

## Case Study

“From a strategic level, Advent Outsourcing Services opens up a lot of doors for us to move forward at an exponential rate.”

Glenn Warden, Chief Information Officer, Bahl & Gaynor Investment Counsel

Bahl & Gaynor Investment Counsel has a very focused investment philosophy, summed up by its trademarked tagline: Dividends Pay Dividends.® “We believe companies that pay growing dividends tend to have better stability over the long term,” says Glenn Warden, the firm’s chief information officer. “They’re sustainable. We’ve never changed that philosophy and never intend to change it.”

The Cincinnati-based RIA firm was founded in 1990 and has been a client of SS&C Advent from day one—“Back before people even used email,” Glenn says. Glenn was the firm’s IT consultant before joining full time in 2004, so he has witnessed the evolution of its investment management platform from the earliest, DOS-based versions of Axys®. Along the way, the firm added Moxy® for trade order management, then in 2010 migrated from Axys to Advent Portfolio Exchange® (APX). Advent Revenue Center®, the automated revenue management and invoicing tool, rounds out the suite.

### Time to move to the cloud

Early in 2018, Bahl & Gaynor made the decision to engage Advent Outsourcing Services (AOS) to manage its technology. Glenn cites a long list of factors that drove the decision, along with benefits that have resulted, including:

- **Focus on core business.** “We outsource almost all of our IT,” Glenn explains. “Basically, in some form or other, our entire firm is in the cloud. We’ve found that by having an outsourced model, we can focus on our core business a lot better and not get distracted as much with managing technology.”
- **The convenience and reliability of a one-stop-shop.** “By moving everything into the AOS environment, it’s a one stop shop,” Glenn says, citing the combination of solutions, service and support. “The support is much more proactive. Things are getting fixed before we even know about them.”
- **Best service received with the team approach.** “We found the AOS service to be much better. It’s 24/7. We’ve got a great team.” In particular, the firm doesn’t have to call a different desk for each different solution when issues arise. “The team approach allows them to understand better how the applications work together, and they’re able to resolve issues faster and more efficiently.”
- **Security is paramount.** “Security is always a number-one factor. The team worked really well with us to help us understand the security set-up of the platform behind the service. We felt it was a good place to go.”

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#### PROFILE

**Client:** Bahl & Gaynor Investment Counsel

**Location:** Cincinnati, Ohio

**Description:** RIA with High Net Worth and Institutional Clients

**AUM:** \$12 billion; AUA \$16 billion\*

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#### BACKGROUND

- SS&C Advent client since firm inception in 1990
- Wanted to leverage the agility of the cloud
- Saw an opportunity to enhance cybersecurity and business continuity through outsourcing

- **Top notch for disaster recovery and business continuity.** “That was huge for us. We really delved into the business continuity aspect of the service and found that was a big enhancement to what we had previously.”

AOS clients can also choose from tailored operational services, including reconciliation and data management. “We used to spend a lot more time reconciling. If there were issues with market data, we had to deal with those. Those concerns are taken off our plate now, and there’s a considerable cost saving as well to getting the data and services through Advent as well.”

The outsourced services have enabled Bahl & Gaynor to make more productive use of internal resources, Glenn notes. “We have been able to shuffle some jobs and redeploy people to different areas because of AOS.” Over time, Glenn expects to expand the services that AOS will perform.

### Upgrades without disruption

“A huge benefit of moving to AOS is the upgrades,” Glenn says. “The upgrade process has always been arduous. It was costly, there was disruption, there were just a lot of negative aspects to it.” In fact, the firm deliberately stayed with older software versions just to avoid the upgrade process.

With AOS, however, that’s all changed. “Now, we’ll be able to upgrade on a yearly basis,” Glenn says. “We’re doing an upgrade

right now, and it’s going very smoothly. We’ve got the full AOS upgrade team managing the whole process. Being able to upgrade on a much more regular cadence will really be a benefit to us.”

### A strategic decision

Outsourcing is often viewed largely through the prism of costs. For Bahl & Gaynor, however, the real value of working with AOS is in the added agility and flexibility gained, which enables the firm to pursue growth opportunities. “From a strategic level, I believe AOS is really going to open up a lot of doors for us to move forward at a much more accelerated, exponential rate than we have in the past,” Glenn says. “We have fewer than 50 employees and we’re managing/ advising over \$28 billion.\* We’re a pretty lean machine. We’ve put a lot of investment into technology to make that possible and keep it moving. AOS is part of that.”

Of course, the decision to outsource also compelled the firm to survey the technology landscape and be sure it was making the right choice. “To be transparent, we shopped around. And we came back to SS&C Advent. They’re the only company that’s still a one-stop shop for us. So we decided to increase our investment and stick with Advent for the long haul.”

In other words, for Bahl & Gaynor, Advent Outsourcing Services pays dividends.

### SOLUTION

Advent Outsourcing Services

- Cloud delivery of software and dedicated, 24/7 support
- Utilizing operational services including data management
- Flexibility to adjust services to satisfy future needs

### BENEFITS

- Increased agility and flexibility to pursue growth while running lean
- Ability to focus on core business and redeploy staff to more productive activities
- Enhanced solution reliability with proactive, 24/7 service and support
- Faster issue resolution with team support model
- Strengthened security, disaster recovery and business continuity posture

\*As of 2/28/2019, Assets Under Management was \$11,524,624,891.23 and Assets Under Advisement was \$15,679,050,123.64.