



Stephan  
Independent  
Advisory

EST. 1995

Private Wealth Management

# Client Satisfaction Report:

## *Are we living up to the promise?*

2025 Global Client Study



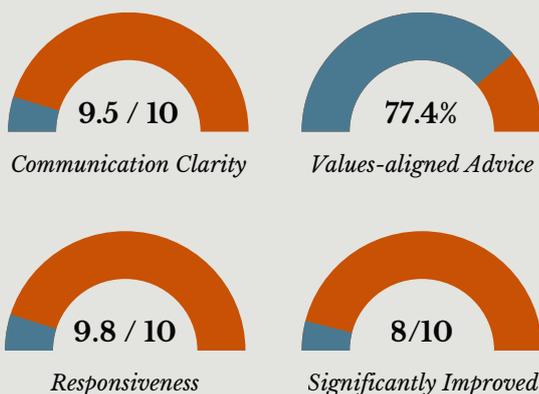
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At Stephan Independent Advisory, everything we do comes back to family: the families we serve, and the one that shaped who we are. Our firm was built from the lessons, resilience, and values passed down from our father, Magdy Stephan, whose life and work taught us that true financial advice is about people first. Helping families and family businesses find clarity, confidence, and continuity has always been our purpose.

But purpose alone isn't enough. Earlier this year, we asked ourselves a hard question: *are we truly living up to the promise of Stephan Independent Advisory?* We talk often about trust, about understanding families, about doing things differently, but were we walking the walk?

To find out, we invited our clients to take part in a **2025 Global Client Study**, an independent survey designed to measure how advice really impacts lives. Fifty-three of you responded with honesty and generosity, giving us a rare opportunity to see our work through your eyes.

The results were both humbling and affirming. Together, you rated our service with a Net Promoter Score of **83** on a scale of 0 to 100, well above the Australian adviser average. For us, this is more than a strong score. It is a sign that we are doing our part to help raise the standards of financial advice across the profession. It shows that what we stand for is not just rhetoric, but something you can feel in the way we work together.



*More importantly, eight in ten of you said your financial affairs have **significantly improved** since working with us. You told us our communication is clear (9.5/10), our responsiveness exceptional (9.8/10), and our advice deeply aligned with your family's values (77.4%).*

This first page gives the overall picture. The following pages take a closer look at what is driving these results, and the areas of our approach that mean the most to you. Thank you for your trust, for your feedback, and for reminding us why we do what we do.

*Joe and James Stephan*  
Stephan Independent Advisor

Earlier this year, we invited all of our clients to participate in the **Global Client Study**, and thank you to everyone who shared their honest feedback.

To understand what matters most, we grouped the findings into four themes — what we call the Four Cs:

- Competence
- Convenience
- Coaching
- Continuity

*The following pages share what you told us in your own words, supported by the data.*

## Competence

**How well are we managing your finances with skill, clarity and discipline?**

### *At a glance:*

You told us that you value our professionalism, that you feel confidence in our performance, and that you trust our processes.



One of the clearest themes to emerge from your feedback was the value you place on competence - the sense of security that comes from knowing everything is handled with care and precision.

When families trust us with their financial lives, they are trusting us to bring both expertise and discipline to every decision. Competence, to us, means being deliberate and methodical: building strategies that stand up over time, explaining them clearly, and following through with consistency. When you know that every decision has been thought through and explained, there is a calm that follows. That calm is what competence feels like in practice.

You told us that this level of professionalism gives you confidence and peace of mind. One client wrote, *“They consolidated my varied and underperforming super accounts to create a strong financial future I am completely confident with.”*

Another said, “They worked with my accountant to maximise my family’s investments and tax position.” Others described our explanations as “to the point, well explained and understandable.”

Across all responses, 62.3 percent of clients said *investment selection and monitoring* were the most valuable parts of our work. More than half highlighted financial planning as *critical*, and 43 percent valued our approach to *asset allocation and rebalancing*.



For us, being competent is not about chasing performance headlines. It is about protecting families and ensuring the work of one generation supports the next.

Competence may sound like a technical word, but in practice it is deeply personal. It is what allows you to feel confident in the path ahead and to focus on what truly matters beyond the numbers.

Next, we explore how convenience and communication make it easier for families to stay engaged and confident along the way.



## Convenience

How easy is it to work with us, and do we make advice feel simple?

*At a glance:*

You told us that you value our personalised service and proactive contact above all.

If competence is what earns trust, convenience is what keeps it. When advice feels effortless to engage with, it becomes easier to stay on track and make confident decisions. You told us that what you value most is the way we stay connected: the steady rhythm of communication, the clarity of information, and the sense that support is never far away.

One client wrote, “*We always receive emails and correspondence regularly keeping us in the loop with everything.*” Another said, “*We have found that he is always available to answer any questions you have.*” Others mentioned “numerous emails, podcasts, and newsletters filled with news regarding investments.”



*Across all responses, 81.1 percent of clients said they **most value personalised service**, while 54.7 percent highlighted **proactive contact** as the defining factor in their experience. Our client service response was rated **9.8 out of 10**, and our communication clarity **9.5 out of 10** overall.*

These results show that advice does not have to feel complex or distant. The structure and systems behind the scenes are important, but what matters most is the relationship — knowing that when you need to talk, we are already there.

Convenience, for us, is not about speed. It is about attentiveness. It means communicating early, anticipating questions, and making sure every client feels seen, informed, and supported.

Next, we look at the role of coaching - how ongoing education and encouragement help families build confidence and calm around their finances.

## Coaching

How helpful is our guidance in building your confidence and reducing stress about money?

*At a glance:*

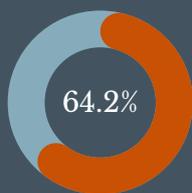
You told us that working with us has improved your understanding and confidence while reducing anxiety about your financial future.



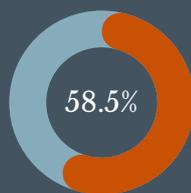
This section resonates deeply with us. Sharing knowledge has always been at the centre of who we are, a value passed down from our late father, Magdy, whose lifelong work was about helping others make sense of complex ideas. His example continues to guide how we approach advice today.

That commitment to teaching extends beyond our firm. Through our academic work, our partnership with **Cufa** in teaching financial literacy to young people, and our Fellowship programs that mentor the next generation of advisers, we are constantly looking for ways to elevate understanding. But coaching, in this context, refers to something more personal: how we share knowledge with you, our clients.

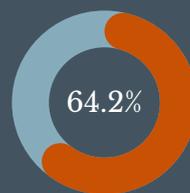
You told us that working with us has improved your understanding and confidence while easing anxiety about the future. One client shared, *“They helped educate my wife and engage her in our financial future.”* Another said, *“Set life goals so as to map out our financial needs.”* Others spoke of *“ongoing opportunities for education and reinforcement of knowledge at meetings”* and *“taking a greater interest and having better oversight of our financial situation.”*



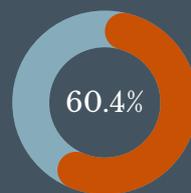
*Improved understanding of finances*



*Increased confidence in decision-making*



*Reduced anxiety about the future*

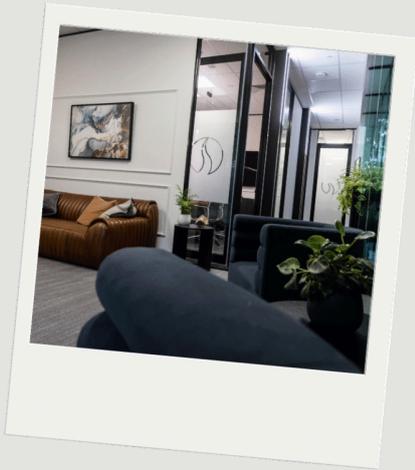


*Greater clarity around financial goals*

*Since working with us, 64.2 percent of clients reported a significant improvement in their understanding of finances, 58.5 percent said their confidence in decision-making had grown, 64.2 percent felt their anxiety about the future had decreased, and 60.4 percent gained greater clarity around their financial goals.*

For us, these outcomes confirm that good advice does more than organise finances. It builds knowledge, calm, and confidence. Coaching is how we help families move from uncertainty to understanding, giving them the tools to make decisions with clarity and conviction.

Next, we explore continuity and how our relationships grow over time, helping families protect their values across generations.



# Continuity

How well do we support your family, respect your values, and plan for the long term?

## *At a glance:*

You told us that spousal involvement and family values are especially important to you when it comes to advice.

**Continuity is about asking one simple question:** *How will my family's values, legacy, and prosperity continue through life's changes, through ageing, loss, retirement, and the passing of the torch to the next generation?*

This question sits at the heart of our work because of our own family's experience and our desire to continue the legacy of our father, Magdy. His influence shaped how we see responsibility and care, and why we place so much emphasis on building relationships that last and plans that protect what matters most.

The results of this part of the survey were truly heart-warming. While every advice business has its own focus, this has always been ours. The strength of your responses, far above the profession standard, confirmed what we have always hoped to be true: that we are doing what we set out to do. **Family is everything.**

You told us that spousal involvement and family values are especially important to you when it comes to advice. One client wrote, *"Peace of mind that if I was unable to manage our financial arrangements, SLA would ensure that my wife and heirs could rely on them for support."* Another shared, *"Personable and compassionate, especially when my husband died. Have included my children in conversations and understands my needs."* A third said, *"Treat my family as a whole in structuring my investment advice."*



Advice aligned with family values (vs. profession)  
41.6%



Spousal or partner involvement (42.5%)



Engagement of heirs and beneficiaries (24.5%)

*Across all responses, **77.4 percent** of clients said aligning advice with family values is essential, compared with a profession average of **41.6 percent**. **41.5 percent** highlighted spousal or partner involvement, and **24.5 percent** valued engaging heirs and beneficiaries.*

For us, continuity is more than a financial concept. It is a family principle. It means ensuring your plan reflects your values, that your loved ones are cared for, your intentions understood, and your legacy preserved.

These results remind us that the work we do is both professional and profoundly personal. It is a privilege we never take lightly.

Next, we close with gratitude and reflection on what these results mean for the future of SIA and the families we serve.

## *A Note of Thanks*

As we come to the end of this report, we simply want to say **thank you**.

Your feedback reminds us that financial advice is not just about returns and reports, but about clarity, confidence, family, and continuity.

To everyone who took part in the survey, **thank you for your honesty and trust**. To those who have introduced us to friends or family, thank you for sharing something as personal as your adviser. When new clients come to us through people we already serve, there is often an immediate sense of understanding and shared values.

And for those who haven't yet, it turns out the most common reason wasn't hesitation, but simply that you had never been asked. So, consider this us asking. If you know someone who would feel at home with the way we work - someone who values family, purpose, and thoughtful advice - we would love to meet them.

*Thank you again for reading, and for being part of our story.*

With gratitude,  
*Joe and James Stephan*