

“The Advent suite just made sense for us.”

Matthew Kowieski, CFA, Director of Operations, Ziegler Capital Management

SS&C Advent solutions and services support rapid growth at Ziegler Capital Management

Integration and scalability are two hallmarks of SS&C Advent technology. Solutions are designed to work together seamlessly and to accommodate rapid growth without diminishing system performance. Those were key considerations for Ziegler Capital Management. The Chicago-based firm recently implemented Advent Portfolio Exchange (APX) and added Advent Rules Manager to its existing Moxy installation, creating a single integrated platform for portfolio management, trading and compliance.

“We were using another portfolio management product and ran into some limitations,” explains Matthew Kowieski, Director of Operations. “Our firm has grown substantially both organically and through acquisition. So we needed a solution that was more scalable and a bit more turnkey with everything more fully integrated. The Advent suite just made sense for us.”

Improved performance measurement and reporting

APX has helped the firm overcome a key operational bottleneck: calculating and reporting performance and creating composites. APX had the functionality

Ziegler required, and was better able to handle the firm’s volume of accounts and varied types of performance.

A straight-through trading process

The addition of Advent Rules Manager has helped close a critical gap in the trading process. “As the firm grew, we needed some formal processes for pre-trade compliance,” Matthew says, “so automating the pre- and post-trade rules was huge for us.”

The trading compliance module has also helped improve productivity. “Our compliance team really likes Rules Manager because it makes for a nice division of labor. They can create and control the rules, and the portfolio managers entering the trades will be subject to those rules.” The compliance team can make sure the trading teams are not overriding the rules without appropriate clearance.

The end result is a much more streamlined trading process. Portfolio managers enter their positions into Moxy and run through the rules. Assuming there are no red flags, Moxy sends out the trades for execution. The sales come back into Moxy and traders can run post-trade checks in Rules Manager. It’s a straight-through process.

Profile

Client: Ziegler Capital Management

Headquarters: Chicago, IL

Description: Institutional and HNW Asset Manager with five offices

AUM: \$9.8 billion

Background

- Firm was experiencing rapid growth through acquisitions
- Reached limitations of existing portfolio management systems
- Needed a more integrated, scalable technology platform to absorb new business
- Needed a comprehensive, automated compliance solution to streamline trading

Solution

- Implementation of Advent Portfolio Exchange® (APX) for portfolio management
- Addition of Advent Rules Manager® to Moxy® OMS for trading compliance

Benefits

- Improved reporting accuracy and productivity with single underlying database
- Enhanced performance measurement, reporting and composite creation with APX
- Increased productivity in compliance with automated pre- and post-trade checking
- Streamlined, straight-through trading process
- Smooth conversions and integrations with new investment teams

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One integrated, scalable platform

While each SS&C Advent solution delivers critical functionality on its own, the integration among the platform components has been the biggest benefit. “The huge difference is that this is all in a single database,” Matthew points out. With the firm’s prior system, the accounting, performance, and reporting components did not communicate well with each other. Reports did not match up with feeder system data, requiring extensive reconciliation. “That was the main driver for moving to Advent.”

The platform’s scalability has also benefited Ziegler’s acquisition strategy. For example, in last year’s fourth quarter the firm brought in three teams with over a billion in assets and around 800 accounts. “We didn’t have to hire any new people to absorb all that. And we didn’t see any degradation of performance with the system as we brought in all those accounts.”

Smooth implementation and ongoing support

Changing core systems can often be disruptive, but SS&C Advent’s services team and project methodology made for a fairly smooth transition. “There were no surprises with Advent’s Professional Services team. It was a good experience.”

The team has continued to support Ziegler as the firm has absorbed other investment firms. “We’ve done these mini-conversions and integrations as we’ve brought in new teams and needed help getting their data into our environment,” Matthew explains. “The project team has worked very closely with us and these transitions have gone very smoothly.”

Training was another important part of the transition. Ziegler took a ‘train the trainer’ approach in which SS&C Advent trained the operations team. They became proficient, then trained the rest of the office.

Ziegler has also taken advantage of the resources from SS&C Advent to help the firm make the best use of its solutions. The firm uses the help desk to resolve issues that arise. “We definitely use Advent’s Community to help research any how-to questions. There are a lot of tutorials and videos available to supplement the training we received.”

SS&C Advent’s combination of solutions and support has enabled Ziegler to avert some of the pitfalls and pains that sometimes accompany rapid growth. “I would add that the people are very good,” Matthew concludes. “We’ve really had a good experience not only with the product, but also with the people that helped us roll it out.”

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