



Paul Burgon, Lipman Burgon & Partners

Story by:
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Paul Burgon says he looks for a strong moral compass when hiring employees: “You can train people to work in the finance area from a technical point of view but you can’t train for values. You need a strong moral compass as part of your DNA.”

Like other financial advisers, Burgon has been thinking a great deal about values in recent weeks, as evidence has emerged at the royal commission into the financial sector.

He has spent about 12 years as an adviser – with Goldman Sachs, JBWere, then Investec Bank, and for the past seven years in his own firm – and says he has been “very surprised” at the commission revelations.

“We expected to hear some unpleasant stories but we were shocked at the extent of the issues,” he says. “It comes down to a complete lack of a client-centric value system in the banks.”

Burgon believes that boutique firms such as his own will benefit as clients look for truly independent operators based on a fee for service.

His own shop focuses on wealthy families with an average investment portfolio of \$5 million. Burgon manages about \$500 million of the \$850 million under advisement.

The firm specialises in investment management and wealth structuring, often for more than one generation of a family.

Burgon's first career was as an HR consultant, working in technology-related areas at Accenture. He then spent three and a half years at Goldman Sachs before joining the wealth advisory team at Investec, where he worked alongside Robert Lipman, who had built up the business over many years.

In 2011, as Investec began downsizing, it offered the unit to Lipman and Burgon in a management buyout.

Today the firm, which is based in Sydney's Martin Place, looks after around 175 clients in Sydney, Melbourne, Adelaide and Brisbane. With the business continuing to expand its client base, Burgon has little time for leisure but "tries to keep fit" with running and cycling.