



Best Accounting System Provider

Winner

SS&C Advent



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As new and emerging asset classes seep into more portfolios, and businesses race to keep up with mounting reporting requirements, financial accounting isn't getting easier. If anything, it's more of a headache as businesses try to strike a balance between optimizing performance and not breaking the bank. SS&C Advent's suite of solutions—namely, Advent Portfolio Exchange (APX) and Geneva—secured its spot as the best accounting system provider in this year's Waters Rankings.

One of the key challenges for industry participants is in achieving good data governance, management and integration. With these in mind, SS&C Advent has made several updates to both offerings over the last year.

The vendor added to APX a new API for portfolios, token-based authentication capabilities and an end-to-end logging framework, allowing administrators to more easily monitor processes and automation. Accounting enhancements include a new tax-sensitive closing method and added dashboard visibility that provides accounts with an overview of custodial reconciliation progress. According to SS&C Advent, a select number of early adopter clients are currently piloting the initial release of a new web user interface that offers a lighter footprint, more intuitive navigation and simpler workflows.

This year, SS&C Advent strengthened the system's bank-debt accounting functionality, and added more flexibility to swap processing and other finance calculations. Katherine Pearce, vice president of solutions management, says asset managers particularly benefit from new features for asset-backed securities, which allow them to import and schedule future cash flows for amortization calculations.

"We're looking at ways to deploy emerging technologies into our solutions, including machine learning capabilities to enhance customer value in the near future," she says. Machine learning, natural-language processing and robotic process automation are three possible avenues, with the potential to "eliminate hundreds of hours of manual work for our customers."

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Winners' Circle: SS&C Advent

The Secrets of SS&C Advent's Enduring Success

SS&C Advent followed up last year's success in the best accounting system provider category at the Waters Rankings by winning it again, thanks to a pair of products—Geneva and APX—that have served the business well over the years. Victor Anderson chats to SS&C Advent's Robert Roley about what differentiates these two products in what is a highly competitive market, and what the firm's buy-side clients are looking for right now in terms of functionality and support.

Q SS&C Advent won the best accounting system provider category at this year's Waters Rankings, thanks to Geneva and APX. How does the firm differentiate itself in what is now a mature and highly competitive marketplace?

Robert Roley, senior vice president and general manager, SS&C Advent: Yes, it is highly competitive and there are some mature players, but the industry continues to evolve. We remain squarely focused on innovation and client service to keep pace with those changes and our clients' expectations. That happens in a number of ways. First, we leverage the best technology trends, whether that's machine learning or automation, and of course we do benefit from being part of the larger SS&C organization in terms of access to great minds and talent. We also benefit from being practitioners—we're the biggest users of our own technology. And, it's essential that we partner with other firms in order to extend our solutions. That is key to having the most complete solution in the marketplace. In order to differentiate ourselves, we need to be excellent across the board—research and development, execution and client service—and we appreciate it when that is recognized by our clients and *Waters Technology's* readers.



Robert Roley

Q APX and Geneva have long pedigrees in this market and have delivered consistent success over the years, initially for Advent Software, but more recently for SS&C Advent. To what do you attribute these two products' enduring success?

Roley: The success over a long period is a function of the loyalty we have for our clients and the loyalty they have for us. The challenges they face, their needs, and market forces evolve, and how we meet those needs also evolves, but our client focus doesn't really change. That starts with understanding what makes our clients successful—listening to them and understanding their challenges and opportunities—looking at things from our clients' perspectives and then stepping up and helping them to meet those challenges. We do that through investment in our platforms and through integration and service, although the enduring success is really only explained by understanding what success means for our clients.

Q APX and Geneva are aimed squarely at the buy side. What are their clients' current pain points right now and how is SS&C Advent addressing them?

Roley: There are some common themes that we hear from our clients, but the challenges tend to vary from firm to firm. Generally, our clients want to know that they are acting on timely and accurate information, both on the investment side and when servicing their investors; they want to win new business while keeping their existing clients happy; and they want to meet demands from both regulators and clients without a lot of overheads—they just want to be efficient. The pain points often boil down to those categories. In response, what we do is ensure that data is timely and accurate and that comes down to data governance. We've had probably the widest data network in the industry for a long time and we continue to augment that as well as build new tools to ensure the accuracy of that data. We're also enhancing a lot of our software with additional services that people would consider to be co-sourced arrangements, where we handle a lot of operational processes for our clients. That's different to the way Advent has done business in the past, but it's what our clients are demanding because they just want to focus on managing money and dealing with investors.

Q What's in the works in the immediate future in terms of new functionality within Geneva and APX?

Roley: Starting with Geneva, we're focusing on addressing data governance. By the end of this year there will be new functionality in the platform that focuses on data exception management, which leverages machine learning and predictive analytics to help users diagnose and resolve exceptions quicker. Also on the Geneva front there is massive growth in the private credit markets and we're also working on a better reporting solution that provides greater flexibility and customization.

APX is being enhanced to address the evolving needs of global asset and wealth managers through the creation of a better full front-to-back-office solution. We're enhancing the real-time data integration throughout the suite, offering broadened integration capabilities via new APIs so that firms can further extend the platform across their business, and we're adding new collaboration capabilities with Advent Outsourcing Services to address firms' ever-growing needs and volumes. **wt**

One size fits no one.

Asset Managers, Wealth Managers, Hedge Funds and the clients they serve have never been more multifaceted. Providing your team with truly integrated services and technology helps them thrive in today's dynamic global market.

That's exactly what the combined solutions of SS&C Advent deliver.

**Advent Portfolio Exchange® (APX) Suite
Geneva®**

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