

CASE STUDY: MID-SIZED ASSET MANAGER

How a mid-sized asset manager became GIPS® ('GIPS') compliant and certified in four months.

SITUATION

GIPS® Compliance Requirements: Passport for International Distribution

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 that should be expected between standardization and personalization.

Inability to Efficiently Deliver Timely and Automated Client Reports

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

“Through his collaboration with BI-SAM, the Head of Reporting adhered to the required project deadline for GIPS compliance and setup of GIPS composites management, while also improving his firm's data management quality, performance analytics, external client reporting.”

AT-A-GLANCE

COMPANY

Mid-sized Asset Manager

Challenge

Become GIPS® compliant in order to qualify investment products for global distribution (compete globally); and reduce manual processes for client reporting.

Solution

A robust and easy-to-implement platform for GIPS composites management and client reporting, enabling the middle office teams in charge of performance and reporting to re-structure and deliver efficient results and services.

Benefits

- **Reduced delivery time:**
18 days to 5 days
- **Increased quality:**
1 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

SOLUTION

Rapid Implementation

The very tight project deadlines were a key component to the firm's decision on a solution. BISAM's ability to load, aggregate and validate all of the firm's data and finalize the overall software implementation in less than 3 months was a key benefit to the client. Working closely with the outsourced GIPS verifier, BISAM 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 BISAM's B-One platform (the product upon which the GIPS solution is based) to include performance measurement, attribution (both equity and fixed income), workflow monitoring and automation. This included use of the BISAM B-Portal for automated, internal distribution of performance analytics.

Enhanced Team Value and Expertise

BISAM's customer service team spent considerable time with the client's reporting team to ensure their firm's data was accurate and the GIPS certification would be granted. Throughout the implementation and after, BISAM's team collaborated with the client to identify a more efficient organization of their internal teams, in order to ensure more efficient delivery of performance analytics and reports. The client's existing reporting team was

made more efficient and therefore was empowered to also manage performance measurement, attribution and GIPS composites management.

This made the team that much more valuable, without the company having to add resources for additional functions.

BENEFITS

New Global Mandates

GIPS certification is a competitive best practice for asset management companies who want to distribute their products globally. As a result of its GIPS certification, BISAM's client was able to win several new global mandates and provide their investors with the required client reporting on time. The Client Reporting team worked closely with their firm's Marketing & Strategy team in order to target more territories, notably using the multi-language reporting capabilities of B-One.

More Efficient and Structured Team Organization

The Client Reporting team was 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 central role in the organization has been reinforced and their improved production and capacity has been recognized as a contributor to the firm's improved investment strategies.

About BISAM

BISAM is the leading provider of sophisticated digital solutions for performance, attribution, market risk, portfolio construction, GIPS composites management and reporting. Many of the world's largest asset managers use BISAM's best-in-class portfolio analytics platforms to evaluate and enhance their investment strategies and better service their clients, while maintaining high levels of security, transparency, process control and operational scale.

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