

State Super Financial Services reveals new digital business model and brand

Investment in people, fintech at the heart of change

Sydney, 15 October, 2015: State Super Financial Services today revealed its new digital business model and its rebranding to 'StatePlus'.

"This transformation represents the culmination of a four-year commitment to offering the highest standards of advice by using the best that digital technology has to offer," said Michael Monaghan, Managing Director of the newly minted StatePlus.

"The change signifies our ability to continue delivering client-centric services and advice in a technology-driven, professional financial planning business that can now better serve our clients and partners."

Mr Monaghan went on to explain that the impetus for change came four years ago when the Board and leadership team saw that maintaining growth and professional standards required a major recasting of the business.

"Developing our future-proofing strategy to meet changing client needs and market forces called for focus on two equally important, areas – people and technology. Our two-part transformation process reflects this," Mr Monaghan said.

Part one of the StatePlus transformation is largely complete. This involved investing in our people to support and enable them in the delivery of new solutions to clients. We have grown our financial planner numbers by 80% over the last four years, opened three new offices and significantly enhanced the capabilities of our Sydney support teams.

Mr Monaghan then outlined part two of the transformation, highlighting that top professional people need the best technology tools to be the most effective. Our investment in people has to be complemented by our investment in technology. An investment of over \$50 million has enabled digital service delivery and streamlined key processes, including both front and back office systems, and the latest in advice and CRM software.

"The goal was to be multi-channel so clients can make their own choice about how they want to do business with us either through digital or traditional channels", Mr Monaghan said.

Tracy Murphy, StatePlus General Manager, Human Resources, said that ensuring the organisation's values remained at the core of the change was a key priority.

"StatePlus is front and centre in the mission to improve standards in our industry and make financial planning a trusted profession in its own right. We expect all our planners to be members of the Financial Planning Association and to be CFP® qualified or working towards that qualification. That shows clients and partners we are committed to the highest standards of advice," she said.

Mr Monaghan also reiterated that the transformation and new name continue to reflect pride in the organisation's history.

"Reference to 'State' recognises our public sector heritage and expertise, while the 'Plus' acknowledges the expansion of our capabilities into new client segments, channels, products and services. The transformation is based on our values and culture, as well as insights and feedback from our clients, staff, planners and partners.

"We remain the experts in dealing with complex public sector super schemes. Thanks to our investment in our people and technology, we are now able to offer clients more capability, through multiple channels," he said.

"Quality financial advice changes lives. Our goal is to ensure that we give more Australians the opportunity to access professional advice in a way which suits them," he concluded.

The transformation of the business is ongoing and in 2016, new initiatives will build on the sales, marketing and advice capabilities delivered in 2015 including:

- Digital advice delivery channels
- Live chat capability
- New registry system
- Advanced calculators
- Online authorisation of documents through the secure portal
- Online payment and transaction processing capabilities
- Straight-through processing of client transactions
- New mobile-responsive website with enhanced content
- Online seminar registration

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For a preview of the new StatePlus brand, click here: stateplus.com.au/preview
For additional information or to arrange an interview with Michael Monaghan, please contact:

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