Kingston Private Wealth

The Challenge

We came at crossroads in deciding what financial planning software to use after changing to a self-licenced structure. We had the option to continue with our current software at the time, however this posed various limitations. The single greatest challenge we faced was having no accessibility to customisation. This included both customisation of workflow and advice templates. In a practice like ours, we didn't have the technical expertise to build and manage our own templates which meant outsourcing this function.

Other issues we came across was the complexity of the system's calculators and outdated code. Together, it made the software clunky and unworkable even to the extent of finding workarounds.

At the time, we had investigated another software provider with slightly newer technology. However, the same issues were present in not being able to customise templates or efficiently produce advice documents. There were a number of other simpler solutions in the market, however none seemed to be holistic enough for our requirements.

The Solution

After attending an FPA conference back in 2018 we came across Plutosoft as an alternative. We loved the simplicity and intuitiveness of the system and the ability to customise our own templates. We onboarded Plutosoft in 2019 and straight away embraced all aspects of the advice process, including data feeds, workflow and compliance reporting which resulted in a great deal more automation throughout our practice.

The Result

We set out on a journey to find a more customiseable solution and discovered a whole of practice software which transformed our advice process. We now manage all our template customisation which streamlines all our output.

> **Plutosoft provides us with key functionality we require in our business, enabling the efficient production of SOA's, ROA's and all fee reporting requirements. The modelling engine does everything we need without being overcomplicated, but what we like most is the ability to customise workflows and document templates ourselves.**
> **Brett Waters (Director)**

About Kingston Private Wealth

Number of Employees

1-10 in Private Wealth

20+ Across Financial Services

Measurable Impacts:

- ✓ A streamlined SOA and ROA production process in real time.
- ✓ A simple and customisable solution resulting in efficient and accurate output.
- ✓ A system that strikes the perfect balance in being comprehensive and simple enough to use.