



Gresham

CASE STUDY

Global investment manager grows with Gresham's Control and Data Services

A U.S.-based global investment management firm with offices in New York, London and Melbourne implemented Gresham's Control for investment management (formerly Electra Reconciliation) to increase the throughput and efficiency of its post-trade reconciliation process. Since then, the firm became listed on the New York Stock Exchange (NYSE) and grew to more than \$50B in AUM.

The challenge

Manual reconciliation process

The firm's operations and administration manager and principal said the New York-based firm was in no hurry to adopt a new reconciliation platform when it transitioned from a mostly manual process to Gresham.

The deliberate approach was taken because the equities-only, deep-value investment manager had been accustomed to manually reconciling portfolios and using Excel spreadsheets. For instance, staffers were clarifying positions and reports by manually checking bank and accounting statements – a painstakingly time-consuming exercise. But as the firm started to expand, automating its reconciliation process became more urgent.

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Operations and Administration Manager and Principal





The solution

The firm selected Gresham's Control and Data Services, staging the rollout over seven months, as the firm chose a strategic "go slow" approach to allow for testing ahead of the go-live.

One of the first steps was implementing Data Services to deliver files, enabling the firm to check its portfolio data against the information provided by its custodian banks. Then, Control was implemented to automate the matching process.

Results

The firm's leadership noted Data Services to be "invaluable" as they preferred to deal with the company's own internal matters rather than having to deal with the banks several times a day to reconcile any issues. Further, Data Services eliminated the need for a staff member to monitor the process to ensure the firm is getting that data in the format it needs.

Control gives the firm a greater ability to focus its staff's time on true exceptions. Over the years, the firm has continued to evolve its reconciliation process and workflows to further increase efficiencies with Control at the core.

"Without Gresham, we would most likely need to double the amount of people to manually perform the reconciliation process," said the firm's operations and administration manager and principal.