

News

HACKLES RISING OVER INVESTMENT TRENDS REPORT

By [Benjamin Levy](#) on 12 August 2011 [0 comments](#)

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Industry platform providers have come out swinging against a recent Investment Trends report suggesting they are not delivering on their direct share platform offerings.

Investment Trends' recent Planner Direct Equities report found that while 61 per cent of advisers used platforms for their direct share exposure, only 16 per cent of users found the offering to be "very good".

New gaps in the platform offerings are emerging in share research, timelines of data and pricing, according to the report.

But platform providers such as BT Financial Group bristled at the suggestion, saying they had spent a vast amount of money over the past three years improving the trading ability of their direct share offering.

BT Wrap users have access to bulk trading capabilities and same day trading abilities, lowering costs and saving time for advisers, said head of BT Wrap Chris Freeman.

Freeman also rejected suggestions they didn't have enough research available for advisers.

Tailor-made watch-lists of certain stocks can be made for advisers, as well as email alerts on ASX related news, he said.

"We've got better market and company information," he said.

Share research was widely available for advisers from other areas as well, Freeman said.

"Research is like a commodity, you can get that anywhere," he said.

Online broking companies such as Bell Direct offer research and trading abilities for just \$15, while Westpac Broking and Commonwealth Online Securities also offer research at a low cost.

Many dealer groups also provide their own research in partnership with different brokers.

Macquarie Adviser Services' head of insurance and platforms Justin Delaney insisted that interest in direct shares was growing thanks to the rich capability they provide.

"The role of the platform has been pure administration, providing custodial services, reporting and access to trading. I think the level of functionality provided by our platform is very comprehensive," Delaney said.

However, Delaney admitted they could do more in terms of evolving research and trading services for advisers using the platform.

Investment Trends senior analyst Recep Peker suggested that the number of planners using platforms for direct shares has plateaued. "The number of advisers using platforms is unchanged from last year," he said.

Morningstar co-head of fund research Tim Murphy said advisers tended to complain about direct shares on platforms because platforms were originally designed for managed funds, which have a different structure.

They weren't really designed for trading securities on live exchanges. Some platforms have addressed that situation better than others, but it varies, Murphy said.

Platforms had been ploughing money into their structures and were at different stages of success, he added.



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