

Silchester International Investors

Silchester International Investors (SII), an investment management firm with approximately \$30 billion of assets under management based in London, began to think about its investment accounting system in an effort to evaluate the firm's overall operational efficiency and compliance capabilities. A team of department heads from compliance, portfolio administration and dealing (trading) was formed to evaluate its systems and processes.

SII had been using a portfolio accounting system from a third-party vendor, along with a variety of spreadsheet-driven applications to manage its dealing. In addition, the firm was using a separate third-party EMS (execution management system) to handle the order routing and trade communication process with brokers.

SII determined that replacing the legacy portfolio accounting system would be helpful to its business and its clients.

SII's initial system search included a dozen or so vendors, both large and small, and the firm began to contact each vendor to conduct due diligence. INDATA was included in the search, following a reference from one of SII's peer investment managers in the U.S.

After a careful review of iPM, it was determined that the system met SII's general needs with regards to portfolio accounting functionality. A number of advantages were noted during a review of iPM's portfolio modeling and dealing functionality. It soon became clear that iPM might not only be able to improve the firm's back office processes, but also benefit other areas of the business.

Having vetted iPM's functionality, SII began to turn its attention to technology and system architecture matters. SII has been an early adopter of cloud systems deployment, having previously implemented its own private cloud hosted by London-based IT vendor, Lanware. It became apparent

→ Client Profile

Silchester International Investors, formed in 1994 and managing approximately \$30 billion, seeks to earn an attractive long term investment return through investment in quoted, international equities

→ Challenges

Finding an integrated investment system that would also increase operational efficiencies and compliance capabilities

→ Solution

An integrated back to front office iPM – Intelligent Portfolio Management suite

→ Benefits of iPM

iPM offers integration between portfolio accounting, compliance and dealing; greater operational efficiency; advanced functionality for dealing; while allowing staff to focus on managing investments

Silchester International Investors Improves Operational Efficiency, Dealing and Compliance via iPM

that iPM was compatible with the firm's own cloud computing philosophy and systems deployment model.

With its analysis complete, the SII team agreed that from a functionality, integration and technology standpoint, iPM was the clear choice for the firm.

Decision made, SII began the process of implementing iPM. As with any back to front office implementation, a number of improvements were identified that would greatly enhance iPM's already robust capabilities for SII. "What impressed us was INDATA's willingness to enhance iPM combined with their ability to deliver high priority enhancements in a timely fashion" said Steve Allen, Partner, Information Technology & Dealing for SII.

With the iPM system in place, SII has noticed an increase in operational efficiency in terms of investment administration and dealing functions. This allows SII staff to focus on the business of managing investments. Allen continued, "Our firm's philosophy is that the simplest solution is often the best one. For us, implementing an integrated back to front office investment management system was best."

ABOUT iPM – Intelligent Portfolio Management

INDATA's iPM is a platform and set of technologies that allows end users to collaborate in real-time across the enterprise. iPM is designed to increase end user productivity, enhance the investment process and offers real-time risk, compliance and performance monitoring as well as integrated tools for marketing.

The key differentiator of INDATA's iPM technology is that it guides users' daily workflow allowing them to operate more efficiently and make better decisions; whereas traditional legacy systems are merely "bookkeeping" packages that require end user input rather than proactively alerting users to situations and/or processes that need immediate or future attention.

iPM can be utilized in the Cloud, a concept that greatly simplifies the installation, maintenance and ongoing support of the product suite. Simply put, we make it easy for our clients to focus on what was using the software and services that meet their needs without worrying about monitoring and managing ancillary hardware and software.