

# One-stop info portals for DIYs

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Investors within Australia's \$430 billion-plus self-managed super fund sector are demanding faster and up-to-date information about their investments – prompting a rush by technology providers to invest in new platforms to meet trustees' needs.

DIY fund administrator Cavendish Superannuation, one of the country's largest SMSF providers with over \$4.5 billion funds under administration, is planning an imminent launch a new online portal that will allow investors to see updated performance of their superannuation assets.

The portal, which is planned for a launch some time in the next two months, will include information on listed investments such as shares and listed property trusts.

It will also include information on less liquid assets such as direct property and collectables such as artwork and expensive wine.

"Because the markets [are] so volatile, access to what and how much they are currently holding are very important so they can make decisions quickly," Andrew Hamilton, managing director of Cavendish, said.

"Investors are looking for access to anything to do with their investments so they can measure and view performance ... generally to get a good feel of where they are and what they're up to."

The launch comes as competition heats up among administrators seeking to win business from the fastest growing segment in Australia's \$1.4 trillion superannuation sector.

Research from Investment Trends last year showed 40 per cent of DIY fund investors would find a service that "shows all of their investments together useful" – up from 35 per cent in 2009.

Nearly one in four investors already uses such a service, Recep Peker, analyst at Investment Trends said.

Andrew McPhillips, chief technology officer at Dixon Advisory, said his firm was exploring the mobile application avenue as their next technology growth strategy.

Dixon provides services to over 4000 funds

The firm already provides an online service to trustees that enables them to check their investment portfolio and view information which is updated daily.

Mr McPhillips said the next step would be to investigate how to transport that service into a smart phone or tablet application.

Developing apps is becoming increasingly important across the financial services sector. However, it can be complicated by the fact that different devices run on different operating systems, meaning developers have to create different versions.

The majority of developers are fluent in developing for Apple's iPad and devices running Google's Android operating system.

However, companies will soon be faced by more consumers using devices such as the BlackBerry PlayBook or those based on Microsoft's Windows Phone 7 and Hewlett-Packard's webOS

"Mobile is a big direction, including both Android devices and iPhones," Mr McPhillips said.

"Customers can currently view the information on a smartphone, but it is not optimised for that display.

"We have clients on the road, travelling overseas – we want something that doesn't use a huge amount of bandwidth, something reliable and quick, but gives them a lot of information," he said.

Technical services director at SMSF administration services firm Multiport, Philip LaGreca, said investors were increasingly calling for a "single source point" to get their superannuation investment information.

## KEY POINTS

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- Nearly one in four DIY investors already use a service that shows all their investments.
- Technology firms are concentrating on mobile applications for Apple's iPad and devices running Android.
- They must also cater for growing use of other operating systems.

Multiport is currently concentrating its development efforts on new ways of consolidating the information it already provides to its investors, and presenting it in a digestible and easy to access format.

“You want to be able to know that you can get a snapshot of everything – and have the capacity to drill down to the information you need,” Mr La Greca said.

Multiport is also working at making available information on other assets which might not be part of investors’ super funds, but form part of trustees’ wider investment portfolio.

“There is a focus on trying to integrate some of the things they might want to keep track of – such as a direct share portfolio – that’s outside of super,” he said.

“That way you can have a multiple range of investment structures, and then an over-arching report.”

The Australian Financial Review

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