

Profile

Client: Hunter Associates, Inc.

Location: Pittsburgh, PA

Description: Dually registered broker-dealer and RIA serving individual investor clientele

AUM: \$1.4 billion

Background

- › Firm needed a portfolio management system that could accommodate both a proprietary risk based and traditional asset classification system
- › Wanted greater speed and flexibility in accessing and viewing portfolio data

Solution

Advent Portfolio Exchange® (APX)

- › Enterprise portfolio management solution built on SQL server platform

Benefits

- › Greater flexibility in asset classification
- › More reporting options for better views of data
- › Faster and easier access to data through advanced search functionality
- › Intuitive interface increasing user adoption
- › Improved security with audit trail and role-based user access

“The time it takes to reconcile and prepare reports has decreased dramatically while the quality of our data has greatly increased.”

Erica Snyder, Managing Director, Hunter Associates, Inc.

Hunter Associates Finds Greater Flexibility in APX

Pittsburgh-based Hunter Associates needed more flexibility than its previous portfolio accounting system offered. “We classify assets based on a unique risk modeling system, rather than the traditional asset classes commonly used in the industry,” explains Managing Director Erica Snyder. “We really needed technology that could handle both custom and standard asset classes together.”

The search for a solution led to Advent Portfolio Exchange,® the enterprise portfolio management solution. “After quite a bit of due diligence, we really felt that APX was the only system that allowed us that flexibility.”

Empowering Advisors

“One of the benefits of APX is the ability to toggle between our custom asset classes and the traditional asset classes by using custom properties for the securities. It enables our advisor teams to choose which system they want to use when they report to their clients.”

Along with the flexibility to support the firm’s proprietary methodology, APX has delivered several other benefits:

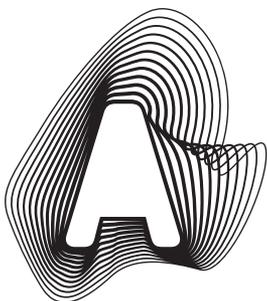
- › **More insightful reporting.** “The big difference in APX is that we can run reports in multiple ways and gather better data on our portfolios.”

- › **Easier access to data.** “From an interface standpoint, it’s definitely much easier for our advisors to find their portfolios. With just a little smart searching, they get to their portfolios more quickly.”
- › **Finding answers through advanced search functionality.** “We actually mine our data without having to run reports. We didn’t have that ability before.”
- › **Ease of use.** “We have a wide range of users—people who are really good with technology, and others who are really good at security selection or portfolio management, but not as good on the computer. No one has said, ‘I can’t use this program.’”

Enhanced Security and Compliance Functionality

APX helps firms comply with policies and regulations around client privacy and data security. An audit trail records when, how and by whom any information has been changed. “We have begun to draft some of our best practices around the audit trail functionality,” Ms. Snyder says.

APX also offers the ability to limit access to different parts of the system based on user-defined roles. “Our compliance officer likes the fact that different people can have different capabilities within the system. We had to keep the old system very locked down, with one person doing almost everything. With APX, we can push out more of the processing to people who don’t have advisor roles.”



Client Story

“Our compliance officer likes the fact that different people can have different capabilities within the system.”

“Now it’s easier to maintain good, strong, clean data. That’s been a benefit to us saving time and improving reliability.”

Increasing Efficiency with Groups

APX enables firms to organize similar portfolios into groups based on a variety of criteria. Tasks such as reporting can then be performed across the entire group rather than each individual portfolio

“We really like the group functionality,” Ms. Snyder reports. “We’ve built a lot of reporting around these automated groups. As a result, our time to reconcile and prepare for report runs has come way down, while the quality of our process has increased.”

Improving Data Integrity

A migration from Axys® to APX is more than a system upgrade. It’s an opportunity for a firm to identify and repair any gaps in its data. “APX really forces you to look at all your data and clean up areas you haven’t been paying attention to,” Ms. Snyder says. “Now it’s easier to maintain good, strong, clean data. We know our data is more complete now, and we’ll be able to rely on it for many different uses.”

Join the Conversation



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