

CEO Briefing

# Beyond the Algorithm

*The 2025 Digital Advice Market Scan for  
Australian's Superannuation Sector*

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# Beyond the Algorithm

## The 2025 Digital Advice Market Scan for Australia's Superannuation Sector

### What This Pack Covers

Digital advice has moved from a fringe capability to a frontline necessity. Regulatory reform, adviser shortages, and rising member expectations are forcing funds to rethink how they deliver guidance at scale — not just for compliance, but for trust, engagement, and retirement confidence.

As funds respond to the Retirement Income Covenant and Delivering Better Financial Outcomes reforms, digital advice is becoming a strategic lever — shaping how members interact with their super, how decisions are made, and how value is perceived.

This CEO Briefing Pack draws from Beyond the Algorithm — a market-first comparison of six purpose-built digital advice providers. It is designed to help superannuation leaders explore:

- What makes a provider the right fit — not just the right tech
- How philosophy, design, and integration models vary across the market
- The six strategic domains that drive compatibility, delivery, and long-term success

### Methodology at a Glance

This scan was designed to move beyond feature checklists — to understand how each provider thinks, partners, and delivers in the real world.

Over a six-month period, Borromean Consulting undertook a structured, comparative review of six digital advice providers operating in the Australian superannuation sector. The methodology combined deep qualitative inquiry with provider verification at every stage:

- Over 50 hours of discovery and qualitative discussion across all 6 providers
- A structured 68-question qualitative matrix covering six strategic domains of compatibility
- 489 pages of transcripts and 24 hours of recordings analysed, distilled, and synthesised into actionable insights
- Written response summaries reviewed and approved by each provider to ensure accuracy and intent

- Comparative synthesis focused on strategic alignment, cultural fit, and partnership style — not technical spec sheets

Each provider’s narrative — their broader strategic story (“overstory”) — was captured through this process, enabling a genuine like-for-like comparison across both capability and character.

The result is a uniquely human-centred market scan — one that reflects not just what platforms can do, but how providers think, collaborate, and solve.

## The Six Providers at a Glance

**To help make sense of the diversity across the market, the scan distilled each provider into a strategic archetype.** These archetypes don’t represent rankings — instead, they reflect each provider’s underlying strengths, delivery philosophy, and fit profile. Each archetype represents a distinct strategic posture — from compliance-first infrastructure to behavioural innovation and retirement maturity.

*“These archetypes don’t rank providers — they clarify strategic fit. The best partner depends on your fund’s size, ambition, and integration goals.”*

The goal is to help funds move beyond feature lists and ask a deeper question: *What kind of partner are we choosing?*

Provider	Archetype	Core Strength
Bravura	The Enterprise-Grade Backbone	Scale, compliance, and long-term stability
DASH	The Agile Advice Technologist	Speed, configurability, and co-design
Ignition Advice	The Institutional Partner	Deep integration and governance alignment
moneyGPS	The Values-Led Adviser	Affordable access and empathetic UX
Otivo	The Behavioural Innovator	Nudges, fast launches, and agile deployment
SuperEd	The Hybrid Retirement Specialist	Retirement modelling and B2C/B2B maturity

Rather than narrowing the field, these patterns help funds make more confident, values-aligned choices — matching provider strengths to fund ambitions, member needs, and delivery context.

## Key Strategic Takeaways

- **Digital advice has matured** — it's no longer a fringe pilot but a core engagement tool.
- **One-size-fits-all is out** — providers vary meaningfully in design philosophy, governance, and delivery style.
- **Retirement capability is emerging as a key differentiator**, especially where Age Pension and hybrid journeys are involved.
- **Most funds still treat providers as vendors** — missing opportunities for deeper strategic alignment.
- **Procurement processes may need to evolve** to unlock the full potential of digital partnerships.

## Procurement Lessons

Many funds continue to rely on traditional RFP and vendor-selection models — even when the nature of digital advice requires co-design, configurability, and strategic iteration.

The scan found that rigid procurement processes can unintentionally limit innovation, delay speed-to-deployment, and reduce alignment between fund and provider.

Several providers expressed a preference for finalist-led collaboration models that allow for pilot testing, agile rollouts, and joint roadmap development — practices that better reflect the iterative nature of digital engagement.

## AI – Promise and Guardrails

While artificial intelligence is a rising theme in financial services, its role in digital advice varies significantly across providers.

Some platforms are exploring the use of AI for behavioural nudging, content personalisation, and retirement scenario modelling. Others prioritise rule-based, deterministic logic to meet compliance and fiduciary standards.

The scan suggests that AI is not yet a core differentiator — but its future integration will depend on transparency, explainability, and trust in both the algorithms and their application.

## About Borromean Consulting

**Borromean Consulting** is an independent advisory firm helping superannuation funds and digital providers design scalable, strategic advice solutions that deliver real outcomes for members.

Led by **Duncan McPherson** — former CEO of Link Advice — Borromean brings deep sector expertise across digital advice, retirement income, governance, and member engagement.

We support funds through strategy design, provider selection, regulatory alignment, and delivery model uplift — always focused on bridging the advice gap at scale.

Borromean is not a vendor or affiliate.

We are a trusted partner — helping funds align their advice ambition with their culture, capability, and member promise.

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