

## Winds of change: Gale cuts to the Chase

What do you get when you add an actuary and an accountant to a barrister and an economist?

It may sound like an old joke, but in this case you get Chase Corporate Advisory, which has announced the appointment of Chris Jordan as executive chairman and former Count head, Andrew Gale, as executive director.

The two join Chase founder Jeff Singh and Richard English, appointed in July, at the helm of the boutique corporate-advisory and mergers-and-acquisitions (M&A) business, which was launched in early 2011.

For Gale, who has had plenty of time to reflect on his next role since leaving Count late last year, it is an opportunity to be at the forefront of the growing demand from accountancy and financial service sectors for M&A and related transaction-services expertise.

"It was a nice break and I knew I wanted to return to something with an entrepreneurial flavour to it," he says.

"Over the next five years in particular, there will be a major change in ownership of both accounting and financial planning practices. For example, over 34 per cent of financial planners are aged

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over 50, and 14 per cent of all planners are expected to retire or seek a managed exit in the next five years.

"In many cases, there will also be increasing integration between accounting and planning practices."

Pending financial reform has driven many practices and licensees to reconsider their ownership and operating structures over the past couple of years.

Gale believes further consolidation is imminent, "driven largely by regulatory reform, and also strong consolidation in both the funds-management sector and superannuation-funds sector, driven by industry dynamics". ■



Andrew Gale