

# Market shake-up puts local developer in front

Portfolio Manager rebrands, releases new version of automated unit trust and asset management software suite

The Garradin system is the only fully integrated unit trust and asset management software suite in Australia that is accessible to both enterprise-level and boutique managers. Garradin, which already has a strong enterprise customer base, also offers a flexible monthly rental pricing model making it accessible to smaller managers too.

"Financial services players who hope to maintain a competitive edge need to keep abreast of cost-effective, efficient and easy-to-use technologies that help them to automate their unit trust and asset management systems," explained Garradin business development director Simon Dominguez. "Our Australian designed and developed offering, with its monthly rental model, makes it possible for the growing market of small and medium-sized fund managers to enjoy the same functionality to which their larger counterparts have long been accustomed."

The name change from Portfolio Manager System to Garradin - an Aboriginal term inferring wealth - is also aimed at giving the company and product a stronger identity in the market as there are a number of similar, but unrelated product names, which is causing confusion.

"Selecting an Aboriginal word for our new name reinforces the fact that our product is Australian developed, meaning that customers are assured not only of local support but also of ongoing compliance with complex and ever changing Australian tax and regulatory requirements," said Dominguez.

"US based Advent Software's recent decision to close its Australian operations further highlights the importance of having local support."

The latest version (Version 7) of Garradin's automated unit trust and asset management system boasts significant enhancements and performance improvements as well as a number of important new features.

One of these is web capability, improving the information flow to clients by enabling them to view their latest portfolio details online. Version 7 also boasts a foreign exchange module and a payments and receipts module, enabling automatic reconciliation of bank account entries and transactions. Enhancements include increased efficiency with interfacing, hybrid securities, additional building blocks for straight-through processing, and a substantially improved and independently certified capital gains tax (CGT) module. The new Advanced Report Writer now enables the creation and publication of marketing quality reports, letters and statements.