

“Running Geneva through Advent Outsourcing Services is ideal for us because we don’t have to worry about the hardware requirements of Geneva, enabling us to focus on our core strengths.”

Analytics Manager, \$2.5 billion global hedge fund

Distressed debt hedge fund leverages Geneva via Advent Outsourcing Services

Hedge fund managers that use Geneva, SS&C’s award-winning global portfolio management solution, often depend on it as their core technology platform. “We use Geneva to the fullest,” says the Analytics Manager for a global fund firm specializing in emerging market distressed debt. “The real value to us is that, besides all the standard applications like reporting and accounting, we can also use it as a data warehouse. We use it to do our daily reporting for the front office, financial statements for the auditors at year-end, and reconcile with our administrator at month-end. At any time we can run our NAV or P&L. We also use it to send instructions to counterparties when we do a trade. There’s very little reason to do anything outside of Geneva.”

The advantages of outsourcing to SS&C Advent

Geneva is now available through SS&C’s own hosting platform, Advent Outsourcing Services—a highly efficient, cost-effective alternative to onsite software installations.

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The firm favors a hosted deployment—and Advent’s platform specifically—for three key reasons:

- **Direct support:** “We’ve always wanted to have direct access to Advent and its community for support. Before we had to go through the provider. Now we can get information more quickly and rely on other Geneva users knowledge rather than having to figure things out ourselves.”
- **Anytime, anywhere access:** “We have people all over the world and traveling all the time, so we need to have a place where everybody can access Geneva at anytime, anywhere. We did not want to require people to have to use a VPN in order to get Geneva data.”
- **Reduce IT footprint:** “For us to maintain a complex system would be a bit of over-kill. Having Geneva through Advent Outsourcing Services is ideal for us because we don’t have to worry about that. We train our users in using Geneva, but we don’t get into the hardware side of Geneva. We trust Advent to do a good job.”

In addition, the transition to Advent Outsourcing Services went smoothly and quickly. “I was really happy with the service,” the client reports. “Advent dedicated a person from the application side and another from the network side.

Profile

Client: Hedge fund specializing in emerging markets distressed debt

Location: New York, London, and other locations globally

AUM: \$2.5 billion

Background

- Firm used Geneva® since 2008 through a third-party hosting provider
- Wanted a more direct relationship with Advent for support
- Needed a solution that allowed worldwide anytime, anywhere access

Solution

- Geneva via Advent Outsourcing Services

Benefits

- Provides full functionality of Geneva in a hosted environment
- Allows firm to focus on investments instead of maintaining system
- Expedites issue resolution by having one line of support whether it’s an application or infrastructure issue
- Enables firm to manage highly specialized, global investment strategies and instruments
- Gives worldwide investment teams anytime, anywhere access to portfolio data
- Fulfills a wide range of needs in one system, from daily reporting to data warehousing

That was a really great way of structuring the project and helping us get on board. It took about three months from signing the contract to going live on an upgraded release of Geneva, and everything worked. This project met and exceeded our expectations.”

Managing complex strategies

With SS&C Advent taking care of the system, the firm can focus on its portfolio and strategy, leveraging Geneva’s broad instrument coverage to manage highly specialized investments. “For instance, some sovereign bonds have unique pay-down schedules,” the client explains. “We need a solution that can handle that properly. Geneva does a good job with that. The other systems we were considering could not match Geneva on instrument functionality.”

The fund doesn’t trade as actively as many do, but because of its specialty, trades have to be closely monitored. “Since we buy credit instruments, we don’t go to an exchange. It’s mostly done through

a broker system. When we do a trade, every step in the process is captured in our internally-developed trade blotter system, from recording the trade and confirming the details with the broker to booking it in Geneva, reconciling, and sending instructions to the prime broker or to the administrator. Geneva is kind of this hub that allows other systems to access the information.”

Getting in sync with administrators

Some fund managers rely on their administrators for accounting and reporting, but give up a measure of control in the process. “It’s very hard for a firm like ours that doesn’t trade vanilla equity not to have our own system in-house to be able to get information very quickly and to adjust it.”

In fact, Geneva was a factor in the firm’s choice of an administrator. “It had some influence on our decision to go with an administrator that was also using Geneva so we’d both be getting the same output. I wish all the administrators used Geneva.”

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