

# Top 10 financial planning technology platforms

By [John Sullivan](#) | Published November 1, 2008  
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If your idea of cutting-edge financial planning software is an Excel spreadsheet with formulas and macros, you probably still have a rotary phone and rabbit ear antennas. Longevity, new products, tax efficiency and a more sophisticated clientele means comprehensive planning software is more critical than ever to a bank advisor's success.

We partnered with Joel P. Bruckenstein from Virtual Office News to bring you the top financial planning software platforms. Bruckenstein's an internationally recognized expert on applied technology for financial professionals, and he's got the insight on the software to help you reach the next level. Some are obvious; others not so much, but an open mind and the correct application of technology will do wonders for the efficiencies in your business.

## 1. MoneyGuidePro

Headquarters: Powhatan, Va.

Web site: [www.moneyguidepro.com](http://www.moneyguidepro.com)

Phone: 800-841-5312

### The skinny:

MoneyGuidePro takes the top spot, and with the sheer number of advisors using the product, it's little wonder. "Their new MGP: G2 financial planning application is revolutionary in a number of ways," says Bruckenstein. The company hypes the SMART technology imbedded in the platform. Wherever possible, MGP calculates a default value that makes sense and constitutes good planning, according to the company. Examples include (for retirement planning goals): automatic determination of planning ages at the 30 percent probability level; automatic calculation of the amount of cash needed to maintain the clients' current lifestyle; the Living Expense Ideal Amount is defaulted to 100 percent of the current lifestyle; the Living Expense Acceptable Amount is defaulted to 80 percent of the current lifestyle; automatic calculation of expense amount for the one retired period; and automatic calculation of the expense amount of the one alone period.

## 2. Fujitsu

Headquarters: New York

Web site: [www.fujitsu.com](http://www.fujitsu.com)

Phone: 888-385-4878

### The skinny:

"When it comes to workgroup and departmental scanners, they are the ones to beat," Bruckenstein says. "Their scanners have consistently been at or near the top of our ratings." Thank goodness he specifically mentioned scanners, because the Japanese electronic behemoth has its hands in just about everything. For more on the benefits of Fujitsu's scanning technology for your business (and how it can specifically

aid in disaster recovery), we refer you to Marc Butler's article "Five questions to consider when protecting your business" in our sister publication, Boomer Market Advisor. It can be found at [www.boomermarketadvisor.com](http://www.boomermarketadvisor.com).

### 3. CRM Software, Inc

Headquarters: Palm Beach Gardens, Fla.

Web site: [www.junxure.com](http://www.junxure.com)

Phone: 866-586-9873

#### **The skinny:**

CRM Software was launched in the late 1990s by two pioneers in personal financial planning and software development. After trying virtually every product available to help handle the effects of growth on his successful financial planning practice, Gregory Friedman, Principal of Friedman & Associates joined Ken Golding of Ken Golding Software to develop a software solution to the firm's problems. CRM Software was born. Bruckenstein points to Junxure, their best-of-breed CRM program and ClientView as two of the top platforms available. Tailored specifically for financial services professionals, Junxure fuses client management features and workflow automation. As the company notes, "Office efficiency, here you come." ClientView enables secure, private Web pages and reporting for clients.

### 4. EISI

Headquarters: Carlsbad, Calif.

Web site: [www.eisi.com](http://www.eisi.com)

Phone: 760-431-9400

#### **The skinny:**

Founded in 1990, Emerging Information Systems Inc. (EISI) claims to be a pioneer in developing productive software solutions for financial advisors and enterprises. Bruckenstein agrees, noting it's "a cutting edge firm that leads the market in financial planning software with their two main product lines, Financial Profiles and NaviPlan." The firm lists a number of "firsts" as a reason for doing business with them, including first to release Retirement Distribution Planning functionality, first to offer online/offline and data check-in/check-out capabilities, regular software updates address changes in taxation, legislation, and financial planning trends.

### 5. Fidelity

Headquarters: Boston, Mass.

Web site: [www.fidelity.com](http://www.fidelity.com)

Phone: 800-FIDELITY

#### **The skinny:**

"I included Fidelity because they are about to launch a totally new Wealth Central platform," Bruckenstein says. "Also, they are doing some good work with e-signatures." Not necessarily a technology company, but honestly, is there anything the Boston-based mutual fund behemoth doesn't have its hands in at the moment? It's the name everyone knows, thanks in part to Peter Lynch's storied run in the 1980s. The company manages close to \$2 trillion in its 300 mutual funds. Surprisingly, the company came at No.9 of the top 10 mutual fund companies in the bank channel in our March/April issue. But their convenient and user-friendly Web tools means they won't rate at the bottom of the channel or long. For the complete Top 10 mutual fund provider list, visit [www.bankadvisormagazine.com](http://www.bankadvisormagazine.com).

### 6. TD Ameritrade

Headquarters: Omaha, Neb.  
 Web site: [www.tdameritrade.com](http://www.tdameritrade.com)  
 Phone: 800-454-9272

**The skinny:**

How's this for an endorsement? According to Bruckenstein, "Their iRebal application is the Rolls Royce among rebalancing programs." TD Ameritrade announced its acquisition of iRebal (stands for intelligent rebalancer) in January 2007; a smart move, given Bruckenstein's praise. iRebal, is a rule-based application that automatically generates trade recommendations for multiple-account level rebalancing and cash management. It was the first in the industry to provide a solution for family level rebalancing and has attracted more than \$15 billion in assets. iRebal allows advisors to reduce operational costs and grow their practices without adding additional staff; bring consistency and operational efficiency across the firm; and potentially increase investment returns using its location and rebalancing research.

**7. Morningstar**

Headquarters: Chicago  
 Web site: [www.morningstar.com](http://www.morningstar.com)  
 Phone: 312 384-4000

**The skinny:**

"Advisor Workstation is constantly improving and the Ibbotson acquisitions bearing fruit," Bruckenstein says. Advisor Workstation is a Web-based software platform that integrates client and portfolio data with other desktop systems. Features include in-depth research and real-time delivery, robust and flexible client reports, portfolio management, goal-based planning, and asset allocation tools. According to the company, it creates an efficient working platform that supports an advisor's practice. The Workstation platform is broken out into two products: Advisor Workstation Enterprise Edition, which is a modular, custom-configured platform for brokerage or clearing firms, and their affiliated advisors. Advisor Workstation Office Edition is an all-inclusive practice system for independent advisors.

**8. Adobe**

Headquarters: San Jose, Calif.  
 Web site: [www.adobe.com](http://www.adobe.com)  
 Phone: 800-585-0774

**The skinny:**

"Adobe Acrobat 9 Pro Extended opens up a new, enhanced world of communication," Bruckenstein loftily says. Adobe Acrobat 9 Pro Extended software now includes Adobe Presenter, Adobe LiveCycle Designer ES, and Adobe 3D Reviewer software. The extended version allows users to create interactive on-demand presentations, easily share video in PDF, insert video in PDF, create PDF maps and work with Acrobat.com.

**9. Google**

Headquarters: Mountain View, Calif.  
 Web site: [www.google.com](http://www.google.com)  
 Phone: 650-253-0000

**The skinny:**

If you're wondering why Google made the list, see that rotary phone thing we mentioned in the introduction. It's the biggest "well, duh ..." item we've included in the magazine in awhile. But leave it to Bruckenstein to get specific: "Chrome, their new Web browser, may eventually extend the

functionality of all Web applications by encouraging a more robust online platform upon which to build Web apps. Android, the new phone O/S is the software that could give the iPhone some real competition.” The Google boys need another 747, so look for continued innovation from a company that continues to amaze.

## **10. Apple**

Headquarters: Cupertino, CA

Web site: [www.apple.com](http://www.apple.com)

Phone: 800-676-2775

### **The skinny:**

Bruckenstein believes Apple might be gaining the edge in the Mac/PC wars – at least in the financial advisor space (must be the hip commercials). “The company is increasing laptop market share among advisors,” he says. “Web applications and virtualization programs make Apple computers a real option for the first time.” With more options than an advisor could possibly want – or need – Mac continues it’s string of innovation. Heart attack rumors aside (and much to the frustration of our friends at Microsoft) users are making the migration.