

New IFA Financial Planning Tools benchmarking results announced

Leading independent financial services operations consultants F&TRC has announced the findings of their latest survey measuring the Financial Planning Tools available for intermediaries from a range of life offices and other suppliers.

Covering 57 different tools across the areas of investment, pension accumulation, at retirement planning and protection, the results provide an unprecedented level of analysis of these important aids to professional advisers. It is appropriate to pay tribute to the diligence of the organisations which have responded to our survey, the full extent of which included more than 6,000 questions for those organisations that are offering a full suite of tools.

Each provider was measured against the same objective scoring model for each specific area on the basis that they either have the functionality in question – or they do not. There are no subjective or opinion based elements to the scoring process. The results provide advisers with an unprecedented level of measurement of the financial planning tools offered by the participating suppliers.

Ian McKenna, Managing Director of F&TRC said: “The purpose of this study is to assist advisers in identifying which of the various suppliers of tools have the best level of content and functionality to address specialist analysis. From the results that follow, it is clear that while there is no one overall company ahead of the field, several are aggressively competing to deliver the best combination of services.

It is our intention that this analysis should considerably reduce the work advisers need to do themselves to identify, if not a final supplier, a shortlist of those who can meet their needs. For those organisations looking to carry out an even more detailed analysis, we do have the capacity to explicitly match requirements against potential suppliers.”

The results of this analysis represent an unprecedented level of information being delivered for advisers to help them identify the best business partners to work with.

Les Sharpe, Managing Director of IFA Clairville York commented: “The independent benchmarking of Financial Planning Tools carried out through F&TRC’s e-Excellence research clearly demonstrates the strengths and weaknesses of each platform, provider and software vendor who participated in the study. This in turn assists us to identify which suppliers have the best suite of tools to meet our needs, saving us time, effort and money whilst helping avoid the potential mistakes of poor selection.”

Detailed results tables can be found via the following links:

At Retirement Planning Tools – www.ftrc.co.uk/e_excellence/FPT2011AR.mht
Growing Pension Planning Tools – www.ftrc.co.uk/e_excellence/FPT2011GP.mht
Investment Planning Tools – www.ftrc.co.uk/e_excellence/FPT2011Inv.mht
Protection Planning Tools – www.ftrc.co.uk/e_excellence/FPT2011Prot.mht

Companies who participated in the study were:

Platform Operators	Product Providers	Software Suppliers
7IM	AEGON	Avelo (1 st Software)
Ascentric	Aviva	Capita
Cofunds	AXA Wealth	CCL
Fidelity Funds Network	Friends Life	Distribution Technology
Wealthtime	Legal & General	Dunstan Thomas
	LV=	Durell
	Prudential	Financial Express
	Scottish Life	Focus
	Scottish Widows	IntelliFlo
	Standard Life	MoneyScope
		Morningstar
		PlanLab
		Plum Software
		Selectapension
		Voyant

Notes to editors:

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About F&TRC

Established in 1995, the Finance & Technology Research Centre is a specialist consultancy advising a wide range of financial e-commerce and software companies, trade bodies and financial institutions on the use of technology in the personal finance market. F&TRC also runs a number of other industry collaboration groups including Adviser Forum, Protection Forum and Investment Forum.