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Software vendors vie for super market

By Mike Taylor

COMPETITION is heating up between financial planning software vendors in a bid to gain mandates from superannuation funds.

The level of competition has been evidenced by software firm Decimal, which has issued a statement warning fund trustees to be cautious in selecting outsource partners and software vendors.

Commenting on his company's success in delivering a financial advice solution to AvSuper, Decimal chief executive

Jan Kolbusz claimed the financial planning software arena was "littered with any number of potential outsource partners and software vendors promising great expertise in certain areas".

Among the points made by Kolbusz was that superannuation funds would need to make decisions about their future involvement in financial advice and whether they would simply offer limited advice or become "the central financial 'hub' for their members' lives".

"Superannuation lives in a fluid, post-Cooper, post-GFC, post-Ripoll world," the Decimal statement said. "So what happens when these worlds collide?"