

19-21  
FEBRUARY  
GOLD  
COAST



**SMSF**  
ASSOCIATION



**2020**  
NATIONAL CONFERENCE

Defining value in your  
SMSF business model

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### Activity 1 - Assess yourself

The Future of SMSF report highlighted key items that you should be focusing on to drive SMSF success within your practice. Rate you and your business against these areas below:

	Poor				OK				Excellent			
We have a key focus on SMSF specialisation within our business	0	1	2	3	4	5	6	7	8	9	10	
Built a process to ensure regular fund processing (incl. feeds & rules)	0	1	2	3	4	5	6	7	8	9	10	
My clients have online access to view up-to-date fund and member information	0	1	2	3	4	5	6	7	8	9	10	
We are providing prospective communication to clients on fund and member issues	0	1	2	3	4	5	6	7	8	9	10	
Leveraging software integrations to complete work (e.g. actuarial, documents, valuations, etc).	0	1	2	3	4	5	6	7	8	9	10	
Consistency in fund documents with strong linkage back to fund's deed	0	1	2	3	4	5	6	7	8	9	10	
Created a pricing model that provides an annuitised revenue stream within your business (regular invoicing / direct debit)	0	1	2	3	4	5	6	7	8	9	10	

List your three (3) lowest ranking areas and what actions you can take to address these key issues

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

**Actions required:**

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## Activity 2 – SMSF Value Proposition

2.1 What do you believe are the three most important elements to your SMSF value creation?

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2.2 From these three most important elements, what are the key pains, gains and jobs to be done for your SMSF clients?

Gains	Pains	Jobs to be done



2.3 Having understood the above, what gain creators, pain relievers and product and services are needed for your SMSF clients?

Gains Creators	Pains Relievers	Product & Services

2.4 Is there a consistency within your SMSF business to support the above? If not, what actions need to be taken to implement?

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### Activity 3 – Defining the client relationship

3.1 What type of relationship do you define with your SMSF clients? Is the type of relationship consistent with all clients? If not, why?

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3.2 Is the relationship type transactional (e.g. annual) or direct (e.g. regular)? If not direct, what steps can you take to mitigate loss of clients?

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3.3 How do you structure your client relationship with your SMSF clients? Low-touch or high-touch? How do you articulate this as a point of difference to others?

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3.4 What steps can you put in place to improve existing SMSF client relationships? How to retain or improve average client value (\$)?

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**Activity 4 – Pricing & Revenue**

4.1 How are your SMSF clients currently paying you? Once-off (activities-driven) each year or recurring?

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4.2 How do you determine price for your SMSF clients? Is it driven by time (dynamic) or fixed – if fixed, what variables do you allow for?

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4.3 Is your SMSF business model cost-driven or value-driven? Is this directly reflected in your value proposition?

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4.4 How will price be impacted by the continued change of technology within the SMSF sector – what steps should you take to respond?

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**Got any further questions that you would like to ask?**

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To find out more about the Future of SMSF work conducted by Smarter SMSF, visit our website <https://smartersmsf.com/futureofsmsf>

