

## New SMSF educational facility to launch

Written by Karin Derkley

SMSF specialist Aaron Dunn is about to launch an online education service called the SMSF Academy, in conjunction with Glenister & Co lawyer Ian Glenister.

The service is a response to feedback to his blog, *thedunnthing*, which canvasses Dunn's opinions and strategies on SMSFs. The SMSF Academy will be aimed at both trustees and sector professionals.

"I started the blog as a personal way of stimulating my mind about SMSF issues and then found it evolving over the seven months or so it has been going," Dunn said.

"I've been getting 3500 hits a month – not bad for a blog – and lots of comments, which is what you're really looking for.

"There is clearly a lot of demand out there for quality information and education on SMSFs, so I decided it was time to commercialise the blog."

The SMSF Academy will consist of two streams, one focused on trustee education and the other targeted at providing SMSF advisers with technical and strategic advice.

Having worked with over 1500 funds in his time, Dunn believes he has developed a strong understanding of the kinds of issues and concerns that preoccupy SMSF trustees.

"You get a strong sense of what trustees are looking for and so far that has been confirmed by the feedback to my blog," he said.

In collaboration with Glenister, Dunn will host monthly web-based seminars. Dunn believes the online medium is highly suitable for trustees and their advisers.

"It means the material is available wherever you are and it also means you can refer back to it when you need to," he said.

Aware that he is moving into a market that has so far been well serviced by trainers such as Grant Abbott, Dunn believes there is still plenty of room for other providers with a slightly different slant. ●

## Multiport adds yearly service

Written by Darin Tyson-Chan

SMSF administration specialist firm Multiport has added a new service to its operations where the administration of a client's portfolio is performed yearly instead of daily, as has been standard procedure.

"With many SMSFs not a lot happens from one year to the next and an annual service for these clients is more appropriate," Axa general manager sales and marketing Adrian Emery said.

"The expansion into that annual service has really opened up a huge number of avenues, particularly for planners who have relationships with accountants who operate on an annual in arrears basis and are not sure what the future will look like for SMSFs."

Once clients are contracted to use the yearly service they will be encouraged to transition to daily administration if that service is deemed more suitable for their needs.

"We would like to move them to the daily service as their investment

strategies or retirement strategies become more complex," Emery said.

"The interesting thing is when we take people through what daily compliance can do, a number of them decide that is a better course of action and one that is more applicable for them.

"So we would like to be able to migrate people up where it's appropriate for them, because I think there are a lot of people who have been on an annual service that should have been on a more regularly updated service."

Multiport has also hired four new business development managers, with a specific goal of expanding the firm's reach into the accountancy market.

This move will see the organisation offering accountants technical strategies for their SMSF clients.

"I think a lot of them have set up SMSFs and are now looking to use them more effectively, so the technical strategies are becoming important to them," Emery said. ●



## Reckon Docs provides SMSF admin

Written by Karin Derkley

Specialist company, trust and SMSF documentation supplier Reckon Docs has added an SMSF administration service to its suite of products.

Reckon Docs general manager Russell Scott said its SMSF Admin Service, set to be launched in November, will be a natural extension of current offerings such as SMSF Trust Deeds, Upgrades and Amendments, Instalment Warrant Deeds and Pension Documents.

The service is aimed at advisers and accountants who want to provide an SMSF service to their clients but don't handle enough funds to justify setting up a fully fledged specialist SMSF system in-house, according to Scott.

"They have probably been trying to make do by adapting standard accounting systems that may not be very well suited to the particular needs and characteristics of SMSFs," he said.

Others practitioners may lack the facilities to segregate SMSF accounting and auditing work as is now required by the Australian Taxation Office, Scott said.

"They may be trying to overcome that by doing an exchange with a firm down t/l but that is not always satisfactory. This was completely outsource the administration s work and keep the auditing in-house."

The SMSF Admin Service uses Reckon administration software Desktop Super fo capture, online processing and electronic completed documents.

The service also draws on the considera accounting and legal documentation resor Reckon Group, Scott said.

"It means we've got the contacts and re to always be up to date with the legislatio requirements," he said.

Processing turnaround will be around 1 to five days. Pricing is based on the numb investments in a fund, but Scott said an av with 15 investments would cost \$1000 to administer.

The service will suit firms with up to a SMSFs on their books. ●