

## Software to make 2002 a good year

**A recap of a few favorites that may help you become more efficient and profitable this year**

**February 2002**

BY David Edey

Last year probably had a negative impact on your bottom line, so now is the time to sit back and think about what you can do to regain some of the momentum. A good start might be to recap some of the software packages reviewed in these pages in the past year, in the hopes that one of them will help make your practice more efficient and profitable.

It is always important to understand that no single product is going to do everything for you. In fact, you should be very skeptical about any software supplier or developer who makes such a claim.

Most software packages do certain things well. Typically, what most planners need is different packages to perform different functions. You first have to decide exactly what it is you do for your clients. If you specialize in a particular area, you should choose software that suits that niche. While your head office may help you to some degree with software, the decision of how you are going to run your business is still up to you.

Here is a look at three different types of software packages:

- **Client-management:** David Stevenson, president of **PowerAssist Technologies Inc.** in Waterdown, Ont., an expert in automated portfolio and client management solutions, says only about 5% of people in any industry aggressively take advantage of technology. Most people are not proactive with their technological solutions approach, he says. This could be because they fear the unknown, or simply because they are not aware of what software is available — and how easy it is to use.

Nowadays, a successful advisor needs to have a contact management database to be effective and profitable.

Before you choose such a system, ask yourself the following: Do I need to track prospects? Do I need to help manage growth? Do I need to help manage clients? Do I need client-management or portfolio-management software?

A client-management solution will help you enhance your client relationships by using technology. For more information on client-management solutions, contact **PowerAssist** at (877) 769-3769, or go to [www.power-assist.com](http://www.power-assist.com).