

ASSET MANAGER BECOMES GIPS® COMPLIANT AND REDUCES MANUAL PROCESSES IN FOUR MONTHS

› A mid-sized asset manager's transition to B-One helps it achieve GIPS compliance and certification resulting in expanded distribution and opportunities.



FIRM TYPE

Mid-Sized
Asset Manager

THE CHALLENGE

Quickly become GIPS compliant in order to qualify investment products for global distribution and reduce manual processes for client reporting.

FACTSET SOLUTION

B-One's GIPS solution, plus performance measurement, equity and fixed income attribution, workflow monitoring, and B-Portal for internal distribution of analytics.

Through his collaboration with B-One's consulting team, the Head of Reporting adhered to the required project deadline for GIPS compliance and setup of GIPS composites management.

The Challenge

To compete on a global scale, achieving GIPS compliance is required. GIPS certification is a competitive best practice for asset management companies who want to distribute their products globally. In order to qualify its investment products for global distribution and pursue new opportunities, a mid-sized asset management company decided to become GIPS compliant. The Head of Reporting was appointed to find a solution, and worked with an external consulting firm and GIPS verifier to help define the project requirements and ensure delivery within the very tight timeframe; he was given four months to implement and become certified. The project framework included the level of detailed analysis required and the balance expected between standardization and personalization.

Additionally, as the client reporting team found itself struggling with manual processes for recurrent and ad-hoc reporting, the project required a solution that would reduce delivery time and manual data management. Given the objective to win new mandates on a more global scale, additional data and languages had to be included on reports and the reporting team would have to scale its processes to handle additional requests, something it was already struggling with. These complex and sophisticated requirements led the Head of Reporting to search for an integrated, easy-to-implement, and automated solution for delivery of rapid results that would support the company's new global business development strategies.

The Solution

Collaboration leads to rapid implementation.

With extremely tight project deadlines, the firm could waste no time choosing a solution. B-One's ability to load, aggregate, and validate all of the firm's data and finalize the overall software implementation in less than three months made it the clear choice. Working closely with the outsourced GIPS verifier, B-One delivered a GIPS solution that allowed the firm to be verified in parallel with the data and software implementation, with the full verification and certification done in time to meet the project deadline.

Given the success of the implementation, the asset manager decided to expand its usage of the B-One platform to include performance measurement, equity and fixed income attribution, workflow monitoring, and automation. This included use of B-Portal for automated, internal distribution of performance analytics.

The B-One customer service team spent considerable time with the client's reporting team to ensure its data was accurate and the GIPS certification would be granted. Throughout the implementation, and after, the team collaborated with the client to identify a more effective organization of its internal teams to ensure efficient delivery of performance analytics and reports.

The Results

GIPS certification results in new global mandates.

As a result of its GIPS certification, this mid-sized asset manager won several new global mandates and can provide its investors with the required client reporting in a more timely manner. The client reporting team worked closely with the firm's marketing and strategy team in order to target more territories, notably using the multi-language reporting capabilities of B-One.

Workflow solutions make the team more efficient and better organized for success.

The client reporting team was now able to provide considerable added value to the organization, through reduced deadlines, more reliable analytics, and enhanced data controls. Roles and responsibilities within the team have been reallocated, allowing more time to quality control and strategic improvements. The team's critical function in the organization has been reinforced and its improved production and capacity has been recognized as a contributor to the firm's improved investment strategies.

The Benefits

- **Reduced delivery time:** From 18 days to five
- **Increased quality:** One ETP dedicated to quality
- **Increased reporting volume:** From 50 to 100+
- **Implemented much-needed audit capabilities**
- **Restructured for a more efficient team:** The team originally responsible for just client reporting is now able to manage the entire process: performance measurement, attribution, GIPS and client reporting