

ASSET MANAGER BECOMES GIPS® COMPLIANT AND REDUCES REPORTING TIME BY 70%

- A mid-sized asset manager's transition to FactSet helps it achieve GIPS compliance and verification resulting in expanded distribution and opportunities.

Description	Name	Currency	End Date	End Market Value	Net Return (Ses)	Gross Return (Ses)	Link Return (Base)	Grd/Rx	Account Composite
European Equity	CLIENT_3.ACCT	USD	06/30/2012	187,308	-2.85	-2.85		7.38	
	CLIENT_3_10.ACCT	EUR	06/30/2012	85,926	-1.48	-1.48		1.991	1.991
	CLIENT_3_11.ACCT	EUR	06/30/2012	148,784	0.08	0.08		1.991	1.991
	CLIENT_3_12.ACCT	EUR	06/30/2012	108,418	3.15	3.15		1.991	1.991
	CLIENT_3_13.ACCT	EUR	06/30/2012	125,869	-0.75	-0.75		1.201	1.201
	CLIENT_3_14.ACCT	EUR	06/30/2012	116,807	-0.75	-0.75		1.201	1.201
	CLIENT_3_15.ACCT	EUR	06/30/2012	18,165,533	1.39	1.39		7.05	7.05
	CLIENT_3_16.ACCT	EUR	06/30/2012					0.000	0.000
	CLIENT_3_17.ACCT	EUR	06/30/2012					0.000	0.000
	CLIENT_3_18.ACCT	EUR	06/30/2012					0.000	0.000
Global Equity	CLIENT_1.ACCT	GBP	06/30/2012	77,816	0.05	0.05		1.000	1.000
	CLIENT_1_10.ACCT	EUR	06/30/2012	98,049	5.54	5.54		3.094	3.094
	CLIENT_1_11.ACCT	EUR	06/30/2012	61,515	0.59	0.59		0.001	0.001
	CLIENT_1_12.ACCT	EUR	06/30/2012	114,532	-1.47	-1.47		0.001	0.001
	CLIENT_1_13.ACCT	EUR	06/30/2012	83,738	-1.02	-1.02		0.000	0.000
	CLIENT_1_14.ACCT	EUR	06/30/2012	58,845	0.46	0.46		5.94	5.94
	CLIENT_1_15.ACCT	EUR	06/30/2012	39,521	0.46	0.46		1.000	1.000
	CLIENT_1_16.ACCT	EUR	06/30/2012	65,167	-0.62	-0.62		1.000	1.000
	CLIENT_1_17.ACCT	EUR	06/30/2012	78,000	0.24	0.24		1.000	1.000
	CLIENT_1_18.ACCT	EUR	06/30/2012	83,487	-0.38	-0.38		1.000	1.000
Global Large Cap	CLIENT_2.ACCT	EUR	06/30/2012	105,630	2.00	2.00		1.000	1.000
	CLIENT_2_10.ACCT	EUR	06/30/2012	158,454	9.07	9.07		1.000	1.000
	CLIENT_2_11.ACCT	EUR	06/30/2012	147,508	-2.53	-2.53		1.000	1.000
	CLIENT_2_12.ACCT	EUR	06/30/2012	143,169	-4.36	-4.36		1.000	1.000
	CLIENT_2_13.ACCT	EUR	06/30/2012	58,428					
	CLIENT_2_14.ACCT	EUR	06/30/2012						
	CLIENT_2_15.ACCT	EUR	06/30/2012						
	CLIENT_2_16.ACCT	EUR	06/30/2012						
	CLIENT_2_17.ACCT	EUR	06/30/2012						
	CLIENT_2_18.ACCT	EUR	06/30/2012						

FIRM TYPE

Mid-Sized Asset Manager

THE CHALLENGE

Quickly become GIPS compliant in order to qualify investment products for global distribution and reduce manual processes for client reporting.

FACTSET SOLUTION

FactSet's GIPS solution plus performance measurement, equity and fixed-income attribution, workflow monitoring, and a digital portal for internal distribution of analytics.

Through collaboration with FactSet's consulting team, the Head of Performance and Reporting adhered to the required project deadline for GIPS compliance and the setup of GIPS composites management.

The Challenge

To compete on a global scale, achieving GIPS compliance is required. GIPS verification is a competitive best practice for asset management companies who want to distribute their products globally. To qualify its investment products for global distribution and pursue new opportunities, a mid-sized asset management company decided to become GIPS compliant. The Head of Performance and Reporting was appointed to find a solution and worked with an external consulting firm and GIPS verifier to help define the project requirements and ensure delivery within the very tight timeframe; they were given four months to implement and become verified. The project framework included the level of detailed analysis required and the balance expected between standardization and personalization.

Moreover, as the client reporting team found itself struggling with manual processes for recurrent and ad-hoc reporting, the project required a solution that would reduce delivery time and manual data management. Given the objective to win new mandates on a more global scale, additional data and languages had to be included on reports and the reporting team would have to scale its processes to handle additional requests, which was already a struggle. These complex and sophisticated requirements led the Head of Performance and Reporting to search for an integrated, easy-to-implement, and automated solution for delivery of rapid results that would support the company's new global business development strategies.

The Solution

Collaboration leads to rapid implementation. With extremely tight project deadlines, the firm needed an immediate solution. FactSet's ability to load, aggregate, and validate all of the firm's data and finalize the overall software implementation in less than three months made it the clear choice. Working closely with the outsourced GIPS verifier, FactSet delivered a GIPS solution that allowed the firm to be verified in parallel with the data and software implementation, with the full verification done in time to meet the project deadline.

Given the success of the implementation, the asset manager decided to expand its usage of the FactSet platform to include performance measurement, equity- and fixed-income attribution, workflow monitoring, and automation. This included the use of a digital portal for automated, internal distribution of performance analytics.

The FactSet customer service team spent considerable time with the client's reporting team to ensure its data was accurate and the GIPS verification would be granted. Throughout the implementation and after, the team collaborated with the client to identify a more effective organization of its internal teams to ensure efficient delivery of performance analytics and reports.

The Results

By becoming GIPS verified, this mid-sized asset manager has won several new global mandates and can provide its investors with the required client reporting in a more timely manner. The client reporting team worked closely with the firm's marketing and strategy team to target more territories, notably using the multi-language reporting capabilities of FactSet.

Workflow solutions make the team more efficient and better organized for success. The client reporting team was now able to provide considerable added value to the organization through reduced deadlines, more reliable analytics, and enhanced data controls. Roles and responsibilities within the team have been reallocated, allowing more time to quality control and strategic improvements. The team's critical function in the organization has been reinforced and its improved production and capacity have been recognized as a contributor to the firm's improved investment strategies.

The Benefits

- Reduced delivery time: from 18 days to five
- Increased reporting volume: from 50 to 100+
- Implemented much-needed audit capabilities
- Restructured for a more efficient team: the team originally responsible for just client reporting is now able to manage the entire process: performance measurement, attribution, GIPS, and client reporting