

## Beattie Financial Services

Stacey Burns – Partner, Beattie Financial Services



**After a seamless transition to Class Super, this Victorian financial planning and accounting firm has modernised its SMSF administration, improved its client experience and opened a door to growth.**

### Seeking up-to-date reporting

Beattie Financial Services has been providing financial planning, accounting and tax services to small businesses and individuals in Bendigo, Victoria since 2006. It wanted to be more efficient in its self managed super fund (SMSF) administration and provide real-time reporting for its 120 SMSFs.

Stacey Burns, a partner at the firm who manages SMSF administration, evaluated several cloud SMSF software solutions but found Class Super to be the best solution. Class Super's ability to deliver daily direct-connect data feeds and comprehensive reporting – plus the ability to give clients an up-to-date view of their investment data – convinced her it was the right platform for her practice.

The company switched to Class Super from its previous desktop software solution in December 2017 and fully transitioned all its funds to the new platform within three months.

Stacey attributes the fast move to Class to its efficient transition processes. Her team only had to collect the data from the old desktop system and move it to an upload platform – from there, the Class transitions team entered all the opening balances.

"I never had problems with the conversions," Stacey says. "Once a fund was transitioned by Class, it was ready to go."

### Involving clients

Moving to Class Super has not only made SMSF administration more efficient, it has also enabled Stacey's team to involve clients more closely in managing their funds. With the old desktop system, clients were generally removed from the whole administration process. Now, with Class' client view, they appreciate having access to an up-to-date view of their investment data and reporting.

"Class gets clients involved in the day-to-day management of their funds, which they need to be. As trustees, it's their responsibility to be a part of it," says Stacey.

Clients can monitor their investment balances as they make contributions to their super fund or when lump sum payments are made. And thanks to Class' document management solution, Stacey's team can easily exchange documents with clients.

### Engaging financial planning customers

Beattie Financial Services is looking to use its new capabilities to engage clients of its financial planning practice in conversations about their super. In the past, it found it difficult to talk to these clients about their super because it lacked up-to-date information on their fund contributions and limits.

"We weren't able to offer them up-to-date information because we simply didn't have it," says Stacey. "We were usually dealing with reports that were 12 to 18 months old, so they weren't useful to clients."

Using Class' client view and daily direct-connect data feeds, financial planning advisers now have the latest information at their fingertips to start conversations with clients. "With up-to-date reporting through Class, we can review how the funds are doing and advise clients if they need to move into pension phase, or if they have investment strategies that need to be changed," says Stacey.

### Acquiring new clients

Stacey's team remains focused on driving further efficiencies from Class Super this year. It expects its productivity gains to enable it to spend more time acquiring new clients in 2019. Getting new clients up and running will be much more efficient with the new platform, because of its ease of use and straightforward procedures.

Using Class Super will also significantly reduce the amount of time needed to enter client data into the system, according to Stacey. She expects her team to be able to effectively administer a larger pool of funds without increasing its headcount.

"I have already seen a lot of efficiencies this year. But next year, with even greater efficiencies, there will be more time for me to focus on getting new clients," she says.