

BETTER BUSINESS TECHNOLOGY REVIEW

Shush! It's a secret...

Continuing his exclusive series for *Professional Adviser*, Mark Loosmore from technology consultancy AT8 Group analyses Training and Competence tools for advisers. Each week Mark selects a tool currently available to UK IFAs and assesses its strengths and weaknesses. Our aim is to help advisers compare and contrast solutions so they can identify the tools that may be most suitable for their businesses. **This week: MS2M's TrackRecord**



AT8 has continued its research into the leading training and competence tools in the market, looking at a variety of solutions that claim to meet the needs of advisers. We have been buoyed by a growing belief that the current proposals for higher professional standards makes investment in this area essential, especially if companies are to get their advisers up to the new competence levels by 2012.

This week, we met with MS2M, which seems to be one of the best-kept secrets in the market. I have been working with IT and e-commerce solutions in the financial services market for more years than I care to remember and pride myself on my knowledge of the various systems on offer, yet I had never come across MS2M before. Worksmart, Competent Adviser and Test Me Online (from Focus) are all T&C solutions of which I was already aware, but TrackRecord from MS2M was new to me. I was therefore pleasantly surprised as the MS2M team described and demonstrated their solution.

Well-established solution

The solution itself is clearly battle hardened from the test of time and multiple implementations. Despite its low market profile, it has been established longer than most, if not all the other T&C solutions, and has been very successful at winning some major clients. Formed in 1990, it now boast RBS, St James's Place, Prudential, HSBC and National Australia Group (NAG) among its customers. The solution is broad in the business areas it covers, and in each of these areas it shows a depth of functionality that illustrates a long heritage and understanding of this market.

In contrast with some of the other, more niche solutions that we have reviewed, MS2M comes at the issue of training and competence with a very broad view. It manages anything that touches the writing of business that has a potential knock-on effect to compliance and general 'risk management'. This may be the training and testing of the advisers and supervisors, or it may be case checking or

complaints handling. Indeed, MS2M's vision goes wider than the tick list of functionality that we have been using in this series to include lead management (ensuring the leads are passed to those qualified to deal with the business) and call centre systems (ensuring the right individual speaks to the right callers and refer the call to advisers when appropriate).

The system that drives all of this activity is TrackRecord. Despite MS2M having been around for longer than its competitors, TrackRecord has been a browser-based solution for many years and operates a SaaS model (although it can allow offline working if necessary). Because

of this model, no installation is needed on the user's computer.

Importantly, the browser-based application brings with it the look and feel of a web application that users will be used to and comfortable with from their everyday use of the web.

Clean appearance

The look and feel is clean, modern and professional and does MS2M credit, although at times the navigation options for me were a little over complex. It structures the navigation through reasonably consistent navigation bars, but there can be multiple levels of navigation (at one point I counted five levels of navigation). We

understand there are a number of user options that can be used to simplify this, and it is important to help the user understand at what point in the process they are at, at any one time.

As mentioned earlier, an offline version of the application is also available, but this is again a browser-based solution with a consistent user interface to the online solution.

Low market profile

So why has the company's market profile been so low? I think there are a number of factors in play here. It has changed name and brand from the TBO Management Services back in the 1990s to MS2M.

Since changing its name, it has also been taken over by Access Intelligence, which doesn't appear to have pro-

CORE FUNCTIONS

- Learning and development plans ✓
- CBT ✓
- Online Testing ✓
- CPD record keeping ✓
- Case checking ✓
- Training activity management ✓
- Complaints management ✓
- KPI management ✓
- Financial promotions management ✓
- Monitoring forms builder ✓
- TCF tools ✓
- Offline ✓
- Regulated recruitment process ✓
- MI reporting ✓
- Online ✓
- Sales activity management ✓

PRICE

Priced as a fully managed SaaS solution to include all hosting, support and maintenance. User licence fees are volume-based and range between £3 and £50 pppm. Online solution with company in house hosting has user fees ranging from £3 to £30 pppm. Configuration and development costs at a blended rate of £850 per day. However, as this is a browser-based solution, much of the configuration can be done by the client, thereby reducing the upfront costs. A typical start up takes 60 development days with the same again for more complex implementations. All prices exclude VAT.

This data summary is part of a wider survey conducted by AT8. For more specific information, contact: marketing@at8-group.com



In an attempt to keep the use of TrackRecord high and to stay one step ahead of the competition, MS2M has looked at some interesting twists on the use of technology. For example, it has invested time and effort in deploying a digital pen-based capability to some of its larger customers. The drive to use digital pen came from the need to encourage advisers and supervisors to adopt TrackRecord into their everyday processes, without insisting that they could do this only with a PC or laptop.

For those not familiar with how Digital Pen works, it allows certain forms to be completed on paper using a special pen that writes conventionally and records the information that is written, transferring it into data that can be recreated and retained electronically.

Digital Pen can be plugged into a laptop or synchronised with a Bluetooth phone and sends the data back to a central server where the results can be centrally stored and analysed. This is ideal for simple forms such as 'observation forms' or 'test supervision notes'. However, MS2M has even moved a 28-page factfind to this technology (although I am not sure that I would recommend this).

moted the brand. The takeover has kept the team focused on core profitable developments and reined in some of the more adventurous product developments that might have generated more market attention.

MS2M remains quite small in size, with the salesforce and marketing team being the founding directors. As a result, it struggles to cover the whole market or raise the profile of the solution. We struggled to line up the review because of the time pressures on the team, which will be a limiting factor. Access needs to have careful succession planning for when the founders choose to leave the company, because there is a real risk that its market presence could be further diminished at this point.

Pressure will mount on the big companies to get large numbers of employees qualified quickly. MS2M is an interesting option for companies seeking to provide a structured holistic management solution for their training and competence schemes and is increasingly likely to be needed in today's market.

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