BETTER BUSINESS TECHNOLOGY REVIEW

The new boys in town

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: Redland

Over the past weeks we have reviewed a number of systems that are aimed at improving the efficiency of various elements of training and competence schemes. We have sought to do this as we believe RDR brings the need for advisers to focus on training and development, qualifications and ongoing competence in order to reach the new higher standards.

The systems we are reviewing all have their place in the market. They each have their own strengths and weaknesses, but few have covered a full range of T&C needs, from recruitment management through development to complaints management and case checking, so it was refreshing to review the 'Insight' system from Redland, which is fast approaching the same scope of coverage as Worksmart and MS2M.

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To be fair, Redland is a much newer system and so can't yet boast the same breadth of functionality as Worksmart, neither can it match the same level of customer base – but it is moving quickly and could catch up fast. For a company only just entering this space, it has done well and can already claim some major clients; including Openwork, The Money Portal (as was) and The Vision network. It has also built an impressive range of functionality in such a short space of time including:

- Learning and development track creation
- Online testing
- Training activity management
- Case and quality checking
- Complaints management
- Risk management

The advantage of having a newer system is that it is based on a more up-to-date architecture. This gives a more modern and consistent look and feel throughout the system and makes the implementation quick and we believe that the system is easily extensible. Having had the advantage of speaking to its largest customer – Openwork – about its implementation, the company says it was impressed with the Redland team's speed, ability, responsiveness and quality.

Learning and development

The learning and development module remains at the heart of this system and it effectively builds action plans for the advisers and supervisors based on a combination of predefined learning and development tracks along with additional tasks and actions based on specific and emerging needs. These plans are then actioned and monitored via an Events list – much like an all encompassing 'to-do' list.

The fact this core module is then linked to the Risk management module, the Complaints module, the Case checking, the Training system and the online Testing module makes clear sense. The results from each of the additional modules have a potential interdependent impact upon the core learning and development plans that might well trigger additional or new activity.

Of these additional modules it is probably Case Checking that stands out the most. This runs business rules, which are called 'Reason For Checking Rules' against each new business case. The rules are defined by the client and are used to flag cases that need to be reviewed.

The risk-based approach to checking ensures the high-risk cases are focused on, while time isn't wasted on checking too many low-risk cases. The system goes on to manage the allocation of the cases, as well as the checking and reviewing processes.

Management information

The management information produced by the system is particularly impressive. It provides clear visual indicators as to where issues exist within a compliance regime enabling business leaders to identify which areas need the most attention.

This is to be expected from a new system but what I really like is the ability to drill down to the reasons for the highlighted risks right down to the individual cases causing the issues.

The management can also drill down to see what actions have been put in place to address the issues highlighted including how the organisation is flexing their training and development plans to prevent the issues occurring in the future.

On the negative side, I feel it has missed a trick and fallen into the same trap as many of its competitors in providing online testing but not online training.

Like Worksmart and The Coaching Platform (from whom they obtain the testing content), they provide what they call 'reference' (reading) material but this is usually PDF-based and misses all the benefits of interactive computer-based training.

In summary, this is a promising system from a company that is fast developing a strong delivery reputation. It will be interesting to see how the system develops over the coming months.

CORE FUNCTIONS

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

PRICE

Insight Licence ranges from £10 to £50 per user for three modules – extra models added for a 10% additional fee per module

Implementation ranges from £5,000 upwards with a typical corporate project (100 users plus) costing £60,000.

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