

“We chose Advent Outsourcing Services because we preferred the all-in-one solution, with hosting, servicing, and operational support.”

Josh Rosen, Senior Vice President, Reporting, Performance Analytics and Administration, Chilton Trust Company

Chilton Trust Company has experienced significant growth since its founding in 2012, reaching \$4.5 billion in assets with nearly 100 clients and a like number of employees, and expanding to three offices with more planned.

That kind of growth requires a highly scalable portfolio management platform to take on continual increases in asset and transaction volume. Fortunately, Chilton opened its doors with Advent Portfolio Exchange (APX) as its core system. Moreover, the firm chose to have APX hosted externally to give it added flexibility and reduce its in-house IT demands.

Originally, Chilton's custodian provided the hosting service for APX. Eventually, however, the firm ran up against the service limitations of that arrangement. “We really wanted to find the best provider out there, someone who was aligned with our goals of growing the business,” recalls Josh Rosen, Senior Vice President for Reporting, Analytics and Administration. “We wanted to get out of that model and, by coincidence, so did the custodian. So it was a mutual decision that allowed us to go forward and look for another provider.”

“When we went into this process, I thought we would have to do more than we're doing now. That's a testament to the work and diligence of our Advent service team.”

### The logical choice: the people behind the product

The firm wanted to stay with APX. But who could provide the optimal hosting service? “There were different paths we could have gone,” Josh says. “We looked at a number of vendors, and ultimately we chose Advent Outsourcing Services because we preferred the all-in-one solution, with hosting, servicing, and operational support. And it's their product, after all.”

It was, in his view, the logical choice. “We felt that they were going to have the expertise to solve any issues that might come up, and that's actually proven true in a couple of cases. If we were with another provider, we don't think we would have been able to resolve the problem as quickly as we did, if at all. That turned out to be very important.”

The firm has also taken advantage of the Microsoft® SQL Server reporting framework in APX, and at times has needed support to help modify or update reports. “That was another reason for going with Advent,” Josh says. “They're the ones who designed our SSRS reports, and if we need to make changes, they can probably do it a lot quicker than another provider.”

#### Profile

**Client:** Chilton Trust Company

**Location:** New York, Palm Beach, and Stamford, CT

**Description:** Wealth and Institutional Asset Management Firm

**AUM:** \$4.5 billion

#### Background

- Firm launched with Advent Portfolio Exchange® (APX) hosted by its custodian
- Custodian's service model did not keep pace with the firm's growth
- Firm sought a more committed provider as custodian planned to exit the business

#### Solution

- APX hosted with Advent Outsourcing Services (AOS)

#### Benefits

- Single-source solution for hosting, servicing, and support
- Scalability and flexibility to accommodate growth and diversity of products
- Fast, successful issue resolution due to AOS team's first-hand system knowledge
- Operational services alleviate burden on staff
- Strong, up-to-date security measures with outsourcing model

SS&C Advent employs a proven implementation methodology to ensure a smooth migration from a previous provider. In Chilton's case, it worked as promised. "The process leading up to the transition went quite well," Josh reports. "Advent sent a project team that guided us throughout the process up to the day we transitioned, and in the subsequent weeks."

### Outsourcing makes life easier

What was never in question was the decision to outsource. In fact, the firm outsources much of its technology and workflows. "Based on our firm's history, the preference has always been to outsource," Josh explains. "We're concerned about security, and I think we're more comfortable outsourcing to Advent rather than keeping the system in-house. We've determined that it would likely cost more to keep up with security if we were to host it internally. And we wouldn't have the scalability to keep up with the constant updates that are required."

A key reason for outsourcing is the opportunity to offload certain operational workflows and free up internal staff time for more productive activity. For Chilton, that has yielded some unexpected and surprising benefits. "When we went into this process, I thought we would have to do more than we're doing now," Josh says. "That's a testament to the work and diligence of our Advent

service team. They are doing a lot on the back end, translating the files that are coming in from the custodian and making sure transactions are translating correctly. And if not, they are updating securities, pricing, and rates accordingly. They're taking on a lot that we don't have to do, which is great."

### Strength in service

The AOS service model has worked to Chilton's advantage. "I think the strength is our frontline service team and our relationship manager who constantly keeps in contact. If there's a problem that arises, he's right on top of it."

Chilton has been particularly happy with the responsiveness and can-do attitude of the AOS team. "All the people that we've dealt with have been great. When we've asked for something, we've never heard a flat-out 'no.' If they're not sure, they'll research it and try to figure out a solution. Advent has been very accommodating with any problems or issues that we have, which has been great."

The proof is in the performance, and in Chilton's view, Advent Outsourcing Services has exceeded expectations. "We did our due diligence up front, but I don't think it became clear until we were actually in the process that we made a good decision to go this route."

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