

Case Study

“We’ve seen great benefits in almost every single area of operations.”

Hoa Le, Managing Director, Operations and Technology, Williams Jones Investment Management

Williams Jones merges multiple platforms into one: SS&C Advent

Hiring experienced portfolio managers with existing clients is a common avenue of growth in the asset management business. However, when those same portfolio managers bring their own software along with their book of business, it creates a bit of a technology stew — as happened at Williams Jones.

“The firm had grown as different portfolio managers joined, and they brought their own portfolio management and trading systems,” explains Managing Director, Operations and Technology Hoa Le. “We had others who were using custodial tools and reporting. So it was very fragmented. Williams Jones recognized the need to put everyone on the same platform if we wanted to grow and manage our business effectively.”

Paving the way for growth

The Manhattan-based firm made a decision to consolidate with the SS&C Advent platform, specifically Advent Portfolio Exchange (APX), the integrated portfolio and client management solution, and the Moxy trade order management system.

“There was some complexity in moving three or four different systems that had to be normalized into one,” Hoa recalls. “That took some time to solve. But the migration went very well overall, and we as a firm felt it was a great decision to move everyone to APX with the help of Advent’s professional services team.”

The move has made life easier at the firm from an operations standpoint. “Now that we’re on one platform we can build our workflows around that and have greater efficiency and consistency across the firm,” Hoa says. “APX and Moxy are the key applications that we use here,” he says. “We consider them integral to the foundation of our infrastructure.”

“The migration went very well overall, and we as a firm felt it was a great decision to move everyone to APX with the help of Advent’s professional services team.”

PROFILE

Client: Williams Jones Investment Management

Location: New York, NY

Description: Investment Advisor serving private and institutional clients

AUM: \$6 billion

BACKGROUND

- Firm has grown in part by adding portfolio managers who brought business with them
- Portfolio managers also brought their own portfolio management systems
- Firm had too many systems — needed to consolidate everyone onto the same platform

SOLUTION

SS&C Advent platform comprising Advent Portfolio Exchange® (APX) for portfolio management and Moxy® for trading and order management

“One thing that works very well is submitting and managing our cases via Community. I actually prefer that to calling support.”

Among the many benefits the firm has realized:

- **Overall operational efficiency.** “In general, we’ve seen great benefits in almost every single area of operations—reconciliation, trade settlement, reporting, performance calculation, portfolio analytics, and billing. From a technology standpoint, we have the permissioning and audit trails, and better integration between all of our systems.”
- **Seamless integration.** “One great thing about Advent products is that they integrate extremely well. When we populate one system, the data is updated in the other.”
- **Ease of information access.** “One particular functionality that stands out is reporting,” Hoa notes. “Access to information is critical, but only if it’s accurate and readily available, and presented in a meaningful way for our users. There’s a ton of data in APX, but what matters is being able to organize or structure it and retrieve it on demand.”
- **Streamlined trading.** “Trading is a full-time function when you have 14 portfolio managers kicking off hundreds of trades throughout the day,” observes Hoa. “Moxy is a great tool for us. It meets all of our needs. We can do allocation strategies, modeling, rebalancing, and tactical weighting. It helps us manage our restrictions for our clients. And from an operational standpoint, the ability to trade electronically and allocate electronically has been huge for us.”

- **Standardized processes and scalability.** “We can standardize our processes to what we consider industry best practices and we’re able to scale, meaning we can add more accounts and more portfolio managers without necessarily having to add administrative or operational headcount.”
- **Enhanced client servicing.** “We love the CRM functionality in APX,” Hoa says. “We can respond to inquiries much more quickly and complete tasks much more efficiently.”

Mining client data to drive efficiency

The firm has leveraged the CRM functionality in an innovative way to better understand its clients and their expectations. “We utilize it not only to maintain information about our clients so that it’s readily available, but also to track client requests and derive analytics on our client base, services, and certain aspects of our business,” Hoa explains.

“For example, we can tell that 50 percent of client requests are for money to be transferred. So we can train our portfolio administrators to be really good at responding to that right away. We also learned that 25 percent were requests for reporting and we know which reports they request most often. So now we’ve upgraded our website to handle that, and that’s cut down on email and phone requests for reports.”

“Advent products integrate extremely well. When we populate one system, the data is updated in the other.”

BENEFITS

- Significant efficiency gains and improved accuracy across all operations
- Improved client service and insight into client base through CRM functionality in APX
- Streamlined trading process from allocation through execution to settlement with Moxy
- Ability to standardize best practices and scale for growth
- Easy access to product knowledge and support through SS&C Advent online Community

Connecting via Community

Williams Jones is taking advantage of the resources that are part of its SS&C Advent relationship to get the most value from its technology investment. “We utilize the training videos and webinars on Advent Community to stay current with the applications,” Hoa says. “We really like being able to subscribe to email alerts on the areas and products we’re interested in. I’m on Community every single day. I view a lot of posts by other users and have confidence in the knowledge-based articles.”

Hoa also finds SS&C Advent’s online Community valuable as a support channel. “One thing that works very well is submitting and managing our cases via Community,” he says. “I actually prefer that to calling support because I’ve had such a great experience with the turnaround.”

That essentially sums up what firms like Williams Jones get from SS&C Advent: not just a more efficient technology platform, but the ongoing knowledge and support of the company and community that stand behind it.