

Technology Innovations

IN FOCUS 2020

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mirror_mod.use_y = False
mirror_mod.use_z = True

#selection at the end -add back the deselected
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modifier_ob.select=1
bpy.context.scene.objects.active = modifier_ob
print("Selected" + str(modifier_ob)) # modifier ob
#mirror_ob.select = 0
#me = bpy.context.selected_objects[0]
#me.data.object[me.name].select = 1
```

TRENDSETTING

Digitising relationships to generate fresh insights

AUTOMATING

Cloud technology helps streamline data management

COMMUNICATING

Tech innovations to improve LP dialogue and reporting



The digital experience – a new piece of the PE puzzle

Interview with Roger Woolman

Providing investors with a compelling digital experience is becoming a key component to the service private equity managers offer their clients. When looking to implement such service, managers need to be aware of specific dimensions which can help support their efforts to deploy this successfully for their benefit and that of their investors.

PE has moved at a different pace to the rest of the asset management world when it comes to adopting technology solutions in the client-facing part of its business. As it requires more of a white-glove approach, it has not been as easily transferable to a digital platform.

This is now changing. Roger Woolman, Sales and Business Development Director,

Fund Management & Alternative Investments at SS&C Advent comments: “The digital experience is becoming a key part of my conversations with clients. It’s not just about providing PE firms with solutions for their back-office operations. We are now offering them a digital experience for their investors and internally for oversight and management. Internally, technology has improved, but the growing need for that external experience represents a significant development.”

He expands on this further: “Due to the nature of PE client servicing, there has been less of a natural tendency towards this digital experience, but the world moves on and demands change. We’ve seen this accelerate in the last few months since people cannot

meet face to face and therefore need to interact and be serviced through mobile devices. It's a natural progression given people are using personal banking and other services in this way. So, the PE world is moving towards a self-servicing model. It is important to note that it doesn't take away from the client experience, but rather, it augments it."

The cloud question

Woolman goes on to explain how this digital online element works particularly well when firms deploy their technology into a private cloud: "When working with firms, our goal is to take away the technology maintenance headache by deploying the solution in a private cloud - over 70% of our new clients take their technology in a private cloud wrapper. In PE we're starting to see this trend as well.

"People have come to realise that private cloud solutions offered by a service provider like us are secure and robust. They get a lot of assurance around things like disaster recovery and cybersecurity. We can provide a more secure environment than they might get from less-specialised providers."

This development also helps support PE firms in their journey towards greater transparency.

"Transparency is a word we use a lot these days, not just from a regulatory aspect but also driven by investor demands. As a result of this digital experience, investors may see more information than they've been used to, delivered in a readily consumable manner," notes Woolman, "Look-through capability is a big draw. Data is critical and being able to fully service that data and offer investment management services together with transparency to the investor is crucial; it is performance and risk transparency enabled through technology."

Preparing for future change

When selecting technology partners, PE firms need to be mindful of the potential for changes to their business in the future.

Woolman gives further detail on this: "It's not just about putting new systems alongside an existing business. Often there are changes to the nature of that business which the technology can drive. We may change the way our operations run or the way we deal with stakeholders along the chain. We expect industry standardisation, but we need to be aware that those standards can move with advancements in technology."

Also, PE managers should be aware that their needs today may not necessarily remain the same in the future. Therefore, any solution they buy into should offer the flexibility to make changes to support their business growth, whatever that may be.

Woolman talks about how he's seen PE firms sometimes outgrow their software solutions: "Firms need to be

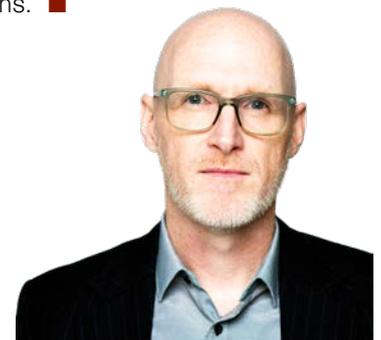
realistic and see whether their software solution is going to serve their future aspirations and the risk of things changing in the future.

"There are some lessons to be learnt as to why firms replace systems they've invested time and money into. Often, it's about things like asset class coverage or diversification, say expanding the book of liquid investments. In some of these cases, their existing technology may not offer coverage of other types of assets, particularly if it's from a specialist provider. As a result, businesses can run into difficulties when they need to change or pivot."

He points out that the SS&C Advent solutions cover specialist assets like private equity and private debt, but they handle all asset types which lends some futureproofing. "Investing in other asset classes may not be on the horizon, but we've seen things can change and PE managers need to prepare for that," Woolman warns, "It's not just assets which can change but also the way funds are structured. Many PE managers run closed-end funds, but some may want to move into offering open-ended funds or SPVs and HF structures. So, when choosing a technology partner, managers need to be mindful of diversification, change in their business and scalability."

Exploiting technology in the right way can give PE managers a competitive advantage.

According to Woolman, the three key themes impacting technology in the PE sector are self-servicing, the private cloud and elements of operational outsourcing to the right partners. He rounds off by saying: "When working with technology firms managers should look for a partnership which will allow them to build a self-servicing model for clients, deploy it in a private cloud, which takes away the technology headache and the risk component, and perhaps augment the operational team with some outsourcing for the low-value operations. ■



Roger Woolman
Director, Funds & Alternatives,
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Roger Woolman joined SS&C Advent in 2011 and currently holds the position of Director, Funds and Alternatives. He is responsible for the management and oversight of SS&C Advent's funds and alternatives business segments for the EMEA and APAC regions. He coordinates all sales efforts for the alternative investment platforms; hedge funds, private equity, private real estate funds, credit and other alternative investment strategies and executes the respective business development and marketing plans.