

Client

A leading provider of discretionary portfolio management services to institutional and individual investors

Goal

Empower Sales and Marketing teams with actionable information on managed accounts – client firms, platforms and products.

Business impact

Deeper visibility on the firm's Managed Accounts business.

Information accuracy improved sales effectiveness in a growth area.

Creating a Managed Accounts repository

Iris created a Managed Accounts data repository to help sales and marketing managers develop deeper insights into the client firms and individual investors they serve.

Overview

Our client provides discretionary portfolio management services to institutional and individual clients through its portfolio management services called Managed Accounts. These services include account servicing, portfolio administration, order creation and management, client management (such as deposits, withdrawal and tax harvesting), and performance monitoring and reporting, among other activities.

Managed Accounts services are provided in two categories: Separately Managed Accounts (“SMA”) and Unified Managed Accounts (“UMA”). For SMA accounts, our client exercises full control over the administrative, investment and trading activities. In the case of UMAs, the role of our client is that of an advisor with no trading discretion.

Our client is retained as an investment manager by a number of financial institutions including broker, dealers, banks and third-party asset management firms. Currently, over \$10 Billion in nearly 20,000 individual accounts is managed by our client in relationships across these financial institutions.

The challenge

The Managed Accounts part of our client's business has been witnessing higher levels of demand and growth. Thus the appetite for information relating to Managed Accounts has greatly increased. The data infrastructure supporting the managed accounts is made up of both legacy systems where the bulk of the portfolio / composite level data reside and newer systems that were designed to cater to the firm's growth requirements.

Dispersion of data has led to information lag, incompleteness and inaccuracies. In addition, the Managed Accounts information that is available in these applications is often not available at the level of detail required for the analytical purposes of the business.

Reliable data is critical to maintaining the quality and integrity of our client's investment solutions, the marketing and selling of its services, communicating with clients and shareholders, and managing the business.

The solution

Iris built a Managed Account data repository with data from a number of SMA and UMA data feeds, characterized this data across a number of dimensions and built into the system cross-references for sales, assets and redemptions. The repository maintains rules to historically map asset accounts to platform, product, client firm and client.

The solution leverages this information to provide Sales and Marketing personnel with data roll-ups across multiple dimensions, supported with dashboarding and analytics capabilities on their client datasets. It also has the facility to make business process enhancements such as handling proactive changes, unmapped accounts, invalidated references and client / advisor reconciliations.

Tools & technologies

User Interface:
Java/J2EE
Data extraction: SSIS
Reports: SSRS
Cross-Reference
Repository: SQL Server

Technical highlights

- Dynamically configurable rules engine to map Asset Accounts to Platform, Product, Client, Firm and Client.
- Interfaces to existing systems such as SalesLogix (CRM)
- Automated data feed management
- Data roll-ups across multiple dimensions

The Iris advantage

Execution Excellence: Iris identified some key process areas such as New Account Opening Process, Process for Changing Client Attributes and Account Closing Process that needed refinement to ensure that the data was managed appropriately.

Predictable Payoffs: Solution was realized in phases to provide the business with usable components that drove up early adoption.

Collaborative Problem Solving: Joint requirements definition across departments helped develop consensus since the solution required changes to some existing processes and standardization of terminology.

Customer Account Number	Asset Account #	Source Firm	Client Firm	Distribution Platform	Capacity	Product	Financial Name	FA
48248	88001	America Fed Investment Adv	WYNE	Intermediate Bar	Tuition	Payor Child Savings, F-Risk Financial Ch	New York, NY	
48248	88001	Ward Lynch	Ward Lynch	Specialized	Intermediate Bar	Direct State Charities, One Child Center, Phoenix, AZ		
48811	88005	Ward Lynch	Pennington Public Sch	CCS	Long Prolonged	John Anthony Lacy, F-Risk Financial Ch	New York, NY	
48242	88001	Ward Lynch	Ward Lynch	MLC Change	Long Prolonged	Direct State Charities, One Child Center, Phoenix, AZ		

System	Deployment Status	System Type	System Name	System Program Code	Program Sub Code	Deployment Status Code	Status	Change By	Change Date
15	Chgng	ALLNADSPF	CCS	MLC	Active	update	Sep 11 2013 8:30AM		
15	Chgng	ALLNADSPF	CCS	MLC	Active	update	Sep 11 2013 8:30AM		
15	Ward Lynch	ALLNADSPF	SPA	MLC	Active	update	Sep 11 2013 8:30AM		
16	Ward Lynch	ALLNADSPF	DACSPA	SPA	MLC	Active	update	Sep 11 2013 8:30AM	
17	Ward Lynch	ALLNADSPF	DAC	MLC	Active	update	Sep 11 2013 8:30AM		
15	Ward Lynch	ALLNADSPF		OPC	Active	update	Sep 11 2013 8:30AM		
16	Ward Lynch	ALLNADSPF	SPA	OPC	Active	update	Sep 11 2013 8:30AM		

Distribution Platform	Platform Type	System Firm	Deployment Status	System Program Code	Program Sub Code	SPS Platform	Status	Action
CTI	SPONSOR	Ward Lynch	OPC	SPA	CTI Open		Active	
Distribution Platform - 1	SPONSOR	Ward Lynch	OPC	ACC	CCS	Consulting & Evaluation Services	Active	
MLC Change	SPONSOR	Ward Lynch	OPC	SPA	MLC		Active	
WYNE	SWP	Ward Lynch	OPC	SPA	WYNE		Active	
PL781	SPONSOR	Ward Lynch	OPC	SPA	PL781		Active	
PL782	SPONSOR	Ward Lynch	OPC	SPA	PL782		Active	
PT07	SPONSOR	Ward Lynch	MLC	SPA	PT07		Active	
PT08	SPONSOR	Ward Lynch	MLC	DAC	PT08		Active	

About Iris

Iris (www.irissoftware.com) is a professional software services organization providing its customers with high-quality, cost-effective solutions and developing mutually beneficial relationships. Iris does this through comprehensive solution offerings with best-of-breed technologies, rapidly deployable solutions, flexible engagement models and proven methodologies. This allows customers to focus on their core competencies, and concentrate IT resources on projects that directly impact their bottom-line.