



Super pioneer offering clients choice for future



NIGEL AUSTIN
SILENT ACHIEVER

CHRIS Harris is determined to provide a better service for the rapidly growing band of self-managed superannuation fund owners in Australia.

Through his Goodwood-based company Exelsuper, he has developed a model to provide objective and independent advice and meet the needs of self-managed super fund clients, rather than serve the requirements of superannuation companies.

Mr Harris argues the superannuation industry has grown so rapidly that parts of it are lacking transparency, troubled by the independence of boards including a heavy union influence and trustees beholden to the companies they serve rather than their clients.

Dissatisfaction with super funds has already seen 30 per cent of people move to self-managed super funds.

"Australia has the third largest private pension system in the world where at least 9.5 per cent of the national wage is going to super each year, but we are not paying it due attention," Mr Harris said.

Exelsuper has been a pioneer of dedicated self-managed super fund advice in South Australia and its 300 per cent growth in two years indicates the increasing public demand for such a service.

It has grown from \$50

million in funds under advice in 2012 to more than \$150 million under advice at June 30, 2014, through direct referrals from clients, mortgage brokers, financial advisers and property specialists. Mr Harris said the boom in SMSFs among ordinary Australians, combined with the firm's acquisition of Oxford Financial Services earlier this year, has underpinned the company's progression.

"A critical issue is whether large super funds are making investments in the best interests of their clients because most clients believe they need about \$750,000 plus their home to fund a comfortable retirement," he said.

"Many people don't believe the super system will deliver the desired amount and are looking for alternatives. "Exelsuper is about returning confidence to the super system by focusing on quality outcomes, not profits to institutions."

Mr Harris plans to continue building the business through organic growth and strategic acquisitions before pursuing opportunities interstate to eventually become a fully-fledged national company dedicated to high-quality SMSF and superannuation services.

He is also planning to franchise the company, initially through four new offices in Adelaide.

Mr Harris was a financial adviser and accountant for 22 years before reinventing his company and starting Exelsuper to meet the needs of his clients in

the fast-growing superannuation industry in 2012.

Among the nearly 500 customers his company has attracted are clients ranging from mum and dad investors and young professionals to senior executives who have lots of other things they would rather do than administer their super.

"Instead, our clients have all the control and say in what they want their super to do, but we do all the work," he said.

Exelsuper's point of difference is that it offers fully independent insurance and investment advice, combined with administration and bookkeeping services all in one location, delivered by SMSF specialist advisers.

SECRETS TO SUCCESS

Chief executive: Chris Harris

Employs: nine people

1. SMSF annual returns, audit, bookkeeping, technical and strategic advice, investments and insurance.

2. Our ethics and transparency set us apart. No commission, no asset based fees, no fund manager kickbacks or hidden costs.

3. Backed by the best specialist SMSF strategy and SMSF investment advice available.

Government priority to improve business conditions:

Government focus on higher professional standards of education for accountants and financial advisers operating in the SMSF space.

Currently, any general accountant or general financial



adviser can get a licence to establish SMSFs for clients, with little understanding of the strategic or legal framework governing SMSFs and without any specialist knowledge of how they should be run. It's a bit like a GP doing open-heart surgery.

Instead, our clients have all the control

CHRIS HARRIS



ACCOUNTABLE: Exelsuper chief Chris Harris and his wife Georgina Holland. Picture: KERYN STEVENS