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OneVue throws down gauntlet to software firms

To launch Microsoft-based planning software

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Financial services firm OneVue has unveiled plans to leverage financial planning software currently used in Asia and introduce it to advisers in Australia.

The initiative was a bid to break the dominance existing players, such as Iress Market Technology, held over the advice industry with their financial planning software, OneVue chief executive Connie McKeage said.

The solution is to be called OneVue Advisor and the firm plans to deploy it in Australia next year.

"OneVue Advisor will be more contemporary than what's currently available in the market and should be easier to use for advisers because it is based on Microsoft Dynamics and looks and feels like Microsoft, which most people are familiar with," McKeage told *InvestorDaily*.

"It also allows easy integration with current systems very well. The software will allow advisers to do their marketing, sales and performance reporting all from their desktop.

"It will be an alternative to current providers and we think that advisers will benefit from more competition in the marketplace."

OneVue currently runs and distributes the software in conjunction with another company in Asia, Wealthcraft. Its customers include ING, DBS Bank, Wing Lung Bank and CITIC Ka Wah Bank.

Iress managing director Andrew Walsh said he was confident his firm would be able to maintain the strong market share of its advice software against any new competition through product innovation and client support.

"Iress has worked hard to ensure that we operate with scale and offer capacity to invest in technology both ahead of demand and in response to the market," Walsh said.

"The confidence of the advice market in smaller, underscaled providers is questionable."

The upcoming Investment Trends 2010 Technology Report said 33 per cent of

advisers currently used Iress's Xplan as their primary financial planning software, while 20 per cent chose Macquarie Group's Coin, followed by 10 per cent for VisiPlan.

The research was based on a survey of over 1300 advisers in Australia.

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