Come into the Web

Financial software vendors join the Web revolution.

The future is now. It's time to replace your rotary telephone and get a Web address. And for those of you still waiting for computer prices to fall, now is a good time to jump in and connect to these new, useful resource pages. The Web has arrived as more than a tool for the Fortune 500 companies. Forget calling all those software vendors for demos; pretty soon you'll be able to contact their Web sites and download their sales materials and even see a demonstration of their programs.

I surveyed some of the more popular software vendors— Advent Software, CDA Investment Technologies, Ibbotson Associates, Financial Planning Data Corporation and Financial Navigator International—and found a range of responses to their involvement with the Net.

The common thread is to distribute company marketing information and offer added service and support in a more efficient manner. The services available include current events, newsletters, new products, an interactive catalog, technical support, demos and a new message center. Database downloads and complete software packages will also be available from some vendors for a fee, as the user enters a log-on password to attain access to the information.

Advent and CDA have the most extensive sites. But be patient. I have a 28.8 kps modem, and I easily spent three to five minutes waiting for some of the sites and subsites to download. With the introduction of Advent's new Axys Two portfolio management package and its recent status as a "public" and profitable company, there's a lot to list. The package includes press releases and the conference schedule—$445 for a full-day session. Advent also offers industry links to accounting firms, banks, exchanges, industry vendors (Kaufmann Funds) and industry sources. CDA Investment Technologies is a "top 5 percent planning site" with company news and even a "gif" (on-line picture) of key industry writer Bob Gabele. His weekly newsletter, Insider's Chronicle, and syndicated column, "Periscope," are offered.

Financial Navigator International offers financial management and accounting software products for monitoring stocks, bonds, real estate and other investments. Its Web site is comprehensive, describing its products, technical support, a schedule of training classes, conferences and a Windows demo download. I tested this. It takes about 20 minutes for the whole process—finding the Web site, accessing the demo package, downloading the files, signing off the Internet, unzipping the demo files and running the set-up for the demo.

Ibbotson Associates has an informative Web site now in place. The main categories are: Investment Planning Resources, i.e., presentation materials, gifts and promotional items; consulting services, i.e., 401(k); client-specific research; Institutional Software Data, i.e., EnCorr software;

and sections on research, what's new and people. This could be a highly visited site and I recommend it.

Financial Planning Data Corp.'s Web page is offering new career opportunity listings within its company. Its primary business is "providing software solutions for the life insurance and pension industries for over 27 years" (for more info, call 305-858-8200). Its Web site allows reps to download demos of their Agency Database software in DOS and Windows versions. The company expects to offer many of the services offered in the Web sites described above. Moreover, the company is working on a possible use of its program on-line on a per-charge basis, perhaps $.25 per inquiry. The details are still to be determined.

Overall, the future looks very good for the computerized broker station. Phone calls and disk mailings will be

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replaced by Web browsing and Internet downloading. I just recently contacted the Hewlett Packard site and downloaded new print drivers for my color printer. I had to make a phone call to review the process, but an automatic fax line sent me the downloading procedure. I stumbled a bit, but the system worked! Information is just a modem connection away. Welcome to the Web!

- http://www.ADVENT.com - Advent Software Inc.
- http://www.CDA.com - CDA Investment Technologies
- http://www.FDPCORP.com - Financial Planning Data
- http://www.finnav.com - Financial Navigator International
- http://www.IBBOTSON.com - Ibbotson Associates

By Janet Pelliccio

Janet Pelliccio is president of New York City-based Capital East Marketing, a software consulting firm for brokers and managers. Pelliccio trains brokers and sells third-party software and may describe or mention companies she works with. A list of such companies is available on request. Pelliccio can be reached at America Online at Janet CEM@AOL.com.

Want to Organize Your Life?

Try PDAs.

Thinking of buying an electronic organizer? You're behind the curve. There are two flavors now. Your first alternative is plain vanilla—the kind of pocket computer that will allow you to easily carry around a full database of customer information, write notes and keep track of appointments. These are essentially electronic replications of one's rolodex. Displays, keyboard size and memory capacity vary and affect the price, which falls between $40 and $150.

Next flavor is known as PDA for Personal Digital Assistant. PDA features include scheduling, name filing, spreadsheet, note taking, calculator, world clock and stopwatch. Many integrate handwriting recognition software. More importantly, the newest models can combine telecommunications technology to receive and send e-mail, faxes and even access the Internet. Price tag: $350-$2,000.

The most useful PDA feature is what the industry calls synchronization. Essentially, this means that there is compatibility with a rep's personal information management software and the word-processing software in his desktop computer. In the future, there will also be a convergence of handheld technology with the cellular phone. Recently, *PC Week* magazine reported a joint venture between a dominant PDA provider, Hewlett Packard and Nokia mobile phones. Products produced from this alliance will be available this year. One general manager goes so far as to say "you can get rid of your cellular phone."

In the meantime, Hewlett-Packard unveiled its latest hand-held device—the OmniGo 100 personal organizer—which supports pen and keyboard input along with handwriting recognition software. A connectivity pack will give it access to Windows-based PCs for file management and synchronization. Eventually, OmniGo will be integrated with SkyTel Corp.'s two-way paging service. Price tag: $350.

Computer Shopper magazine recently did a survey of some of the most popular PDA models. The major features these PDAs offer include communications, desktop connectivity and ease-of-use. *Computer Shopper* rated the PDAs on a scale of 1 to 3; 1 being superior, 2 average and 3 limited. (See sidebar.) Below, are highlights from the survey.

Hewlett Packard's 200Lx: This popular model features personal productivity applications and provides DOS and Windows-based connectivity, making the system compatible with millions of desktop machines.

Sony's Magic Link: Designed for communication, Magic Link allows the user to send and receive e-mail messages, make phone calls and keep track of appointments. Using Magic Link requires a phone jack for the internal 2400-bps modem. To get the most out of the Magic Link, you need to sign up with AT&T's Personal Link messaging service which provides fax, paging and e-mail capabilities. Personal Link is relatively inexpensive (around $9.95 per month).

Sharp's Wizard: Now bundled with a CEFM4 fax/modem, the Wizard is easy to attach and remove. A rep can instantly take advantage of the fax and telecom capabilities that are part of Wizard's software. That means faxing text files directly from the word processor or sending handwritten notes from the Scrapbook application.

Bell South's Simon: Not covered in this survey, Simon is worth mentioning for its flexibility. It's a large cellular phone with a backlit LCD touch-screen. It also includes a send-and-receive fax machine, an electronic organizer with calender, clock, to-do lists, address books, scheduler and alarms.

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Some PDA Ratings*

Product Listing	Ratings	
Apple Computer Newton Message Pad 120 (2MB) Cupertino, CA 800-795-1000 Mail Order Price: $1,522	Communications Desktop Connectivity Ease of Use Without Wireless: $1,009	1 2 3
Hewlett Packard 200LX (2MB) Corvallis, OR 800-443-1254 Mail Order Price: $1,209	Communications Desktop Connectivity Ease of Use Without Wireless: $994	2 2 2
Sharp Electronics Zaurus ZR-5000ZX Mahwah, NJ 800-237-4277 Mail Order Price: $954	Communications Desktop Connectivity Ease of Use Without Wireless: $754	3 3 1
Sony Electronics Magic Link PIC-1000 San Jose, CA 800-556-2442 Mail Order Price: $1,024	Communications Desktop Connectivity Ease of Use Without Wireless: $815	1 2 3

* Ratings and pricing taken from Computer Shopper, "Intelligent Assistance" by Jonathan K. Matzkin November 1995

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Retirement in a Package

Here's a look at retail and professional planning software.

As commercial software continues to expand, the financial niche has received more attention, especially the financial planning and retirement area. I recently examined some of these packages.

The availability and popularity of consumer planning software poses a challenge to brokers and planners. Retail software packages are increasingly "user-friendly." The Windows format has simplified program navigation and allows the user to concentrate on the task at hand rather than commands or software language. Explanations of terms and concepts often take place as data is entered.

The professional systems tend to be less basic than the consumer ones. Although they do contain help screens, they assume the user is properly licensed and has undergone basic investment training. The emphasis is on sales presentation, and the systems usually allow the user to perform calculations that can then be displayed graphically to produce various charts that illustrate investment and retirement options for the customer. The professional systems, for all their sales orientation, are often not as entertaining, nor as pictorial, as retail systems.

AMONG THE RETAIL SYSTEMS, THE MOST POPular and perhaps best developed is Intuit's **Quicken Financial Planner,** an addition to the popular, basic Quicken money module. The Quicken Financial Planner allows customers to build an "ideal" portfolio to address financial needs and goals.

The software has many add-ons, including common-sense advice from Jane Bryant Quinn, *Newsweek* columnist and author of *Making the Most of your Money* (example: "Financial Planning: One-third common sense, one-third commitment to plan and one-third pure fear that you'll be in trouble if you don't act"), and it teaches the user about asset allocation and diversification. The package also offers Morningstar's database of 4,400 mutual funds with quarterly updates for $39.95. Additionally, the package comes with 10 minutes of free consulting from KPMG Peat Marwick.

The main screen of the Quicken planning program has a strip of tabs along the right side with titled sections. Charts and graphs embellish both data and text. Social Security benefits can be estimated; an application for the actual amount is included in the package. Since the package complements the basic Quicken module, personal financial data can be downloaded into the Quicken Financial Planner.

Quicken is designed for customers who wish to take control of their money. But that doesn't mean a rep shouldn't encourage customers to use the package with the idea that the more educated the customer becomes about saving and investing, the more the customer will understand the quality of the professional guidance the rep can offer.

Another good-looking consumer software package is **Rich and Retired** by Datatech Software. The system offers an on-line Help Genie, a clever tool that aids navigation through Windows. Graphs and charts are clear and colorful, and the entire package has a casual, entertaining tone ("How do you spend your leisure time? (1) Couch potato (2) Somewhat active (3) Very active"). The system does not, however, offer fund performance data or standard deviation information.

The **Vanguard Retirement Planner,** also a consumer system, covers the basics of planning in a clear, if somewhat elementary manner. Since the module is produced by The Vanguard Group, it's no wonder Vanguard funds are featured in a variety of "what-if" scenarios offered via the module's asset allocation tools.

NOW FOR SOME PROFESSIONAL PLANNING packages. Sterling Wentworth's **Retirement Expert** offers reps and customers a comprehensive approach to data gathering and retirement planning. It includes a sales dialogue accompanying various education screens. Developed by one of the first financial industry software vendors to really embrace Windows applications, the package is nearly as slick as the consumer ones, sending a message of professionalism and competence to viewers and users. The package includes a training video for the rep and should soon include a mutual fund database.

The strongest point of Cheshire's **Retirement Planner** is its clever use of Windows to give users a quick evaluation of retirement needs, which can be easily manipulated to produce summary reports. The help screens keep the rep on target and analysis is enhanced by historical inflation info and past asset class performance. The risk questionnaire allows the rep to determine tolerance and portfolio mix.

The Computer Lab's **Harvest Time** still remains in the DOS format; the good news is that a Windows release is imminent. A strength of the Harvest Time package is its ability to analyze which funds a customer ought to draw on first to gain maximum tax benefits in retirement. The package also offers marketing letters and free tech support.

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