

# Midwinter leads in software satisfaction stakes

By Milana Pokrajac

DESPITE Xplan and Coin dominating the financial planning software market, planners are the most satisfied with Midwinter, according to the latest report released by Investment Trends.

The '2010 Investment Trends Planner Technology Report' released in December 2010 found one-third of surveyed planners used IRESS-owned Xplan as their main financial planning software, 20 per cent used Macquarie-owned Coin, while VisiPlan had

10 per cent of the market share.

Investment Trends analyst Recep Peker said satisfaction was highest with Midwinter, with planners listing production of simple financial plans, speed and scenario modelling as its best features.

Financial planners' overall satisfaction with the software they used slightly increased from 52 per cent in 2009 to 54 per cent in 2010, largely driven by Xplan and Coin, while Midwinter also received high satisfaction ratings.

"When we asked planners in detail why

they're happier with Xplan and Coin, they said they were happy with their planning software's ability to help and select investments to recommend," Peker said.

Peker also noted a quarter of surveyed financial planners who stopped using their software cited complexity as the main reason.

Software providers also managed to reduce the time it takes to produce Statements of Advice by 40 minutes, from 7 hours and 36 minutes on average in 2006 to 6 hours and 50 minutes in 2010.



Recep  
Peker