

SS&C Advent Updates Key Offerings

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The global pandemic is spurring upticks in demand for cloud-based and outsourcing options, SS&C reports.

While clients of the SS&C Advent line of solutions are implementing the latest product updates, SS&C Technologies reports that it is seeing an acceleration of long-term customer trends such as the embrace of cloud computing and outsourcing as a result of the pandemic-induced lockdown, market volatility, and economic challenges.



The offerings just updated – Advent Portfolio Exchange (APX), Advent Genesis, Geneva, and Moxy – regularly get upgrades and new feature and functions from SS&C Advent.

As financial services firms get through the global pandemic, they are asking for more cutting-edge technologies and for the standard features and functions improvements, Karen Geiger, senior vice president and co-general manager for SS&C Advent, tells *FTF News*.

For instance, there has been “a marked increase in adoption of our cloud-native solutions,” Geiger says, referring to the process of supporting the front office and engaging in a digital dialogue to clients.

“Both Genesis (rebalancing) and Black Diamond (wealth management) are having record sales years as firms adopt these cutting-edge tools,” Geiger says. However, the vendor is seeing its APX and Geneva clients “opt to renew for multi-year terms. This would indicate many firms want to leverage the stability of our core products alongside new, modern add-on features,” she says.

In addition, as the global pandemic has continued, SS&C has tracked more clients moving to cloud-based versions of its solutions.

“Absolutely, but this is just an acceleration of a long-term trend,” Geiger says. “A large percentage of our new sales and existing clients are opting to have us host their solutions in our data centers. Investment and wealth managers want to get out of the business of running servers and are increasingly turning to SS&C. Outsourcing information technology makes a lot of sense when you leverage the same experts who develop and maintain their mission-critical systems.”

Geiger adds that there has been an uptick in demand for non-cloud, outsourcing services.

“This is also an acceleration of a long-term trend. Investment and wealth managers have been shedding their non-core competencies, focusing the firm’s resources at client-facing and/or investing activities,” Geiger says.



Karen Geiger

“Partnering with back- and middle-office operations experts are a big part of that trend. SS&C supports a wide spectrum of offerings here from ‘shadow’ records and performance composites on Advent’s APX, Geneva, or Eze’s Eclipse systems all the way through books and records operations delivered through Innovest, DST, or our fund administration business,” Geiger says.

Most recently, SS&C officials have been delivering the following updates of their established systems:

- **Advent Outsourcing Services (AOS):** The vendor rolled a “console, giving clients greater visibility and transparency into operational workflows, such as portfolio and market data management. The console also displays the real-time status of the automation in clients’ environments, providing more efficient and effective interactions with the AOS team;”
- **APX:** The system’s new features encompass “expanded search and favorites capabilities, so users can quickly find information. New workflows more easily create and clone portfolios, groups, and composites. Improved automation to create, update and delete report macros lower clients’ operating costs and improve consistency;”
- **Advent Revenue Center:** SS&C Advent added “scalability enhancements to improve invoice generation, forecast creation, and reporting, reducing processing times for these key areas by up to 80 percent, relative to previous versions;”
- **Geneva:** The vendor has launched Geneva SmartSync, a data delivery solution “that eliminates batch processing and automates event-driven updates with its real-time SmartSync capabilities. The Asset Servicing workspace enables users to view system-wide events to show eligible portfolios, position impacts, and workflows. Additional enhancements include support for the transition from LIBOR to SOFR and better use of machine learning and AI for data management and governance with Lumis;”
- **Advent Genesis:** The provider has release “new overlay portfolio management workflows for firms to manage diversified, multi-strategy portfolios and households while seamlessly integrating to the rest of the Advent Investment suite of solutions for beginning of day information and trading workflows. Additional functionality includes a new trade program allowing portfolio managers to easily reinvest proceeds from sales, enhanced restriction management workflows, and additional role-based controls;”

- **Tamale RMS:** This release introduces “task management and an enhanced contact model. By leveraging AI and machine learning technology, Tamale saves analysts and portfolio managers time by automatically tagging notes and files;”
- **Tradex:** SS&C reports that this fund order management and distribution platform now offers “new integration to Geneva World Investor. The latest updates include new ways to automate exporting cash transactions, order instructions and settlements. Further enhancements include logging, performance and integration automation and security;”
- **Advent Syncova:** The calculation platform offers more data management features “supporting the ability to archive standard margin and financing results to XML and a new series of APIs [application programming interfaces] to facilitate margin rule override management. A consolidated stand-alone utility for managing Syncova Services enables simplified installations and operations,” according to SS&C Advent.

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