

# FINANCIAL STANDARD.**ONLINE**

## Matrix continues planning member expansion

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By **Elise Burgess** | In **Financial Planning**

Independent Newcastle-based planning firm, PSI Investments, has joined Matrix Planning Solutions as a new member firm just two weeks after it signed a Sydney firm.

PSI Investments was established over 20 years ago as part of the broader PSI Group and headed up by chief executive, Wayne Lowe.

"What attracted us to Matrix was the similar culture of our businesses, along with the support to enable us to expand the range of services and product offerings available to clients, and access to both broader and deeper research capabilities," said. Wayne Lowe.

This is the second new member firm for Matrix in the space of two weeks after it signed Sydney-based Macquarie Partners Financial Advisory on October 19.

Matrix said it is looking to attract a further ten practices nation-wide and plans to grow to approximately 120 advisers, in addition to plans to find an investor to acquire 100% of the planning business to help implement new strategic ideas in a post FOFA environment.

Matrix said this approach will allow it to "maintain a concentration of resources on a smaller, more focused group who will continue to receive personal, tailored service."

According to Rainmaker Information, Matrix Planning Solutions had 108 advisers and \$2.7 billion in funds under advice at the end of September 2011.

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This story was found at: <http://www.financialstandard.com.au/news/view/12438009>

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