

Technology adoption of AdviceTech in 2019 and beyond

The third Netwealth AdviceTech research report shines a spotlight on the technological future of the Australian advice industry and the fundamental role of customer experience.

Technology	Currently use (%)	Intend to use in next 24 months (%)	Potential adoption by 2021 (%)	Most used suppliers
Cashflow, Budgeting and Account Aggregation Tool	37.2%	34.8%	72.0%	My Prosperity, Moneysoft, Microsoft Excel
Client Portal Technology	65.2%	*	*	CRM/financial planning software, Super/investment platform
Client Presentation Software	49.7%	27.1%	76.8%	Microsoft Powerpoint, Canva, Prezi
Cloud-Hosted Document/File Storage and Sharing Technology	75.9%	12.5%	88.4%	Microsoft OneDrive, Dropbox, Xplan, Google drive
Cloud-Hosted Email Or Internal Communication Service	76.5%	6.5%	83.0%	Microsoft Office 365, Skype, Google Suite (Gmail), Slack
Commissions Management Software	56.0%	13.4%	69.3%	Commpay, Revex, PayLogic, Worksorted
Customer Relationship Management (CRM) System	90.5%	6.0%	96.4%	Xplan, AdviserLogic, Midwinter, Coin
Digital Signature Tool	34.8%	46.4%	81.3%	DocuSign, Adobe, MyProsperity, Netwealth Integrated esignature
Digital Transcription Service	19.3%	37.5%	56.8%	Dragon, Rev.com, Zoom
Digital Workflow and Integration Tool	13.7%	40.2%	53.9%	Zapier, Xepro, Evernote
Emails, Newsletters and Marketing Automation Technology	75.0%	16.4%	91.4%	Mailchimp, Xplan, MS Outlook
Fact Find and Risk Profiling Tool	33.6%	44.6%	78.3%	Xplan, Astute Wheel, Finametrica
Investment Research Technology For Investment Selection	72.6%	13.1%	85.7%	Morningstar, Lonsec, Broker research, Zenith
Know Your Customer (KYC) Technology	6.0%	49.7%	55.7%	Simple KYC, GreenID, ZipID
Managed Accounts (SMA)	43.5%	15.2%	47.6%	-
Online Advertising	15.2%	22.0%	37.2%	Facebook paid advertising, Google paid search, Google display network
Online Surveys, Reviews and Rating Tool	32.1%	42.0%	74.1%	Survey Monkey, Adviserratings.com.au, Google reviews
Project, Activity and Task Management Tool	69.0%	20.8%	89.9%	My CRM/Planning software, Microsoft Excel
Scaled Advice Technology	22.9%	47.3%	70.2%	Xplan Prime, Midwinter Advice OS, Astute Wheel, FinPal
SMSF Administration Software	34.2%	9.2%	43.5%	Class Super, BGL, SuperConcept
Social Media Platform	68.2%	*	*	Facebook, LinkedIn, Instagram
Social Media Management Tool	17.6%	43.8%	61.3%	Hootsuite, Buffer
Virtual Online Meeting Tool	51.2%	33.3%	84.5%	Zoom, Skype, GoToMeeting
Website and/Or Blog Management Tool	32.4%	41.1%	73.5%	Wordpress, Wix, Weebly, Squarespace

* Data was not collected in survey