

Profile

Client: Emerson Investment Management

Location: Boston, MA

Description: Wealth manager serving high net worth clientele

AUM: \$650 million

Background

- › Advent client for more than 20 years
- › Migrated from Axyx® to Advent Portfolio Exchange in 2012; also using Moxy® and Advent Revenue Center
- › Client data in APX is highly customized and detailed; portfolio managers relied on administrative support to find and retrieve data they needed

Solution

Advent Direct Investor Management

- › Client service and relationship management solution delivered on the cloud-based Advent Direct platform

“Advent is committed to technology and taking it to the next level.”

Kristin Vespucci-Case, Administration Director and Chief Compliance Officer, Emerson Investment Management

Emerson Partners With Advent to Create Customizable Investor Management Solution

“Invested in You” is how Emerson Investment Management describes its client service philosophy. The firm promises a very hands-on, personalized experience for clients. To deliver it, the Boston-based wealth manager maintains a trove of detailed client data in Advent Portfolio Exchange®, its core portfolio and client management system.

“We have over a hundred customized client data fields in APX,” explains Kristin Vespucci-Case, the firm’s administration director. “Things like whether we’ve done a wealth plan for a client, whether they have web reporting, the types of investing we can or cannot do for them, whether they’re funding for retirement—there’s a ton of information in the system, and it’s useful for the portfolio managers. But sometimes they have trouble finding it.”

That’s precisely the kind of problem Advent DirectSM Investor Management is designed to solve. Delivered on the cloud-based Advent Direct platform, Investor Management can be custom-configured to provide portfolio managers and client reps access to the specific data they need to service their clients.

Making the Portfolio Manager’s Life Easier

“I first heard about Advent Direct while we were going through our conversion from Axyx to APX,” Kristin says. “Because we have so much customization in APX, the Advent team suggested we would be a good candidate for beta testing.”

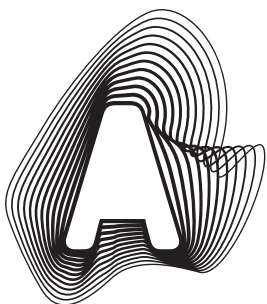
Advent Direct is the platform for delivering a wide range of customizable applications and data spanning every job function in an investment firm. The Investor Management solution is the first to go live.

“The reason we really liked the Investor Management piece was because the portfolio managers weren’t using APX as much as we wanted them to. They couldn’t find the information they needed. They were going to their admins for help. With Investor Management, we were able to trim it down and just put in the information they specifically need. Now, they can have it at their fingertips. They don’t have to call their admins, they can just pull it up on their iPads.”

Taking the Show On the Road

For Emerson, personalized service means spending a lot of time on the road seeing clients. Advent Direct allows managers to access the data they need anytime, from anywhere, on any type of device. “We have an executive who works from the Boston office three days a week and Connecticut two days a week,” Kristin recounts. “He can use the app in client meetings so he doesn’t have to call the office to get an answer. He is able to look it up quickly. That is extremely beneficial to him. And it shows the client that the investment Emerson made in technology is really paying off.”

Kristin envisions greater efficiency throughout the firm as future solutions are added to the platform. “Advent Direct has something for everybody in the firm. For our portfolio managers in the front office, it will be extremely useful. It’s going to be helpful for client service associates, too. Right now, they are bouncing around a lot in the system



Client Story

Benefits

- › Puts specific information needed at client reps' and portfolio managers' fingertips
- › Increases front-office efficiency and reduces reliance on admin support
- › Allows on-the-road access via mobile devices for instant answers in client meetings
- › Demonstrates technology leadership to clients

"The front office people weren't using APX as much as we wanted them to. Now, they don't have to call their admins, they can just pull it up on their iPads."

"Advent is the leader in portfolio management technology."

"It shows the investment we have made in technology is really paying off."

when they're opening new accounts, going back and forth between contacts and portfolios. Consolidating some of the views will be a really big help in operations and client service."

Painless Implementation and Adoption

Unlike a conventional software installation, Advent Direct's cloud-based solutions can be implemented quickly and painlessly. "We were using it right away," says Kristin. "It was exciting to see the data flow up." Similarly, software updates are virtually effortless. "They seem to take place within an hour or so. We don't have to do anything. The Advent team will contact us, jump on the server, make a few adjustments, and then the data will start flowing. We haven't had any issues."

Based on years of experience with Advent, Emerson had no hesitation about sending data to the cloud. "Advent is the leader in portfolio management technology," Kristin says. "Knowing that it was from Advent, I trusted that our data was being kept confidential and secure."

Advent Listens—And Learns

Participating in the beta test has given Emerson a voice in shaping Advent Direct and its offerings. "It was nice to work with the team because they've listened to our requests, and they heard what we were looking for," Kristin says. "I really think Advent is committed to technology and taking it to the next level. They listen to clients. It's more of a partnership than a vendor relationship. And there's longevity with the employees—we've worked with the same people over the long term."

Advent Direct is only the latest example of one of Advent's strengths in the marketplace: integration across the entire investment management process. "We looked at other software and it lasted about a minute," Kristin says. "We didn't want anything that would require three different consultants. With Advent, all the pieces integrate. We don't really have to worry about things going wrong because they're all on the same platform."

Join the Conversation



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