

Case Study: Super Tax Reforms 2017

Industry

- Education
- Finance
- Law

History



- Legislation changes can have a significant impact on business and affect interactions with customers
- Sometimes the changes will appear to benefit customers, but can often result in higher or more complicated forms of tax
- Understanding the reforms can be a time consuming and overwhelming task

People

- University educated accountants
- Diploma level financial planners
- Financial service professionals
- CPA or CA
- City-based or regional
- In personal wealth management

Business Goal/s

- Drive accounting/financial advising business through improved customer interactions
- Ensure compliance with legislative changes to superannuation
- Offer a complete service to customers

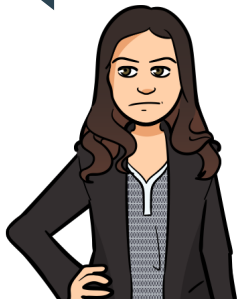
Learner Persona	Learner Actions
<p>Financial Planner</p>  <ul style="list-style-type: none"> • 40 years old • Diploma level qualification • Has a clear sales focus, and interested in increasing and retaining their customer base • Is risk averse, but also forward looking <p>“I need to understand the changes so that my customers don’t have to.”</p>	 <ul style="list-style-type: none"> • Completing interactive business scenarios that simulate supporting customers to understand the reforms • Answering scored questions about the reforms • Reflecting on what the changes mean for their own role

Solution	
Program Structure	<ul style="list-style-type: none"> • eLearning Series - Two 25 minute modules
Required Knowledge	<ul style="list-style-type: none"> • The new transfer balance cap • Changes to non-concessional and concessional contributions • How tax benefits are increased for the less wealthy and decreased for the more wealthy • When a super fund starts to pay a pension • Identifying how much is in a fund and if it exceeds the \$1.6 M cap • Reasons for legislation change, business impact • Understand which parts of super funds and SMSF have changed
Features	<ul style="list-style-type: none"> • Assessed and reflection questions • Digital business scenarios • Videos offering expert guidance on the changes • Offered through Open Online

Outcomes	
Accreditation	<ul style="list-style-type: none"> • Fulfills Continuing Professional Development requirements • Used in MBA program at UNSW
Capabilities	<p>Upon completion of the program, learners are able to:</p> <ul style="list-style-type: none"> • Ensure the most tax efficient outcomes for their customers • Comply with legislative changes to the Income Tax Assessment Act of 1997 that commenced 1 July 2017 – Treasury Laws Amendment (Fair and Sustainable Superannuation) Act 2016 • Open conversations with clients to discuss changes • Potentially bring in other business

Background

“When reforms happen, we are all aware they exist, but how many of us really take the time to understand the true impact on the individual?”



When our client, an esteemed Senior Lecturer in taxation and superannuation law, discovered the true social impact of the changes outlined in the 2017 superannuation tax reforms, **he knew he needed to send a clear message** to both students in accounting and established financial advisors: these changes significantly impact how your customers will manage their retirement savings, and their overall financial futures.

Having already seen some of our prior work, he came to us with a vision - to present the information in a manner that will **engage the learner's attention, without compromising the detail and nuances that are so important to understand** about the reforms.

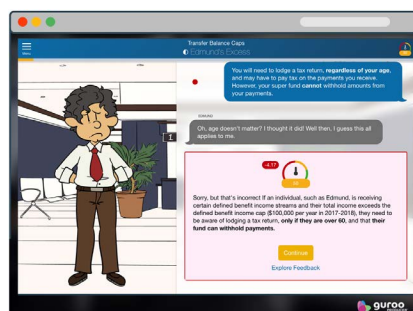
Problem

“There's information out there, but whether or not professionals can allocate time to first locate it, and then digest it all, is a real concern for advisors and their customers.”

Even though the vision appeared clear, the client was concerned about the appropriate way to deliver the information. The information was already out there, accessible to many, but unstructured and scattered across multiple mediums. **Our client desired the consolidation of the teaching materials to truly get the point across, but also wanted to keep the learner engaged.** This led to the design problem in his eyes - how do we make large documents about detailed changes to tax interesting to understand for our audience?

“In other words, how do we humanise this?”

We worked together to identify another key issue with just telling the learners the information - when reading the facts, many of us can become detached from the emotional effects. We knew that the design had to incorporate the human aspect of relaying the changes, and **foster an experience wherein the learner would develop empathy for their customers' concerns and needs.**

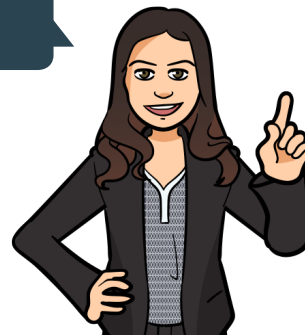


Solution

With our many shared years of experience in delivering training and compliance to the banking and finance sectors, **we know how to make the essential facts ‘pop’**. Using the program design canvas, we developed the high level design for the series in person with our client - in real time, answering real business goals.

“The Program Design Canvas helped us understand our learners, what the business impact of the series would be, and truly clarified why we actually needed the program.”

This created some memorable moments with the client, as we forged a strong working relationship, and endeavoured to understand both learner and customer needs. Deceptively simple questions on the canvas lead to detailed learning outcomes of **substance**, resulting in properly defined, **tangible** business objectives.

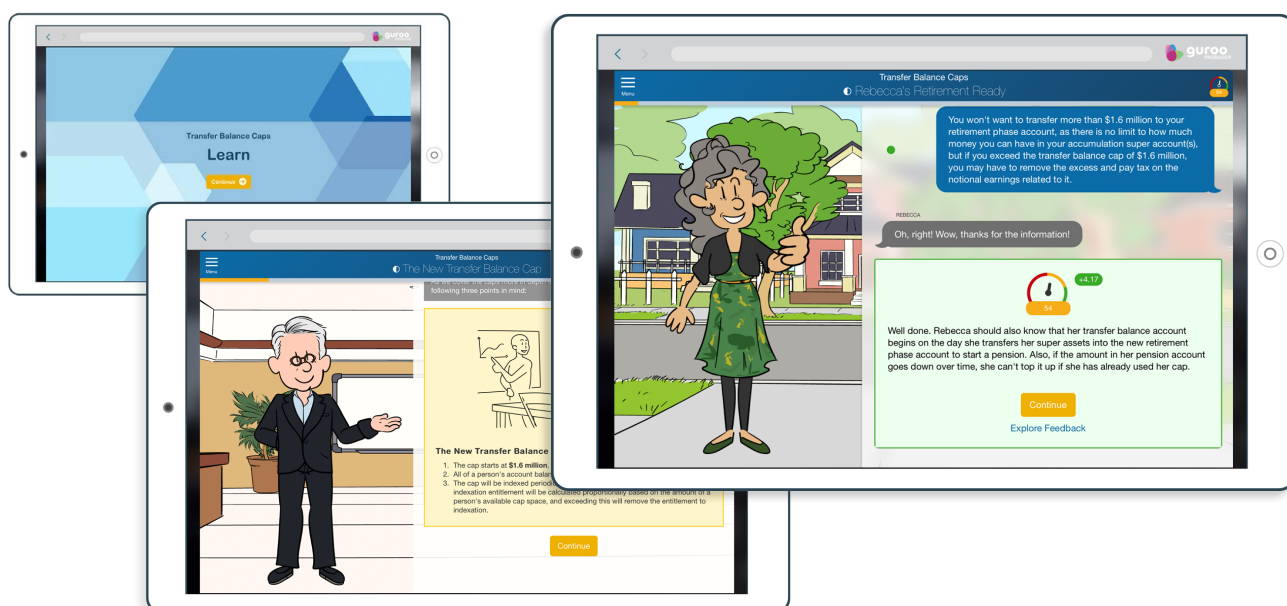


Results

Our answer to our clients customer-centric needs were business scenarios. **With business scenarios we knew that we could give our client the humanised design he desired, while also meeting his requirement for precision of information.**

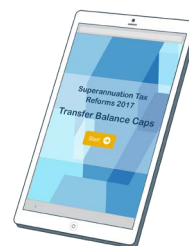
“In **two weeks** we went from a short design brief to **two completed 25 minute modules**, ready for alpha review.”

The awesomely fast turnaround times we achieve at Guroo Producer are something we’re both proud of, and known for. Our engine allowed us to rapidly prototype **two completely working digital modules two weeks post the first design meeting** for the client.

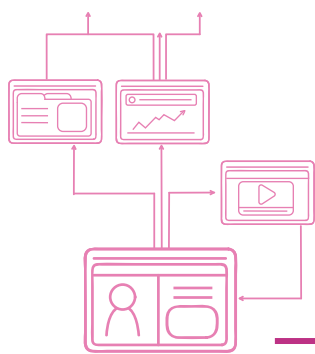


In the space of four weeks, following our flexible review process, we developed two complete 25 minute modules, totalling 50 minutes of seat time, and our client truly enjoyed the simplicity of change-making - **what can be a stress to organise with other providers, is in fact a personalised and supported part of our approach.**

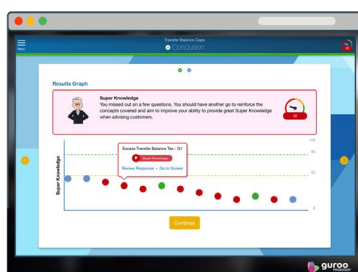
The program is now ready to roll out as a product for educational institutions, and businesses for purchase. The client wanted several branded versions of the modules for this purpose - and with the ease of application embedded in our engine, we are able to deliver new versions direct to him, instantly accessible through our producer web services.



Conclusion



"I approached Guroo Producer with the intent of developing a program to explain the changes to superannuation tax and legislation, but what we created together turned out to be so much more."



The final product exceeded the expectations of the client. Information that he had been so used to seeing in a bland Word Document format, sprang to life in our interactive digital business scenarios. The learner was not just told about the changes to the reform, but **provided the environment to experiment with giving thoughtful advice to virtual customers.**

Dynamically scored and assessed questions on the reforms provided a sense of credibility to the program, and achievement for the learners.

This also lends to replayability of the series, with a competition driven audience eager to improve on their initial scores.

"I've already got some new projects in mind for Guroo Producer."

If you want a no fuss, straight down to business approach to your learning design, contact our driven design team to work with us.

Are you a **Guroo Producer** too?

