

Case Study

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Jonathan Campbell, IT project manager, London & Capital Asset Management

PROFILE

Client: London & Capital Group Limited

Location: Headquartered in London

Description: Wealth manager providing tailored investment solutions to individual and institutional investors, using traditional and alternative asset classes to deliver enhanced risk-adjusted returns

AUM: £2.8 billion

BACKGROUND

- SS&C Advent client since 1996
- Wanted to upgrade its existing SS&C Advent solutions to take advantage of new functionality, improved performance, greater robustness, and full support of latest releases

SOLUTION

- Advent Portfolio Exchange® (APX), Moxy®, Advent Rules Manager, and Advent Data Solutions

“SS&C Advent’s order management and portfolio management systems are fundamental to the way we trade, model, and execute,” says Jonathan Campbell, IT project manager with London & Capital. “They are key to all the reporting our operations teams need for our reconciliations, as well as our front office using the system to manage its cash balances, portfolio strategies, and modelling. The systems’ audit management capabilities are also crucial for our compliance team.”

But having been on legacy versions of the Moxy order management and APX portfolio management systems for many years, versions that were going into sunset, London & Capital decided it was time to upgrade to the latest iterations of the software.

“Updating Moxy and APX ensures the systems will remain fully supported to mitigate any risk,” says Campbell. “It also allows us to take advantage of a lot of additional functionality that has been introduced and that we were missing out on.”

Relying on the Professionals

Functionality rollouts are ongoing. But throughout the process, SS&C Advent’s Professional Services team has been on hand to ease the journey.

“The project planning and management from SS&C Advent’s side was extremely diligent, to ensure we covered all the objectives we wanted and the time it was going to take,” recalls Campbell. “I had a tight deadline for what I wanted to get out of the project, and SS&C Advent met it.”

Having a dedicated SS&C Advent consultant has been a major reason for the success of both the upgrade project, and the workflow reviews and changes that have taken place to enable London & Capital to use the systems in a better and more efficient way, adds Campbell. “The consultant worked closely with us to guarantee all the APX and Moxy tests were complete, so it was a huge effort on his part to ensure everything was in line and ready to go for our upgrade.”

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And post-upgrade, SS&C Advent's relationship manager remains highly proactive in ensuring London & Capital is happy with its products and the service it is receiving, notes Campbell. "We're in close contact with our relationship manager as we look at the SS&C Advent roadmap and the potential other products we might be interested in, to widen the scope of what we can use."

Improved Views and Workflows

Another benefit is the improved workflows that have been introduced. "For example, there is better workflow that makes our recording of private equity trades much simpler," he notes.

Shift to Automated Daily Performance

Moving to an automated daily performance process was also a major focus, and is delivering significant efficiencies. Previously, London & Capital's portfolio managers had to manually update performance on a monthly basis before they ran their valuations. "As part of this upgrade, we've now instigated a completely automated daily performance run," notes Campbell.

As a result, the portfolio managers no longer have to spend valuable time on the task each month, or whenever they want to view or check performance for any of their portfolios. "It removes the risk of the

portfolio managers not updating performance or potentially making a mistake. So it's really increasing their efficiency and reducing their workload, leaving them free to concentrate on strategy and investing the portfolios."

The valuation runs are considerably faster too thanks to the APX and Moxy systems' increased speed. "We run quite large groups of valuations at a time in a distribution pack," Campbell explains. "Prior to upgrading, the system would tend to crash if we ran more than 50 valuations at a time. But with the new systems, when we did our tests we were able to run about 500 valuations at a time."

Data Improvement

As part of the upgrade, London & Capital has also moved onto a new version of the market data feed, Advent Market Data (AMD). This will enable the firm to daily and automatically update certain key security fields—such as credit ratings, floating rate notes, and dividend yields—by a direct feed with Bloomberg.

"That means our investment desk will have, for example, up-to-date credit ratings on all their bond securities, which enables them to rely on APX, rather than have to come out of APX and use Bloomberg." And with the release of a new client user interface for AMD, the firm will have the flexibility to turn on certain security fields, which will speed up the firm's new security set up process, adds Campbell.

BENEFITS

- Move onto integrated technology helps reduce operating expenses, improve system stability, and enhance client servicing
- Support client needs and future business growth with more structured and efficient processes
- Automated daily performance run reduces portfolio managers' workload and leaves them free to focus on strategy and investing
- Enhanced pre- and post-trade compliance capabilities

Easier Compliance

Meanwhile, switching over to the new version of Moxy allows London & Capital to leverage Advent Rules Manager to bolster its compliance environment. "Advent Rules Manager will give us both pre- and post-trade compliance capabilities," says Campbell. "It also allows us to create specific rules that can be applied to a group, so they can be applied to all new portfolios implemented over the course of the year, rather than having to replicate the same rule multiple times for different portfolios."

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