

## Praemium unifies product name

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Arthur Naoumidis

In a move designed to achieve a more streamlined marketing strategy, online share portfolio management service provider [Praemium Portfolio Services](#) is about to re-brand its reporting product.

From the end of November onwards the offering will be known as V-Wrap.

To date, the product has always been referred to as the Portfolio Administration System (PAS) by Praemium, but has been given different names depending on the clients being serviced.

"We market it as the Virtual Wrap to planners, Accountants Wrap to accountants, and the Broker Wrap to brokers, so we're going to drop all of those and make it V-Wrap," explained Praemium managing director Arthur Naoumidis.

One of the main drivers behind the rebranding exercise was achieving marketing consistency for the product as the firm looks to increase its presence in the UK market.

"It's about consolidating the brand to really what we are. We are a virtual wrap and that will help position us in the UK," Naoumidis said.

The product will also receive enhanced functionality along with its new name.

"The enhancement that's coming with the re-branding is a desktop version of our portfolio system, with an industrial strength market data system thrown in," Naoumidis said.

The data that will be made available through the product improvement covers such things as market depth information, news, indices and market activity.

The new facility being offered with VWrap comes as a result of client feedback requesting more real-time functionality to assist them with their investment decision-making.

"At the moment we do a full reconstruction every night and do all the tax optimisation, but it's all based on yesterday's closing prices. We've had demand over the last couple of years saying it's a great system but can I have the price right now because I'm going to make a decision now," Naoumidis said.

Praemium is currently in the process of obtaining a trademark for the V-Wrap name.

While advertising for the firm's product will soon begin to bear the V-Wrap brand, Naoumidis said there would be no big marketing campaign to accompany the move.

He expects the market to begin to see the V-Wrap label by November 30, when Praemium opens its new UK office.

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<http://www.moneymanagement.com.au/articles/3f/0c04703f.asp>