

A man with glasses, wearing a dark pinstriped suit, a light blue shirt, and a yellow patterned tie, is sitting at a desk in an office. He is smiling and has his hands clasped. Behind him are framed certificates on the wall and a window with blinds. To his left is a computer monitor and a desk lamp. To his right is a desk with a keyboard and a telephone.

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**COMPREHENSIVE,
INTEGRATED
FINANCIAL
PLANNING SERVICES**

COMPREHENSIVE, INTEGRATED FINANCIAL PLANNING SERVICES

By Heather Navarra, The Write Type



*Canfin's executive officers from left to right: Kumar Kumar (President, Wealth Preservation Unit), Robert Carducci (President - Wealth Management Unit), Tony Mahabir (CEO) and Manny DaSilva (COO and President - Wealth Creation Unit) **

Innovation and forward thinking have made Canfin Financial Group an industry leader in this demanding and fast-paced industry. Canfin provides a full range of financial products and solutions for all facets of life. Clients enjoy custom-tailored solutions, developed specifically for them, that fit perfectly.

Founded in September 1995 by three partners and Tony Mahabir (who continues as CEO of this private corporation), the company is divided into three distinct divisions: the Wealth Preservation Unit, which is the insurance division, providing life insurance, property and casualty insurance (with Kumar Kumar

as President); the Wealth Management and Distribution Unit, a fee-for-service operation that includes tax planning, estate planning and financial planning (with Robert Carducci as President); and the Wealth Creation Unit, responsible for increasing a client's net worth, handling mortgages and investments (with Manny DaSilva as President). Business units meet monthly to share 'wow' moments, best practices, benchmarks and insights.

Tony notes that becoming wealthy in this country is difficult and it's even harder to preserve that wealth, with life events constantly threatening to erode it. "We need to help clients create wealth and then keep it and grow it," says Tony. "Clients

need prudent wealth management until it's time for distribution, whether through a RIF, a trust or through their wills to the next generation. We believe that's the embodiment of what a financial planner does. Through our advisors and planners, we offer strategies for wealth accumulation and wealth management, along with wealth preservation products and solutions for Canadians."

Indeed, Canfin Financial Group is a unique organization catering to the complete needs of today's financial planning practitioner. They are pioneering a new path, providing a qualified approach to wealth solutions that begins with a comprehensive diagnostic to identify strengths and

weaknesses of a client's current situation, followed by development of a plan.

Canfin provides its advisors with a full suite of products and a detailed process to follow, with full support and encouragement. Clients are offered convenient and flexible options: some clients prefer a fee-for-service relationship; some prefer a fee-based arrangement, and others prefer the more conventional, commission-based alternative. "Our advice does not and should not matter, regardless of the choice," says Tony.

A 'service menu' is time-triggered to guide advisors in staying in touch with each client. "Our goal is to provide a higher level of service than a client would expect, not just minimal services," shares Tony. "We want to go above and beyond what clients would feel is comparable." One significant component is what

Tony refers to as 'anticipatory contact'. Advisors are taught to anticipate a client's needs and provide the right information at the right time. Advisors go that extra mile to provide unexpected but valuable advice. "We train our advisors to provide that kind of service," says Tony, "in order to create that 'wow' experience."

Currently operating throughout Ontario, the company has over 160 administrative staff, financial planners and advisors, and is on the cusp of expanding into British Columbia and Alberta. With their corporate head office in Oakville, Ontario, there are 25 offices across southern Ontario.

When advisors join Canfin, often they are not licensed for all products. However, they can control the integrity of the

relationships with their clients because Canfin has a unique referral program. Canfin has created an internal environment that allows advisors to safely refer clients back and forth without breeding their own competitors. This business format ensures they can offer all products and services to all clients with no competition. There is no 'poaching' of clients.

"We offer financial planning practitioners a proven and turnkey approach to building



Robert Carducci, Manny DaSilva, Kumar Kumar

a sustainable financial planning practice, developing multiple streams of revenue, enjoying marketing and administrative training and support with specialized in-house support for accounting, tax, property and casualty insurance, mortgage, management and business consulting, investment and life insurance, including accident and sickness insurance. Our goal is to find qualified advisors and convert them into productive financial planning practitioners. Through trusted and qualified financial planners, Canfin offers clients comprehensive advice, quality products and outstanding service to achieve their personal goals."

The company is experiencing unprecedented success because they work with their planners and advisors in a participative and inclusive manner.

"We are successful because we offer our advisors a qualified and proven approach to start, grow and enhance the value of their financial practice," says Tony. "We are committed to educating, training and supporting our financial planners and advisors. They are our inspiration, our passion and our 'raison d'être'! Together, we have a shared vision where all of us come out winners."

To ensure the company is in alignment and providing relevant and timely strategies, services and support to financial planners, quarterly meetings are held with an executive 'inner circle' comprised of top advisors. "While we have an overall vision that unites each business unit," shares Tony, "these leaders who understand the overall game plan can provide valuable insights. The process also facilitates succession planning and eliminates the 'silo' mentality that could be fatal."

Frequent training programs, seminars and workshops are provided, including full-day business development seminars (twice yearly) and monthly seminars covering the most current wealth creation, preservation and management tools, products and services. Supplementing this is customized, one-on-one training, coaching and mentoring, including information on how to leverage technology to improve productivity and efficiency. The organization also has a comprehensive rewards and recognition program.

"Our commitment is to be the most knowledgeable, trusted and professional advisors/planners, providing comprehensive advice, quality products and outstanding service to the Canadian

consumer,” says Tony. Building quality relationships with clients is a key goal.

Retention of clients is consistently high, but growth by word of mouth and referrals are accolades that truly demonstrate confidence in Canfin’s advisors. Currently over 80 percent of business comes through repeat and referred clients, a significant accomplishment.

Giving back to their communities is also a focus. Each year, Canfin Financial Group takes part in a number of local community activities. Staff regularly volunteer as coaches and captains of children’s sporting events.

Canfin’s principals are passionate about what they do. They are constantly scanning the business environment, both internally and externally, to identify current and future opportunities and threats that could impact advisors’ or clients’ lives. Over the long term, goals include hiring and training financial planners and advisors across Canada to transform the company

into ‘the’ premier financial planning organization from coast to coast.

“We see a leading, national financial planning organization that is clearly connected and committed to its stakeholders. Using our qualified approach, we have made financial planning affordable, flexible and enjoyable. As an organization, our goal is to expand in every province westward from Ontario to the Pacific by the end of 2007. To do this, we must ensure that we attract and retain financial planners and advisors, and train them on Canfin’s client acquisition and retention strategies. Quantitatively, our goal is to assist our advisors to grow their revenues exponentially while minimizing their operating costs.”

It’s clear that the organization is raising the bar when it comes to service. “We go above and beyond value-added, niche marketing, competitive prices to address the latent needs where we can win the heart, mind and soul of a client. If we can do this, winning their trust, confidence

and business is a non-issue. We enjoy bringing out the full potential of our financial planners and advisors. When this happens, it’s a win, win, win all around. Most importantly, the fulfillment of building and growing something worthwhile, as well as having a positive impact on the lives of our advisors and the Canadian consumer, is so rewarding.”

TONY MAHABIR, CEO

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