

Navigating the retrenchment storm as an intermediary

“Navigating the Retrenchment Storm” was the title of the webinar hosted by Glacier by Sanlam on Friday, 10 July 2020. This online knowledge exchange set out to frame the possible misconceptions and pitfalls of the retrenchment process and the challenges relating to wellbeing that retrenchment could create for your clients.

For many tens of thousands of employees across industries in South Africa, retrenchment is fast becoming a reality. Therefore, the need for expert insights, useful tips and multi-disciplinary information have become urgent for you as a financial planner as your clients facing retrenchment look to you for guidance, financial planning and the best investment and tax outcomes.

Don't get caught by the detail

Get to know the language and concepts – that was Sherwin Govender's underlying message to the webinar attendees. In his experience as a business development manager at Glacier by Sanlam, he often encounters people's misconceptions about retrenchment, and the benefits that they possibly are losing as a result of ignoring the fine print or misunderstanding what's on offer by their employer during the retrenchment process. Sherwin outlined the terminology and legalese that often cause confusion and cited a few practical financial scenarios and their tax implications.

How are you adding value?

Rainier van der Nest, business development manager at Glacier, emphasised the importance of defining your value proposition as an intermediary. Qualifications are no longer enough for your clients. What is your unique selling proposition (USP)? How do you add real value in designing financial and investment solutions for your clients? Rainier provided some useful tips about the criteria you need to consider in your value proposition.

Support comes in many forms

Support and service to your clients facing retrenchment could mean that you offer more than financial or investment advice. André Willemse, an organisational behaviour specialist, unpacked

some of the emotional, physical and psychological processes that your clients are likely to go through as a result of this profound life-event. He unpacked the five phases in dealing with retrenchment and provided guidance about what you should or should not be saying to your client. He also offered some tips about how to support your client into embracing the change and seeing new opportunities.

[View the webinar recording](#)

The PDF presentation and Afrikaans webinar recording are available via your Glacier Business Development Manager.

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