

Firm-Level Review & Gap Analysis Tool

Reviewing your existing advice processes from a client preference perspective can help identify and address any gaps. This review supports firms in delivering consistent, client-focused outcomes in line with **Consumer Duty**.

Client preferences may include a range of factors, such as conventional investing, ESG, sustainability or values-based considerations. These should be considered alongside financial objectives, risk and wider circumstances

Questions for your firm to consider	Please answer	Gap identified?	Action
What experience and qualifications does the firm (and named individuals for a CIP Committee) have when advising on or managing portfolios that reflect client preferences (including sustainability or ethical considerations where relevant) portfolio?			
What client preferences (including sustainability or ethical considerations where relevant) CPD has the firm recorded in the last 12 months?			
If running a CIP, how does it work and how is oversight for client preferences applied?			
What MI data does the firm collect from file reviews and client feedback to assess progress against client preferences related goals?			
What due diligence and verification, at the outset and ongoing, does the firm conduct on third party providers to ensure they are providing ESG and Sustainability related services suitable for their clients?			
How does the firm ensure that a portfolio is continuing to meet client preferences?			
How will client preferences-related options, approaches and any relevant outcomes (and their limitations) be communicated to clients?			
How does the firm ensure that any marketing or disclosures relating to client preferences are accurate, fair, clear and not misleading?			
How does the firm check that client preferences related client communications are understood by their clients, at the outset and on an ongoing basis?			

Mapping to the Investment Preference Pathways

Mapping your existing advice process to the Investment Preference Pathways can help to understand how client preferences are identified, interpreted and applied in practice. This exercise supports a consistent and client-focused approach, ensuring that preferences are appropriately considered as part of the overall suitability assessment.






Use the table below to describe how your research, due diligence and recommendation processes support different types of client preferences, and to identify any gaps or areas for improvement.

Tip

The Investment Preference Pathways are designed to support structured, client-led conversations. Use them as a framework to:

- help clients express preferences at an appropriate level of detail
- support consistent conversations across advisers
- guide how preferences are interpreted and reflected in recommendations

Refer to the Investment Preference Pathway documents for further details.

Example preference types / approaches		How preferences are considered and applied in fund selection
Conventional		
Conventional including ESG		
Broad approach to sustainability		
More focussed approach to sustainability		
Applying beliefs and values: Ethical/Values-related		

Action required

Action required
Completed by
Date action completed

If you would like to discuss this further, please get in touch: ✉ elly@inaccord.co.uk ✉ lee@inaccord.co.uk