



SCOTT CHARLTON

Business Coach
Author | Consultant



WHERE ARE THEY NOW?

Stu Varidel, Financial Adviser and Finance Broker

Background

Stu Varidel is an experienced finance broker and financial adviser who owns and operates Heart Mortgage Services and Heart Financial Advisers, based in Townsville. His business grew from humble beginnings, having started out as a sole operator and expanding his finance broking business to employ a team of nine staff.

After eight years in business, Stu grew increasingly frustrated at having to refer his clients away from his own practice in order to address their financial advice needs. Ideally, Stu wanted to provide a more holistic service, far beyond just facilitating lending arrangements. However, as a small business owner and father of six, Stu was working seven days a week and had precious little time or energy to chart a course to business expansion.

Although he had returned to study and acquired his financial advice qualification, Stu was overwhelmed by the prospect of adapting his existing business to incorporate his new skill set. Stu cites Scott's mentoring as the key to successfully making the transition. *"Scott taught me that in order to be a successful business person, I had to think and act like a successful business person - cleverly allocating my limited resources to their best advantage".*

Input & Coaching

Early on, Scott recognised and applauded the success of Stu's existing business; he was clearly an astute professional equipped with an enquiring mind. Scott provided reassurance that, thanks

to Stu's formidable track record, transitioning his business to include financial advice was indeed achievable, provided he implemented a realistic, step-by-step approach.

Time management was at the core of that strategy. Scott assisted Stu to create an

itemised timeline of tasks that needed to be achieved to reach his goal. From there, the pair allotted the necessary hours and resources required to achieve those short-term objectives en route to Stu's ultimate goal of restructuring his business.



Stu Varidel, Heart Mortgage Services and Heart Financial Advisers with Scott Charlton, Business Coach.

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Financial Advisers

“Scott taught me it was totally unrealistic to think I could continue working seven days a week. He showed me the way to decrease my working hours, maintain my income and get more enjoyment out of life.”

Whilst Scott supported Stu through the process of becoming registered with preferred product suppliers and outlined the intricacies of producing financial statements of advice, he also worked with Stu to refine his unwieldy business plan into a one page document that concisely articulated his business development strategy. Stu admits that document proved to be an invaluable tool that helped him to stay on track.

“No matter what pressures I faced, Scott reassured me that my new business would be successful, provided I did everything required for it to be successful. In other words, he taught me about self-responsibility. I couldn't be the person expecting results unless I was the person making plans to achieve those results.”

Scott's input also included day-to-day techniques to streamline Stu's work practices in order to make better use of his time. Scott encouraged Stu to adopt a more innovative suite of software to simplify the production of activity reports. Stu admits the integration

of voice recognition software literally revolutionised his workflow. He no longer devoted hours to transcription and double-handling his client briefings as his discussions were automatically translated into text notes. Likewise, Scott introduced Stu to the time-saving technique of using multiple monitors whereby he could simultaneously download material, cross reference his work diary whilst running advice tools, emails and other packages; once again, refining his work practices to reduce unnecessary/unproductive time on the tools.

Throughout this period, Stu regularly met with Scott to review his progress. According to Stu, Scott's flexible and approachable style of consultation fuelled his determination. Moreover, Scott's enthusiasm was infectious.

“Scott gets a genuine joy from helping people. He is always, always positive and that certainly rubbed off on me. Everything about Scott is positive.”

Outcomes

Prior to engaging Scott as a business coach, Stu's business split was 95% finance broking and 5% financial advice. Today, the reverse is true as Stu devotes 95% of his time to financial planning and just 5% to mortgage broking. He admits

that his business would likely have “gone under” in the aftermath of the Global Financial Crisis, had he not made the transition to financial planning.

Additionally, there was another benefit to Stu's business evolution in terms of personal and professional satisfaction.

“It is incredibly rewarding to be able to help people face financial challenges and overcome them; it is extremely satisfying to assist them in making that transformation and it is, quite literally, why I get out of bed in the morning”.

Fulfilment

Stu is delighted to now be in a position to cut back his working week to four days; a vast improvement on his former seven day diary. Spending more time with his wife and children has been another happy consequence of his new business. Further, his higher income allows he and his wife to comfortably accommodate an annual family holiday and a handful of mini-breaks throughout the year. Stu readily admits that without Scott's input he would not be the successful business owner and attentive father he is today.

“Anyone looking to transition to a new business should call Scott Charlton. Yes, I had to put in the hard yards but Scott's inspiration and insights clinched my success.”