Gresham

CONTROL FOR FEE BILLING
(Formerly Electra Billing)

Bring accuracy, speed and risk reduction to your client fee billing operations

Improve the quality and speed of invoicing, revenue flow and client service

Institutional asset managers continue to struggle with the operational, audit and reputational risks inherent in error-prone and costly client fee billing processes. Many manage fee billing in spreadsheets or platforms that fall short on workflow automation, integration and flexibility. As the complexity of portfolios increases, these outdated processes can have a negative impact on a firm's bottom line, especially if inaccuracies result in fines, reputation damage and/or lost revenue.

Whether your firm has institutional accounts, retail accounts or a combination of both, Control for fee billing helps to improve the speed and integrity of invoices, cash flows and client servicing by streamlining your operations with fast, automated fee calculations, billing review and approval workflows, audit trails, invoicing analysis, accounting and reporting.

Control manages hundreds of thousands of accounts for buy-side investment firms who now benefit from an intuitive, integrated and workflow-based client fee billing process that eliminates manual touch-points with custodians and improves the client experience – while reducing operational, compliance and reputational risk and cost.

Features at a glance

- Complex fee schedules, performance fees and billing
- Archives and audit trails
- Effective-date processing with historical fee data
- Custodian-audited market values
- Automatic payment withdrawal direct from custodians
- Full control of the data used, down to the fee
- Policy-aligned online documentation
- Review and approval workflows throughout the entire billing lifecycle
- Fee estimates or projected fees for forecasting
- Integration with portfolio accounting systems, accounts receivable, and custodians
- Customisable invoicing, client interactions and reporting
- User security supporting SOX and internal audits
- Multi-currency fee calculations, invoicing and payments

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Strengthen client relationships

Establishing and maintaining investor confidence is crucial for firms to deliver the best client service possible. For most investment managers, that means delivering consistency, accuracy and transparency around billing, communications and reporting – from the custodian to the end client.

Control makes the entire billing, invoicing and payment process efficient, secure and error-free by providing:
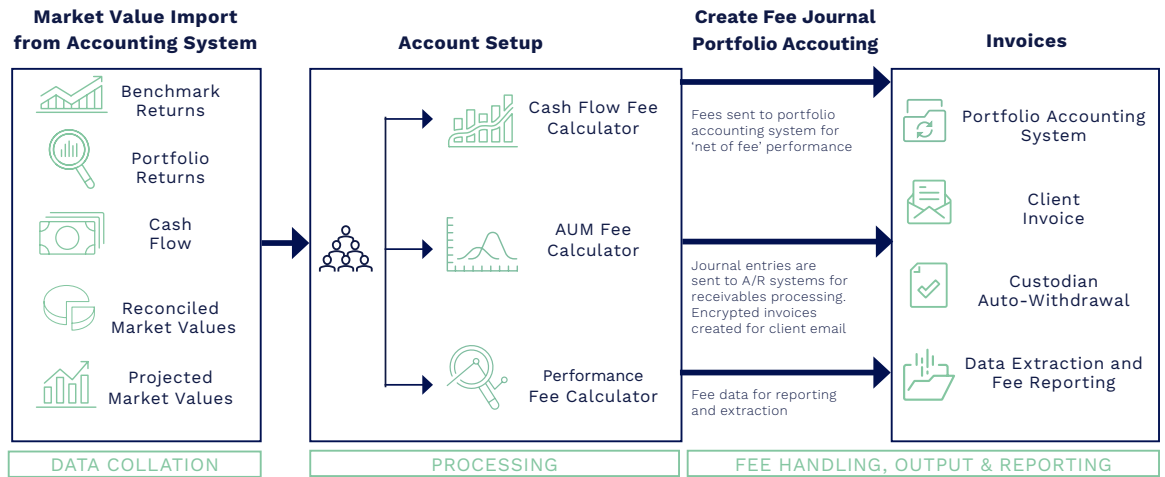
- Workflow approvals across market values, fees and invoices
- User-defined, standardised invoice data and formats with on-demand customisation
- Flexible and dynamic account-level invoice communications
- Support for special payment instructions and calculation reporting requests
- SOC 1 Type 2 certification to prove strong operational control

Boost efficiencies with integrated data and reconciliation

Investment managers, as well as their clients, need assurances that data and workflows are correct at all times to ensure accurate invoices, payments and statements.

When used with our Data Services, data is collected on accounts, as-of dates and audited market values – plus asset classes, if required – from custodians or your internal accounting system, for use within Control for investment management to improve invoice accuracy and speed to revenue.

- Multiple data types collected directly from custodians or accounting systems
- One efficient, integrated process for data, billing and reconciliation
- Supports the use of your market values or your custodians'

Market Value Import from Accounting System

- Benchmark Returns
- Portfolio Returns
- Cash Flow
- Reconciled Market Values
- Projected Market Values

DATA COLLATION

Account Setup

- Cash Flow Fee Calculator
- AUM Fee Calculator
- Performance Fee Calculator

PROCESSING

Create Fee Journal Portfolio Accouting

Fees sent to portfolio accounting system for 'net of fee' performance

Journal entries are sent to A/R systems for receivables processing. Encrypted invoices created for client email

Fee data for reporting and extraction

Invoices

- Portfolio Accounting System
- Client Invoice
- Custodian Auto-Withdrawal
- Data Extraction and Fee Reporting

FEE HANDLING, OUTPUT & REPORTING

Grow and profit from a flexible, secure and global architecture

As a controller, CFO, operations or billing manager, you know how imperative it is for a revenue management platform to be secure and intuitive, as well as dynamic enough to support business growth on a global scale.

Originally developed by a large, global institutional asset manager, Control provides the power to support an investment firm's post-trade operations in any region or country. Not only is its flexible invoice tracking simple to use, it also delivers a detailed audit trail that includes invoices sent outside the automated delivery process.

- Multi-currency fee calculation and regional support, from fees and invoicing to analysis and reporting
- Highly secure SaaS-based platform with tight user role segregation
- Intuitive and flexible invoice tracking and audit trails service (SaaS)
- Also available as a managed service enabling you to focus on more value adding tasks