

# ADVICE AWARD RECOGNISES EXCELLENCE

2022 WINNER

**Bruce Baynes credits his passion and commitment to aged care advice as being contributing factors for taking out the inaugural 2022 Aged Care Adviser of the Year award.**

Jayson Forrest reports.



**BRUCE BAYNES  
2022 WINNER  
ACS AGED CARE ADVISER  
OF THE YEAR AWARD**

It's hard not to be swept up by the passion and enthusiasm of Bruce Baynes when he's talking about aged care. Although a financial adviser with 23 years' experience under his belt, his journey with aged care really began 14 years ago on a profoundly sad note.

It's a day etched in his memory – Christmas Day, 2009. That's when his 72-year-old mum tragically passed away with ovarian cancer.

“Mum had been dad's carer for 30 years, as a result of him having two brain haemorrhages at the age of 42. Mum's diagnosis hit the family hard. And although I could handle dad's aged care requirements, the whole process of dealing with Centrelink, superannuation, and all the aged care rules was actually quite daunting during this emotional time.”

Dealing with this experience firsthand enabled Bruce to fully appreciate the complexity behind aged care advice, which extended well beyond just numbers and spreadsheets.

He also recognised the need for professional advice in this space, which eventually became the motivation for him in 2014 to transform his advice practice into a business that wholly specialises in the delivery of high quality aged care advice.



“Today, we don’t offer any other services other than aged care advice,” says Bruce – Director and Aged Care Specialist at Sage Care Advice. “Aged care advice is an essential part of the financial planning process for older Australians and their families, particularly as people are living much longer these days. So, with an ageing population, aged care addresses that stage of life where people might have to go into residential aged care or access some assistance at home.”

However, he concedes that the biggest fear people have when going into residential aged care is whether they will be forced to sell the family home – their biggest asset – to fund their care. That’s precisely why, he says, it’s important for people to get professional advice when considering aged care.

### **Aged Care Steps Aged Care Adviser of the Year**

With this level of focus on the needs of older Australians, it’s not surprising that Bruce took out the inaugural Aged Care Adviser of the Year award for 2022 (sponsored by Aged Care Steps) – an achievement he doesn’t take lightly. This industry award recognises both excellence and outstanding achievement in the delivery of aged care advice, which Bruce has provided in spades.

**“Aged Care Steps is the premier training company for advisers wanting to provide advice in aged care. So, to be named as its inaugural winner is quite overwhelming, for which I’m truly grateful,”**

**Bruce Baynes**



“However, as much as my name is on this award, it was a team effort. We have an awesome team working at Sage Care Advice. Our people genuinely love working in the aged care advice space with our clients.”

Bruce also believes the award is formal recognition of the work his team does in making a difference in the lives of his clients. At Sage Care Advice, the team takes a client-centric approach in its delivery of financial advice for those clients faced with the emotional challenge of placing a loved one into residential aged care.

**“After 10 years specialising in aged care advice, my passion and enthusiasm for this sector of advice has not wavered. Both my team and I enjoy what we do, which is and always will be: ‘Helping our clients to reduce their stress levels and to empower them to make informed decisions.’**

Bruce Baynes

“Our commitment to ensuring we address their concerns, and help alleviate the stress they are experiencing, is our primary focus,” says Bruce. “When a spouse, a parent or a much-loved family member is confronted with the prospect of residential care, it’s often not only a scary and confusing time for the person entering care but also for those closest to them.

Add to this the constraints on time for financial and care decisions to be made, as well as all the required paperwork, and it creates a whirlwind of emotions for all involved.”

In congratulating Bruce on taking out the inaugural 2022 Aged Care Adviser of the Year award, Assyat David – Director of Aged Care Steps – says the award is aimed at raising awareness of the highly valued and expert services that aged care advisers provide.

“Aged care advice plays a critical role in ensuring that clients have more choices and greater control as they plan for all phases of their retirement. We believed it was time to recognise the great work advisers achieve in this increasingly important area of advice by launching the inaugural Aged Care Adviser of the Year awards,” says Assyat.

“We congratulate Bruce on his achievements and for being an outstanding and worthy winner of this award.”



### **A roller coaster of emotions**

Bruce acknowledges that aged care advice can be a rollercoaster of emotions for clients, which makes empathy and knowledge of the aged care system paramount for any adviser working in this space.

It's for these reasons that Sage Care Advice waives its costs for the initial client meeting, with no obligation on the client to take up its services. “Our initial meeting has often been described by clients as more like an information and counselling session, where many of their concerns are addressed,” says Bruce.

In addition, clients are also directed to the firm's website to download its complimentary e-book to provide some insight into the journey of residential aged care, which they can also use as a resource to share with other family members.

According to Bruce, a fundamental part of the firm's advice offering is its six-month period of engagement that it offers to all clients. This six-month engagement essentially allows the business to ‘hold the client's hand’, as it walks them through the intricacies of aged care.



## SUPPORT AT EVERY STEP

“We appoint a client care advocate for each client. The advocate operates as a conduit between our advisers and external agencies, like Services Australia (Centrelink) or the Department of Veterans’ Affairs,” says Bruce. “Over that extended period, we also become the resident’s nominee for Centrelink.”

“We’ve been through it, we know what it feels like, and we know that it’s a difficult road for clients to walk alone. That’s why we’ll hold their hand and help them with every step through this process.”

### Line up your ducks

For individuals seeking advice on aged care, Bruce recommends they have an Enduring Power of Attorney (EPoA) in place.

This is a legal document that specifically authorises the principal individual to nominate one or more people to make legal and financial decisions on their behalf when they’re unable to do so.

An EPoA is extremely important if you want to ensure that decisions are being made in the best interests of a loved one,” says Bruce.

“That’s why you need to ensure all your legal structures are lined up, which means you’ve got your Will, you’ve got your Power of Attorney or EPoA, and you’ve got your Aged Care Assessment Team (ACAT) approvals in place.

“Remember, aged care is a complex field because you’re dealing with government departments and big assets, like a person’s home. So, why would you risk all that without getting professional aged care advice?”

Helping clients navigate this complexity is what clients value most about Sage Care Advice's aged care advice offering.

**“Clients value having their hands held throughout the aged care process,” says Bruce. “In fact, we’ve had clients come back to us at the end of our six-month engagement saying we weren’t charging enough for the amount of work undertaken.”**

Over the past 10 years specialising in aged care advice, Bruce believes his business has developed a compelling client value proposition, which includes:

- a six-month engagement service;
- providing transparency around aged care advice for all family members;
- a service that reduces the overall stress levels of clients; and
- providing clients with the confidence to make informed decisions about how to fund aged care, and the implications this will have on future estate planning issues.

“After 10 years specialising in aged care advice, my passion and enthusiasm for this sector of advice has not wavered. Both my team and I enjoy what we do, which is and always will be: ‘Helping our clients to reduce their stress levels and to empower them to make informed decisions.’”

## ABOUT THE AGED CARE ADVISER OF THE YEAR AWARD



The 2022 Aged Care Adviser of the Year award celebrates the outstanding achievements of financial advisers providing aged care advice. This award recognises Bruce Baynes who was judged by industry peers to have best demonstrated outstanding professional commitment to the provision of aged care advice to older Australians and their families.

The award also recognises that the recipient of this award not only displayed best practice aged care advice, but he has also actively sought to provide aged care advice to his clients and community networks. Bruce also demonstrated an aptitude to build and grow a successful, client-focused aged care advice business.

The Aged Care Adviser of the Year award is sponsored by Aged Care Steps – a market leader in the provision of aged care resources and tools for financial advisers.