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## Cooper Wood & Associates creates new value assessment product solution

Cooper Wood & Associates has launched a value assessment product solution (VAPS) to help UK fund managers assess whether their funds are giving investors good value on an annual basis.

UK fund managers have been required to complete these value assessment reports since 2019 with the first reports published in January 2020.

With the second wave of reports now due to be issued, Cooper Wood & Associates say they are “uniquely placed” to help fund managers and non-executive directors meet their regulatory responsibilities.

The Cooper Wood & Associates VAPS team is led by [Mark Friend](#) and [Nick Emmins](#) who both have extensive experience in managing value assessments and also as a non-executive directors (NED).

For UK fund managers, VAPS can perform an independent audit of the value assessment process and reporting to provide detailed analysis and feedback on its quality and effectiveness, along with a market comparison for benchmarking purposes.

Cooper Wood & Associates says VAPS can identify areas that require action plans and remediation and manage them to completion in a timely and complete manner.

In addition, the solution can advise on process efficiencies and improvements to reduce the number of resources required to produce value assessments.

Meanwhile, VAPS can advise NEDs on what they should be looking for, how to interpret the results and what items of a value assessment they should be focusing on in the role as a NED.

The new solution will also integrate ‘value’ into board culture and increase understanding and awareness of value assessment across the board.

Based on the value assessment reports already issued and reviewed by Cooper Wood & Associates, there are very few examples of any material remedial action being taken as a result of the report.

As well as this, the consultancy says that non-executive directors have increasing responsibilities in their role, particularly regulatory responsibility and ensuring value assessment represents an accurate reflection of value for their investors.

The Financial Conduct Authority (FCA) requires a forensic mindset, an extensive level of expertise, and a significant investment of time, the consultancy explains.

The FCA originally set out seven criteria that firms need to consider when conducting their value assessment, including performance, cost and value of service.

Cooper Wood & Associates expects the FCA to increase its focus on value assessment in the coming months after it already publicly stated that they do not think there was enough competition in the advisory market.