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FPA Releases Reporting Software Research

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DENVER, Oct. 25 -- The Financial Planning Association issued the following news release:

The Financial Planning Association(R) (FPA(R)) today released the "FPA-ActiFi Adviser Technology Report: Reporting Software Edition," which helps advisers better understand the available reporting solutions in the marketplace. The report also includes information which can help advisers identify solutions that are a good fit for their company. The research was conducted by FPA and ActiFi Inc. and sponsored by TD Ameritrade Institutional.¹

The FPA-ActiFi series of reports analyze different products, provide expert analysis and help take the guesswork out of technology purchases for financial professionals. The Reporting Software edition is sixth in a series of seven planned reports.

This latest release found that 62% percent of respondents use software to generate reporting and most use a combination of software solutions to create the practice's total reporting solution. The majority of advisers use financial planning software, portfolio management software and CRM software to generate reports for their practice and/or clients.

The report also found that while advisers use different types of software for reporting purposes, only one in seven advisers use standalone report generation software.

Additionally advisers are 40 percent more likely to say that using software for reporting purposes has reduced practice expenses if they generate reports from their portfolio rebalancing software. Of the advisers surveyed, one third is more likely to report decreased worry if they leverage the financial plan reporting functionality in their financial planning software.

"The latest FPA-ActiFi Adviser report reflects a true collaboration with a single purpose: to provide advisers with knowledge to make sound technology decisions that will bring the greatest benefit to their practice and clients" said FPA's executive director and CEO Marvin W. Tuttle, Jr., CAE.

"Selecting the right software for an advisory practice can often feel like a daunting task as all software firms do a great job describing features and benefits in marketing material," said Spenser Segal, ActiFi CEO. "The technology study in general and this reporting study in particular are designed to provide an objective 360-degree overview of what each software product offers, helping advisors evaluate which particular technology will best help accomplish specific firm objectives."

"As advisors look to drive efficiencies within their businesses, they now have access to a comprehensive view of today's leading software providers to help them make more informed technology decisions," said Richard Whitworth, senior manager, practice management, TD Ameritrade Institutional. "Through our sponsorship and collaboration with the FPA we solidify our commitment to provide advisors with these types of important practice management tools, helping them objectively identify the best solutions for their businesses and their clients and ultimately increase their productivity and profitability."

FPA members can access the report at no cost; non-members can purchase it for \$295 via FPA's Online Store

(<http://www.fpanet.org/professionals/PressRoom/PressReleases/FPAReleasesReportingSoftwareResearch/www.ShopFPA.org>)
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Journalists: To obtain a copy of the research for reference, please send your request to Christine.Richardson@FPA.net.

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