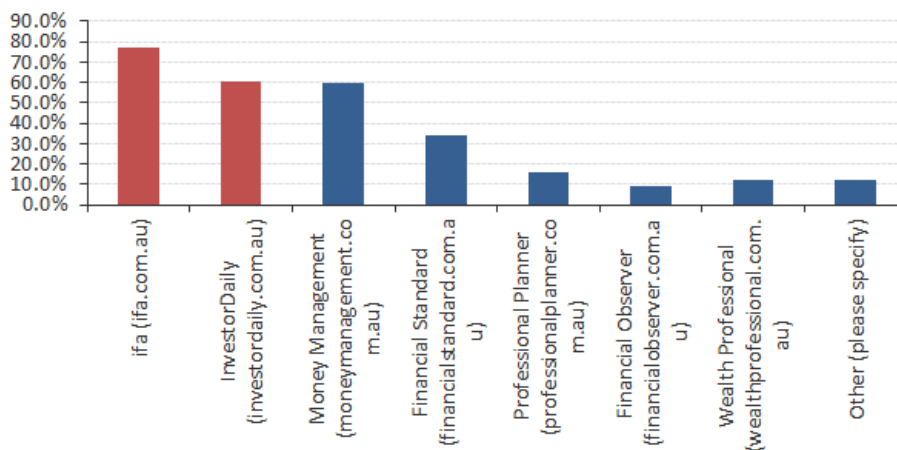


**Graph 7: Which of the following industry websites/portals are you familiar with?**



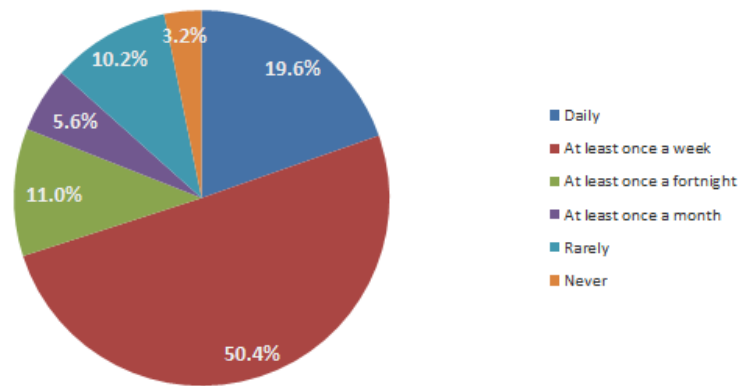
When respondents were asked which industry websites/portals they would normally visit on a weekly basis, more than three quarters (77.2%) of respondents overall cited ifa.com.au. 60.6% cited moneymanagement.com.au; and 60.3% cited investordaily.com.au (see Graph 8).

**Graph 8: Which of the following industry websites/portals do you visit on a weekly basis?**



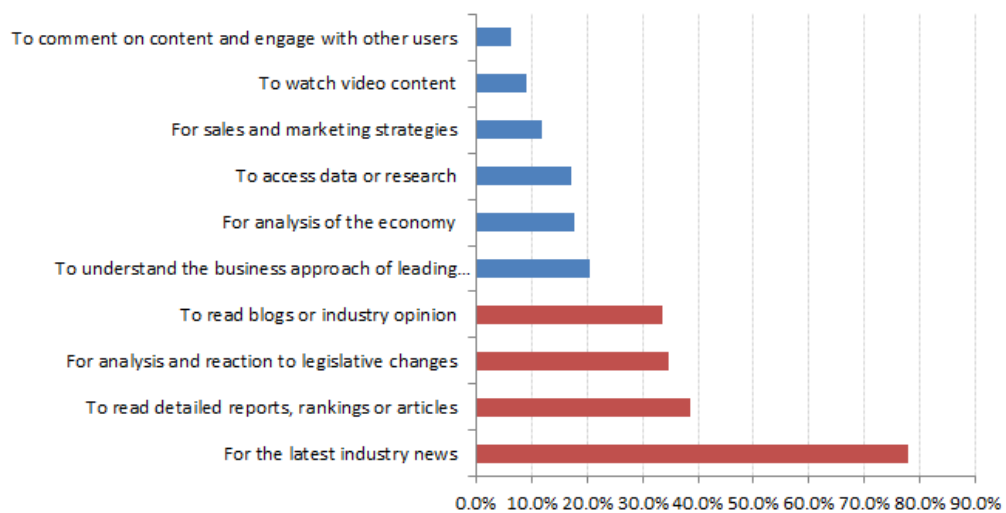
When it comes to frequency of visits, more than half of the surveyed respondents (50.4%) indicated they generally visit ifa.com.au at least once a week, while 19.6% would visit the website on a daily basis, confirming *ifa* is Financial Planners'/Advisers' first point of call when searching for industry information and news (see Graph 9).

**Graph 9: How frequently do you visit the IFA website (ifa.com.au)?**



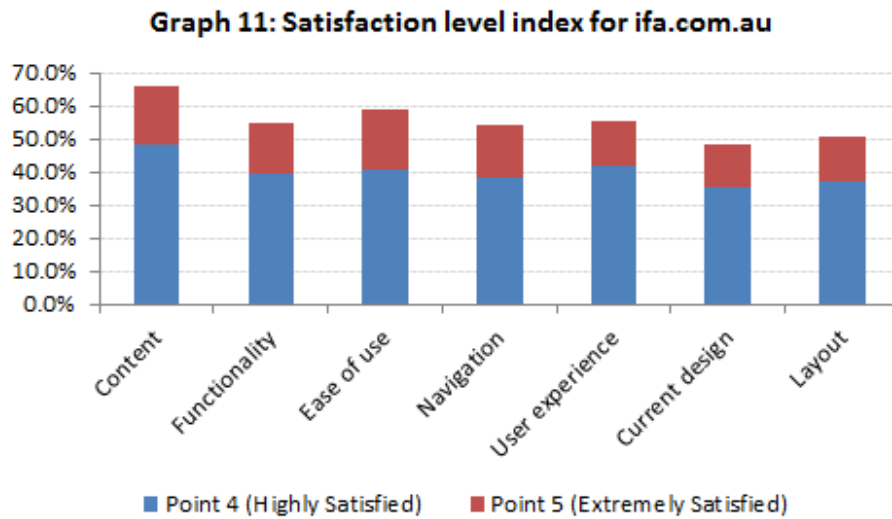
Several key reasons trigger a need for financial planning services professionals to visit ifa.com.au: “for the latest industry news” is one reason that is cited by a significant number of surveyed respondents (77.7%). “To read detailed reports, rankings or articles” is another (38.6%), while other key reasons include “for analysis and reaction to legislative changes” (34.6%) and “to read blogs or industry opinion” (38.6%). For the other major reasons for visiting ifa.com.au, see Graph 10.

**Graph 10: Why do you visit ifa.com.au?**



Overall, surveyed respondents have rated highly in the Satisfaction Level Index for ifa.com.au. In particular, “content” (65.9%), “ease of use” (60%), “user experience” (55.2%)

and “functionality” (54.7%) are all rated between point 4 and point 5 (highly satisfied and extremely satisfied) in the rating scale (see Graph 11).



Finally, 93.8% of the surveyed respondents have read *ifa* e-newsletter, and a majority (53%) would prefer to receive their *ifa* e-newsletter between 8am and 10 am. In general, they would say the *ifa* e-newsletter is “very good” (68.1%) or “excellent” (17.3%). When asked which industry e-newsletter they would choose if they could only read one, more than half (52.7%) said they would choose *ifa* while 17.3% would only choose another product of Sterling Publishing, *InvestorDaily* (see Graph 12).

