

Australia's most Innovative Mortgage Broker – Graeme Holm Infinity Group Finance



Graeme Holm
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CEOCFO: What led you to co-found Infinity Group Australia?

Graeme Holm:

After almost a decade working within a major 4 Australian Banking organization, I became disgruntled that clients who had taken out loans 6-8 years earlier were returning and owing similar amounts to

what they first borrowed years earlier. In the rare event they had reduced the principal, they were returning to borrow further funds that would result in the debt being higher than the initial home purchase price.

My partner, Co-Founding Director Rebecca Walker, really challenged me to think outside the normality of finance and we set out to bring other industry perspectives and philosophies to the finance industry. She inspired me to adopt a different perspective and approach to home loans and how they operated, questioning several financial beliefs such as but not limited to:

- why a home loan was over 30 years?
- why are offsets accounts beneficial when consumers have direct access to the funds and by human nature, spend all the money they can access? Are they beneficial to the consumer or the bank as they encourage us to spend?
- what possible reason can anyone have for a credit card limit that is beyond the households monthly net income?
- Why as human beings do we not set a household budget beyond our fixed expenses?

The above points combined with spending almost a decade only being able to offer borrowers one brand of product and service with one form assessing the borrower's circumstances; this is what led to wanting to explore alternate solutions for borrowers and identifying that there must be a better way than the limited offering the major 4 Australian Banks.

CEOCFO: How is your approach different and effective?

Graeme Holm:

As you will see from the numerous Infinity Group reviews from genuine clients, and our recent ranking of 58th in the Australian Financial Review Top 100 most innovative companies across Australia and New Zealand, our entire approach going into significant detail around household living expenses and families discretionary spending habits has been invaluable.

Reviewing Infinity Group Australia's potential clients spending habits is the first step. We give every single dollar a purpose and locate and demonstrate to potential clients where all of the family's money is going. Once we identify core

issues with the family's current financial management, we can from a jointly agreed upon plan with the client and review how realistic a new budget may be for that client's individual circumstances. If the client agrees that the new budget we formulate together is reasonable in relation to day to day discretionary spending then and only then can we proceed to a written proposal, Infinity will only provide detailed needs based advice after 2-3 consultations with a potential client ensuring we are providing a needs based financial solution and not just pushing a product or service as they do in bank land.

We have been affectionately labelled "a personal trainer for your finances"

<https://www.mpamagazine.com.au/people/profiles/getting-financially-fit-at-infinity-group-australia-244676.aspx>

Usually when a mortgage broker gains approval and settles a loan for a client they tend to disappear with the exception of an annual email or phone call. Infinity takes an entirely unique approach offering borrowers an additional service of an ongoing financial coach and personal financial concierge. This approach enables clients to agree to an accountability coach and have someone on hand to discuss expenses and purchases before they are made, and perhaps the best method of funding particular purchases.

Our personal financial coaches provide detailed monthly reports to our clients as well as regular weekly conversations around performance and the household budget. We combine this with one source of truth being the clients and coaches access to My Prosperity which is amazing and industry leading Fintech that enables both client and credit advisor to monitor balances, asset values, cashflows and taxation affairs.

"I honestly believe that education is the way forward. We all learn Algebra, Photosynthesis or Pythagoreum Theorem but we never use this again after we complete school or university. We need to actually start educating ourselves and our children ASAP in relation to finance, business and investing. Things like delayed gratification are slowly disappearing from society and we need to ensure we are all equipped with the basic financial intellect to live a comfortable life we all deserve."- Graeme Holm

Clients have been the key drive in our success with our focus being VOC (Voice of the Customer) to ensure the customer is getting access to the required data, information and reports so they are aware of the exact financial position and the forecast trajectory financially also.

It has now been demonstrated that all clients who follow our credit advice repay more principal off the family home loan within 90 days of being an Infinity client than in the entire previous 12 months with the old bank loan product without accountability and guidance. Last month alone (August 2018), we had clients reduce their mortgages by a massive \$560,754.46 in just 30 days, we also had 11 new clients who repaid in excess of \$10,000.00 of principal in just 30 days. Most borrowers take an entire year to achieve a principal reduction to \$10,000.00.

We are extremely proud of these outstanding achievements.

CEOCFO: When and how did you develop your passion to help people take control of their finances?

Graeme Holm:

From a young age I noticed that any problems either my family or friends' families seem to endure was due to money, or lack of money more specifically. After not being able to proceed down a professional sporting career, I knew I had to direct my competitive nature and passion and energy towards something that made a significant difference in people's lives. After gaining a role with a major 4 Australian Bank I knew I would work within financial services for the rest of my career.

When you spend the entire work week meeting with and interviewing families about their financial position, you either become immune to the struggles and issues these families are facing or in some cases such as mine you become obsessed and almost addicted to wanting to be able to help them.

Just a few years into my banking career after being promoted into a lending management, my passion to help people take control of their finances really developed deeply. At one point I was so dedicated I was travelling from branches as far south as Canberra in the ACT all the way to Corrimal south of Sydney NSW - a distance of almost 250 kilometers. That's how passionate I became. I would drive any distance for the ability to meet with and assist families who needed to improve their finances and debt position.

Although I was developing a deep passion during my banking career it was around late 2012 early 2013 my passion truly evolved. My partner Rebecca Walker and I knew we had developed an innovative and industry leading method of accountability within financial services that would ensure clients success. The only exception was that the client must take responsibility for the agreed budget and expenditures, this was then clearly successfully demonstrated when the Geary family paid off the family home in around 3.5 years. They were also able to renovate the home and start directing funds towards other investments after paying out the home loan in full.

When clients started referring other potential clients at an unprecedented rate, we knew we were onto an amazing service offering. We have even had several former staff attempt to steal and replicate the intellectual property that Rebecca and I designed and provided to clients.

CEO CFO: How does your ongoing relationship with customers play out day to day?

Graeme Holm:

Our clients are able to call directly on their personal coaches / advisors' mobile phones and access advice 5 days per week including of an evening when both mum and dad are home together to discuss finances jointly. No on hold music, no lengthy hold delays or being transferred between departments just direct access.

This direct access has seen us win multiple awards in 2018 such as;

“Best overall customer experience organization” 2018 IQPC



<https://infinitygroupaustralia.com.au/customer-experience-management-award-2018-winner/>

The Advisers Australian Broking Awards “New Office of the Year 2018”



<https://www.theadviser.com.au/australian-broking-awards/winners/2018-winners>

It is critical in our business model that our daily contact with clients is not just frequent and part of our staff culture and DNA, but that our ongoing relationship has substance and genuine Care, Passion, Integrity and Trust in each other for the relationship to work. I am extremely proud of both our clients and staff - now all affectionately named “Financial family members”. We are all one big financial family.

To ensure quality of day to day interaction with our financial family members, we document all interactions via our internal CRM. This avoids ambiguity and strengthens our ability to serve in the event staff are off ill, or clients need an urgent reply.

CEO CFO: Has the Infinity model been copied?

Graeme Holm:

Not successfully, but there have certainly been several attempts. Most recently, we have had ex-family members not only establish a like business only 800 meters from our office, but also copy and paste content from our website and blatantly use our intellectual property and service providers. Recently, I received an email from a service provider we had worked with for years that was actually meant to go to the ex-consultant. This only strengthens my resolve and legal standing in relation to their actions.

The trust is that anyone can copy anyone in today's modern society. We have had another competitor who is not even close to our league of service and delivery not only copy us but also implement a hate campaign and lengthy smear campaign against us with multiple Infinity Group Australia fake reviews. These people who have no success of their own have nothing better to do than attack others. There is zero benefit of engaging with such copycat fraudsters. My advice to business owners is continue to serve your clients and focus on simple wins. Having a client agree to a budget has to be

the most insane business idea ever thought of! But for Infinity Group Australia, there is nothing more satisfying than a client loan statement reducing more in a few months than it did in the entire previous year.

You cannot fake success. I find that copying is the ultimate form of flattery. When you have solid legal evidence of the identity of the people copying you it is best to remain calm. Plan any actions in great detail to defend your business and intellectual property and never engage with them directly.

The truth will also be evidenced by results and history. Stay true to your passion but do not let anyone steal your integrity and business. You must defend what is rightfully yours.

CEOCFO: *Would you tell about Infinity Group being recognized by AFR as a one of the Top Innovative Companies of 2018?*

Graeme Holm:

Infinity Group Finance was extremely proud to have its hard work and financial family members results acknowledged by Financial review (<https://mostinnovative.com.au/>) & Inventium (<https://www.inventium.com.au/>).

There were about 1000 nominations across Australia & New Zealand in 2018. There was a scientific formula used in the judging process by Inventium that demonstrated Infinity Group to be the 58th Most Innovative company across Australia & New Zealand.

The customer centric and service-based business model that Infinity Group has created is one of the key driving factors to winning this award. In conjunction with winning the overall best customer experience 2018 IQPC it clearly demonstrates that that our business is not just innovative, but more importantly the people within the business are industry leaders. There is no traffic on the extra mile, and once you go the extra mile the recognition that you deserve will follow.

It is clear that investing in the right talent and team members is integral to achieve such a prestigious accolade. This is one of the hardest facets of any business, developing and retaining the right talent.

CEOCFO: *What surprised you as Infinity Group has grown and evolved?*

Graeme Holm:

Interestingly, I have found the business performs better with a lower number of higher performing staff than it does with a larger number of poor performing staff. After speaking with several business associates, I learned this is a common issue when trying to scale a business. If you don't monitor most employees in today's society they can tend to hide within a group of performing employees. We have recently adopted a culture of growing and learning together so if someone has to seek help and guidance they can do it within a small group so the entire group benefits from learning the outcome.

Besides sourcing, training and retaining strong talent, one of the largest surprises for me has been the interaction and support from other industry professionals and the respect that other professionals provide to each other within an industry. I have had amazing interactions with other leading multi-award winning industry leaders and it is extremely fulfilling knowing we all can respect each other's achievements and work together to strengthen the industry as a whole.

I have found that as you gain further experience and acknowledgement within an industry, other professionals tend to notice and want to engage with you more. This leads to more collaboration and growth for not just my business, but the finance broking industry as a whole.

CEOCFO: *How is business?*

Graeme Holm:

While finance broking and the finance and banking industry is currently going through a Royal Commission in Australia, I actually welcome the scrutiny of the industry. I believe it is time for the industry to get a shake up and for certain facets of finance broking to innovate, improve and adopt some new strategies in relation to mortgages in the Australian marketplace.

Infinity Group is adopting a new innovative approach to finance broking focusing on financial literacy with its clients and not just sale and service. By focusing on education and providing relevant information and content for free, clients are more engaged and more likely to refer. Use you for future business and repeat business as well as become brand advocates.

I honestly believe that education is the key. If business as a whole can focus on education and literacy within your business sector you will certainly reap the rewards. I know first-hand that my clients thrive on being able to spend 3-4 consultations with me free of charge. This enables them to make educated, informed, intellectual decisions in relation to their family's financial futures.

Overall, business is great! We have had an annual increase in loan settlements of 22% having settled \$166,314,886 in residential loans for the 17/18FY. In a market that is crashing, and property are values reducing rapidly, we have noticed that clients are flocking to us for support and guidance.

18/19 are looking to be stellar years for our boutique Brokerage firm and we look forward to what lies ahead.

CEOCFO: *What is next for you and Infinity Group?*

Graeme Holm:

I am currently finalizing and publishing two books for consumers to drive financial literacy and help mortgage holders escape the rat race of living pay cycle to pay cycle.

The first book titled "Managing Money So Money isn't Managing You" is really not aimed at being an international best seller but rather a tool and very basic template for people to get the foundation correct before delving into complex financial structures and strategies.

The second book I am confident will become an invaluable asset to Australian mums and dads. It will demonstrate how to repay the family home loan in as little as 7-10 years without becoming a hermit. I won't state the title yet as it is still having the finishing touches on the book and website. That being said, the book is the launching point for an entire financial education platform where a borrower can go for a complete education package. This will be free of charge and you can access Webinars, E-books, budgeting guidelines, short courses and many other educational resources. Consumers will also have the ability to access purchased advice and implementation assistance based on client needs and objectives.

I honestly believe that education is the way forward. We all learn Algebra, Photosynthesis or Pythagoreum Theorem but we never use this again after we complete school or university. We need to actually start educating ourselves and our children ASAP in relation to finance, business and investing. Things like delayed gratification are slowly disappearing from society and we need to ensure we are all equipped with the basic financial intellect to live a comfortable life we all deserve.

