

Fund administrator leverages multiple Broadridge solutions to drive operational efficiency, control and governance



STANDARDIZED GLOBAL OPERATING PROCEDURES

A single platform that standardizes, automates and integrates all data and reporting to support the administrator's global business, thereby increasing operational efficiency.

INCREASED EFFICIENCY AND PROFITS

Broadridge's hosted services include dashboards with the ability to monitor the administrator's processing environment and the management of exceptions, ensuring timely client deliverability and improving business profitability.

INTRODUCTION

The evolution of the investment management market has resulted in continued fee compression, a search for new distribution channels and the creation of innovative products. The impact on both traditional and alternative managers has been significant. In response, fund administrators are offering expanded services, global platforms and support for increasingly complex business models.

As the industry continues to evolve, clients are placing new demands on administrators introducing more complex instruments and increasing the need for transparency. As such, selecting a technology and service partner that has the capabilities to support core platform functionality and product evolution is critical to ensuring that administrators meet future market needs.

THE BUILDING OF A DECADE LONG PARTNERSHIP

With the continued evolution of the fund administration business, a top ten global fund administrator, operating in multiple global regions and providing a full range of services to a diverse set of investment funds, needed to identify and implement an industry-leading technology solution that would provide the flexibility to support their future growth.

CORE BENEFITS

- One global solution for all data and reporting
- Process standardization and automation
- Consistent and auditable pricing processes, with alerting to pricing exceptions
- Streamlined and centralized securities setup and corporate actions processing
- Reduced operating cost by leveraging Broadridge's hosted ASP deployment
- Marketing advantage of the recognized industry standard
- Technology path for the future

“We saw that our hedge fund clients were becoming more global and looking to us, as their fund administrator, to support their expanded needs,” said the Director of Fund Administration.

After choosing Advent Geneva® as its core accounting platform, the administrator first approached Broadridge to implement additional capabilities to support data integration and client reporting. Broadridge’s Analytics Master/Report Master supported data integration, dashboards and reporting for both internal and client use and allowed for a quick response to clients’ growing demands for transparency.

“The Broadridge reporting solution allowed us to further standardize our global operating procedures. The technology enabled us to extend the automation of various processes and integrate data flows from multiple external sources into a system that supports our global business.”

With the success of the Broadridge reporting solution, the administrator decided to leverage Broadridge’s Security Master and Price Master solutions to manage the acquisition, normalization, enrichment and distribution needs for both reference and pricing data. “Leveraging Price Master and Security Master meant that we did not need to ‘reinvent the wheel’ in order to develop required functionality – such as interfaces with market

data vendors for loading prices, rates and corporate actions.” These solutions also create an enterprise data management capability to support applications across the enterprise.

As the administrator’s business continued to grow, it required more cutting-edge tools to support workflow management, track volumes, exceptions and performance relative to SLAs. Broadridge’s Operations Manager solution was implemented to monitor their environment, manage exceptions in a timely manner, ensure client deliverables in accordance with SLAs and improve business profitability and efficiency. The built-in application dashboards monitor inbound and outbound files, pricing jobs, data loads and client NAV approvals were critical to the seamless operation of the administrator.

PLANNING FOR THE FUTURE

This decade long partnership was instrumental in shaping the transformation of Broadridge solutions to better support the ever-evolving fund administration market. “Our industry is constantly changing. With Broadridge, we have options. For example, if we want more client facing technology, we could offer Portfolio Master. Whatever the future holds, we will be ready,” said the Director of Fund Administration.

Custodians and fund administrators are increasingly looking to these and other Broadridge solutions in today’s complex market landscape. Firms are re-evaluating how they manage the recognition and allocation of revenue and invoice production and are choosing Broadridge’s Revenue and Expense Management solution to deliver automated support for the aggregation, reconciliation and payment of expenses. Firms are also deploying Broadridge’s FinMApp solution, which offers Full 15022 and 20022 SWIFT support and data conversion capabilities to adopt bank- or country-specific formats.

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