

Case Study: Watt Money

“On a scale of 1 to 10 where 10 is unachievable perfection I’d say that Copia is a strong nine!”



Why Copia?

Seeking to mitigate portfolio risk and work with experts, Andrew was introduced to Copia by a long-term industry contact. Attracted by Copia's personal approach, breadth of research and their global reach as well as their ability to communicate clearly, Andrew saw an opportunity to access greater capability while retaining control through co-designed portfolios and simultaneously de-risking his CIP (Centralised Investment Proposition). In his words,

"I love the fact that I still have an input but the risk is with people who know it better than me and can manage our portfolios accordingly."

Working together in partnership

Now over a year into the relationship, around 50% of Watt Money's assets are invested through Copia's bespoke Custom a models that are invested in ESG assets. Ongoing communication ensures Andrew and Copia work well together as a team, and means that Watt Money's portfolios truly reflect its clients' needs, for example when it comes to ESG investing. As Andrew affirms,

"We have quarterly Investment Committee meetings where we work together and they help us with our investments, our governance and putting together our portfolios."

Enhanced reporting and ongoing communication between meetings saves time, while Andrew maintains his trusted position for clients.

Key takeaways

- Trusted financial adviser outsources CIP while retaining control
- Copia's Custom approach supports Watt Money's focus on ESG investment
- Shared team ethos and Copia's great client service are highly valued

About Watt Money

Watt Money is an advisory firm founded by Andrew Watt in 2003. Focusing on wealth management, they have around 200 active clients with a range of assets under management. They focus on helping the client with their needs however much they have invested and pride themselves on introducing clients, with their permission, to other people in Watt Money's professional network to help with matters like wills, equity release, appointment of attorneys, tax planning and the like. In recent years, Watt Money has differentiated itself in the market with its focus on ESG investing, helping its clients understand what this means for their investments.

The impact of Consumer Duty

Watt Money conducted extensive training and documentation around Consumer Duty, considering both the direct requirements for their own firm as well as implications for partners like Copia. Overall, Andrew believes Consumer Duty is a positive for the industry in terms of focusing on client outcomes and transparency. He doesn't feel it has necessarily changed his core investment approach or strategy, which already centred on knowing clients well and acting in their best interests.

Focussing on ESG

Around 50% of Watt Money's assets under management are now invested in a range of six ESG portfolios constructed by Copia. When reviewing clients' investments, Andrew uses Dynamic Planner to have thoughtful sustainability conversations, educate clients on ESG options, and document their preferences. He has found strong client interest and positivity when raising the topic. As Andrew says:

"Most of our clients recycle their rubbish and so they do have a conscience, but they don't know you can invest that way (in ESG) too. It goes down superbly when we let them know they can."

What next?

With an extremely positive experience to date, Andrew hopes to continue enhancing the partnership and sees no obstacles to investing more client assets through Copia's portfolio strategies over time. As well as the de-risking of the portfolios he is responsible for, he cites the importance of the team aspect, the good lines of communication, Copia's reputation and the way it enhances Watt Money's reputation with their clients. As Andrew says,

"On a scale of 1 to 10 where 10 is unachievable perfection I'd say that Copia is a strong nine!"