Profiles Professional version 8.0

Profiles Professional version 8.0 is a major upgrade that contains new functionality and usability enhancements.

Be sure to check out the free training materials and product documentation on the new Profiles Professional product support site at support.eisi.com/professional.

It is strongly recommended that, once you upgrade to v8.0, you thoroughly review each case before you present to clients.

FAQs to help you get up and running

Some existing users of v8.0 have contacted us with these common questions. We hope you will find the below information helpful as you transition to this new release.

1. What happened to Proposed Mode?

The *Proposed Mode* feature has been removed from Profiles Professional in the v8.0 release. However, there are plans include a powerful *Scenario Builder* in a future release. To provide alternative plans to your clients in the meantime, simply perform a “Save As” on the case:

1) Make any desired adjustments

2) Change the *Name to Appear on Reports* to include some reference to it being an “alternative”

3) Re-run the calculations and reports

Because the *Proposed Mode* feature is not in v8.0, please note that any data created in it will not be converted once you upgrade to v8.0.

2. Where is the Asset Mix report?

The Asset Mix report has a new name. Look for the report *Reallocation of Current Portfolio* in the *Asset Allocation* section of the *Client Presentation* screen. To display your client’s data in this report, navigate to the *Reallocation Input* screen, and then perform an immediate reallocation. Based on which *Asset Allocation Management* option you select for the case, you may find multiple *Reallocation of Current Portfolio* reports that address each objective (e.g., Retirement, Education, Accumulation) separately. One obvious change is that the old 13-slice asset allocation pie graph has been replaced with an easy-to-understand, 4-slice asset allocation pie. The details are still segmented by asset class.

3. *Why did you change the Asset Mix report?*

To provide more flexibility and tighter integration across the analysis options, the asset allocation functionality in v8.0 has been significantly enhanced.

Previously (e.g., in v7.6), the asset allocation functionality measured the client's current allocation of the total portfolio and compared it with a suggested model portfolio based on the scoring of the asset allocation questionnaire. The asset allocation questionnaire was scored to arrive at a single portfolio recommendation regardless of the number of objectives the client had. Two time horizon questions limited the assessment, in that a single investment portfolio that best matched a single objective (i.e., typically retirement) was determined for the client. The current portfolio could only be compared to the suggested model portfolio, you did not have the option to illustrate the suggested portfolio's performance, and you couldn't choose different allocations based on individual objectives (e.g., Retirement, Education or Accumulation).

Now, enhanced asset allocation functionality in v8.0 provides you with the ability to assess a client's risk tolerance separate from the time horizon. Additionally, new asset allocation capabilities in v8.0 allow you to perform allocation strategies for numerous objectives, and multiple reallocations for each objective. You now have the flexibility to create several different portfolio recommendations based on one of the four new management options, and you can show the effect on the analysis using these strategies.

4. *Where is the Monte Carlo page?*

The Monte Carlo page still exists and has not been changed; however, the report pages available in the *Client Presentation* selection screen are now more sensitive to the way you set up a case and input data. To access the Monte Carlo page, you will need to go to the *Welcome* screen – *Case Set Up* section, and check the *Monte Carlo* box. The page is located in the *Client Presentation* selection screen - *Retirement* section.

5. *Why can't I install my new software on multiple computers?*

EISI's software licensing agreement permits you to install Profiles Professional software on one computer. In order to install the software on multiple computers, additional licenses must be purchased. You may contact an EISI Representative to discuss this at (888) 692-3474, option 2. A new licensing mechanism has been implemented to protect against unauthorized use of the software.

6. Can I still use a Pro-Edit / Network-style installation past?

A new licensing mechanism has been implemented to Profiles software that will no longer allow the support of Network and Pro-Edit Installs. If you had previously implemented a network installation, you are now required to implement a shared database configuration. If you are either migrating from a network installation or sharing a database, please follow these instructions:

1) Choose the computer that will host the client database

2) Copy the Fpclient.mdb file to a location that can be reached by other computers via the network.

NOTE: The database name is Fpclient.mdb. It is typically located in the data folder within the Professional application folder (i.e. c:\fpw\data).

3) From each computer that is running Profiles, open the Profiles software; select *Tools – Options*, and click the **Directories** tab; select **Browse** (located to the right of the *Database Location* field), and navigate to the location of the stored database.

4) Once located, click **OK** to finalize the process.

5) Click **OK** again to save the change, and you will be prompted to restart Profiles software.

6) You should now be able to access the shared database.

TIP: When using a shared database configuration, it is not advisable to open up the same client on more than one computer.