

Super Plus Australia

Customer Profile

Market realities along with a visionary strategy have recently led Australian Company Super Plus Australia Pty Ltd to form a partnership with Fraame Solutions Limited. A successful young company formed and directed by Phillip Whiteley, Super Plus is an independent specialist provider of accounting, administration and compliance services to trustees and finance professionals handling their clients' superannuation savings.

More specifically, Super Plus deals in the realm of self-managed superannuation funds, or SMSFs.

Fraame, on the other hand, has produced and operated its FileVision IT package predominantly for international application within health and social care sectors to date. However, the ideals it capably, practically fulfils for optimising both client relationship and document management practice are increasingly being noticed by other sectors, including financial.

The Opportunity

Exactly which market factors are at play? Well, the baby boomers now bursting onto the superannuation scene in numbers set only to increase has seen business intensifying for accounting administration companies like Super Plus. For instance, as a greater percentage of the population enters the

pension-drawing stage, each self-managed superannuation fund becomes suddenly more challenging to administer, with most funds legally requiring additional paperwork.

So - plenty of fund management-related work exists. An increasingly internet-informed and canny public realises that fund management carries with it many choices...and potential pitfalls. The more people know, the more they understand the need to proceed with caution. And once they understand the network of regulations and compliance issues applying to their nest eggs, the better protection they seek. So, while SMSFs enjoy the lowest rate (maximum of 15%) of tax of any entity structure in Australia, they are surrounded by regulations. Failure to understand or comply can result in hefty fines or be classed as criminal breaches.

Sometimes even accountants don't have the time to adequately address compliance issues, according to Phillip.

The Solution

That's where an ideal IT package like FileVision can offer both sophistication and streamlining to the Super Plus IT administration process.

FileVision will be a huge asset for both document and customer relationship management, he says, along

with its ability to assist with triggering timely and appropriate workflow.

The nature of some trusts and pension provisions means that, for example, one person might hold multiple roles within a single superannuation set-up.

FileVision's client relationship records are able to cope easily with addressing such complexity. It can trigger certain actions at the perfect times. It also offers a transparent yet secure web interface for clients, which Phillip believes will be increasingly demanded by SMSF customers.

"It's the ability to lock down their own data that clients are wanting. FileVision offers that. It's a package able to track all data related to every person and each specific role held within a trust or pension fund. Ultimately, the data is theirs, and people are becoming more proactive about owning it. So in addition to assisting in compliance matters, FileVision will help Super Plus achieve its motto of 'Adding Value, Not Just Numbers.'"

The Future

Phillip's intention for Super Plus Australia is that it increase its market share. He sees the partnership with Fraame as advantageous in terms of being able to grow his business "organically."

"The biggest impediment to growth for a huge range of Australian companies is simply one of staff and skill shortages in specified locations. Using FileVision will enable our Super Plus staff to work remotely, as it will negate any document sourcing problems."

Phillip enjoys the relationship with Fraame Solutions, and says he will always be first in line for its IT updates. "I always find Fraame staff extremely friendly, helpful and responsive," he adds.

About Super Plus

www.superplus.net.au

Super Plus is a specialist self managed

superannuation fund administration business providing professional accounting, administration and compliance services for financial professionals (financial advisers and accountants) and direct trustees of Self Managed Super Funds.

FileVision approach

There is a continually increasing demand being placed on organisations to operate more effectively and deal with an array of complex compliance, policy and administrative challenges. Fraame Solutions was established to assist organisations in meeting these challenges in a timely and professional manner. Fraame with the FileVision solution has particular expertise in the following functional area of information and relationship management: The deliver of client-focused administration and support programs, contract management, corporate information management, compliance and accreditation management, policy and procedure management and human resource management



About Fraame

Fraame Solutions Ltd is a leading business solutions provider. Launched in early 2003, Fraame has offices in Sydney and Christchurch, and offers its customers business consulting services through to the full implementation of information technology solutions.