

Finovate Fall 2011 points to emerging trends in personal finance management

Finovate's latest event held in New York provides some clear signals on the rapidly growing personal finance management software market. Held over two days, with 63 vendor demonstrations and over 1,000 attendees this is a unique showcase to assess emerging new technology.

Vaughan Jenkins, CEO of Bluerock Consulting, commented:

"Financial education is at the heart of some of the most innovative tools – including [LearnVest](#), [FamZoo](#), [Planwise](#), and [DoughMain](#) – targeting women, children, goal financing and family units respectively. What's changed is that the latest offerings are aimed at niche consumer segments and offer deeper consumer support compared to the previous DIY finance tools."

"Personal Capital is also in this vein - a registered investment advisory, its audience is consumers with a minimum of \$100,000 in investible assets. It is positioned to attract consumers disgruntled with bank and brokerage firms giving impersonal service." Set up by former Intuit and Paypal CEO Bill Harris, it is also positioned above the non-advised online tools with some interesting parallels to the UK market and the "advice gap".

[Personal Capital](#) charges between 75 and 95 basis points of the value of an invested portfolio. In exchange, users get a dedicated, registered investment advisor with whom they interact by phone, Instant Messaging or email. By contrast, LearnVest offers its users access to certified financial planners, whom they contact by email for a daily, quarterly, or annual fee that ranges from \$5 to \$130.

"Despite regulatory differences" continues Jenkins "these US firms are a source of learning for UK firms looking at new advice models, mobile and online customer engagement."

Finovate now caters for a broad range of PFM tools – perhaps reflected in the Best of Show votes resulting in no less than 9 winners – including FamZoo, LearnVest and Personal Capital.

"This really whets the appetite for the next Finovate event in Europe on February 7, 2012" says Jenkins. "We are delighted to be the exclusive management consultancy sponsor and with a bigger venue and the usual mix of start-ups and more mature businesses, there will be something for everyone from the retail banking, cards, payments and financial planning sectors".

About Bluerock Consulting

Details of Finovate events can be found at www.finovate.com