

“I’m really happy with Advent Portfolio Data. To me, it’s perfect.”

Rogier Wolf, Operations Manager, IBS Capital Allies

IBS streamlines custodial data aggregation with Advent Portfolio Data

While many of its competitors in the Netherlands have been absorbed by big banks, IBS Capital Allies is independent since 2002. With four key practice areas – asset management, financial advisory, fiduciary management and alternative investment funds – IBS caters to a clientele of institutions and high net worth individuals, particularly entrepreneurs.

Rogier Wolf joined the firm in 2015 as Operations Manager. Part of the draw was that IBS was running on the SS&C Advent technology suite, notably Advent Portfolio Exchange® and the Moxy® trade order management system. Rogier had substantial experience with those same systems from his previous job.

“When I joined IBS, the firm was growing quite rapidly and had the challenge of supporting that growth from an operational perspective,” Rogier says. “We were quite happy with the Advent systems, but we needed more capacity, so we decided to move to Advent Outsourcing Services.”

Advent Outsourcing Services enables a firm to free up internal IT infrastructure by running SS&C Advent solutions on a hosted platform in the cloud. Along with APX and Moxy, IBS is using Advent Rules Manager® for trading compliance and plans to add Advent Revenue Center® to automate its billing and revenue management.

Freedom from phone calls

While migrating to Advent Outsourcing Services and simultaneously upgrading to the latest versions of APX and Moxy – the “big bang” as Rogier puts it – the firm also implemented Advent Portfolio Data, a cloud-based platform for aggregating counterparty data needed to reconcile portfolios. “We needed an easier way to get reliable data from custodians, and that’s where Advent Portfolio Data came in,” Rogier explains. “We were using separate interfaces for each custodian, but we wanted to be ready for the future and be able to grow without having to maintain all those connections. So this cloud-based solution was attractive to us.”

With Advent Portfolio Data, all the firm’s custodial information is available when the doors open in the morning – or, if it is not, the SS&C Advent team is on top of the situation. “One of the key issues is that we don’t want to be calling our custodians to ask about a missing file. When I come into the office in the morning, I just open up the dashboard and I see the files are in. If anything’s missing, I just e-mail Advent. More likely, though, if a file is missing, I already have an e-mail from Advent telling me that custodian is going to be late.”

“I know where we stand when I come into the office, and that’s a pretty good feeling.”

Profile

Client: IBS Capital Allies

Location: Amsterdam, The Netherlands

Description: Asset Management, Financial Advisory, Fiduciary and Alternative Investments

Background

- Firm was using Advent Portfolio Exchange® (APX) and Moxy®
- Migrated to Advent Outsourcing Services enhanced hosting platform to free up IT capacity
- Needed an easier way to aggregate daily custodial data than separate interfaces with each custodian

Solution

Advent Portfolio Data

Benefits

- Makes possible data aggregation from multiple custodians through a single platform
- Reduces phone calling to individual custodians to track down missing files
- Converts data from multiple custodians into a normalized format
- Eliminates the need to maintain multiple custodial interfaces
- As a cloud-based solution, requires no additional in-house IT infrastructure

Save time, improve efficiency

Advent Portfolio Data saves the IBS operations team the trouble of having to track down missing custodial data files. "The old way was just inefficient, having to figure out what went wrong, asking the custodians to resend, and each of them using a different communication tool," says Rogier. "Now I don't have to call anybody. It saves me time and I know where we stand when I come into the office, and that's a pretty good feeling."

Advent Portfolio Data also makes it easier to load data into APX. Before, having data in different formats from different custodians made the process difficult and cumbersome. Now, the data has been normalized into a standard format to flow seamlessly into APX, and much of the workflow can be automated.

The combination of Advent Outsourcing Services and Advent Portfolio Data also supports the firm's disaster recovery plan, with all of its client, portfolio, transaction and custodial data housed securely offsite and backed up.

While SS&C Advent technology helps make life easier at IBS, so do the people on the support team. "They are always willing to help me outside of business hours, even just this past weekend," Rogier says.

To sum it up: "I'm really happy with hosting our solutions in the Advent environment and with Advent Portfolio Data. I don't have to worry about the IT piece of it, and if I want to make changes, it's doable. It works. To me it's perfect."

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