



CASE STUDY

WCM Investment Management gains operational and cost efficiencies with Gresham's Managed Services

Independent institutional investment management firm WCM Investment Management prides itself on nurturing excellence, innovation and self-awareness. WCM turned to Gresham's Control for investment management (formerly Electra Reconciliation) and Data Services (formerly Electra Data) to replace an inefficient reconciliation process consisting of multiple platforms which still required significant manual effort.

As the firm evolved, WCM decided to outsource parts of its reconciliation process to Gresham's Managed Services (formerly Electra Managed Services) to scale the business.

The challenge

Time-consuming, inefficient tasks coupled with business growth

WCM was struggling with an infrastructure which combined a portfolio management system, staff screen-scraping information manually from custodian websites, and spreadsheets to store the data.

WCM began using Gresham's Data Services and Control in 2013 to improve reconciliation workflow efficiency and data quality. Data Services regularly collects and aggregates data through approximately 50 feeds on behalf of WCM.

"Gresham's understanding of our process and all the custodians we work with and the data each provides is a key advantage for us," said Andrew Wiechert, Operations Manager at WCM Investment Management.

As WCM began to grow, increased volumes of data and reconciliations placed more stress on its operations team. It was then that the firm began considering outsourcing the most time-consuming and inefficient parts of the reconciliation process.

"Gresham's Managed Services positions us well for our future growth by providing the flexibility to handle only the part of the process we want outsourced and on a gradual basis, rather than take a bigger leap to full outsourcing through a big-bang approach which could potentially increase our operational risk."

Andrew Wiechert, Operations Manager
at WCM Investment Management.





The solution

Outsourcing specific recon processes and tasks

Gresham's Managed Services maintains WCM's existing system configuration, workflow rules, reporting preferences and all the required translations of any new custodians. Gresham also performs several early-morning tasks such as running validation checks, identifying failed trades and exceptions, and reviewing significant cash flow outages.

Gresham reviews the initial breaks, determines missing and duplicate transactions, and resolves issues with data providers. Once this initial review is complete, Gresham provides a report package of breaks and exceptions for WCM to start working on for the day.

In addition, straight-through-processing (STP) is enhanced by providing reconciliation data extracts from Gresham's Control to load directly into WCM's internal systems for processing – such as uploading cash flows or income and expense items to the firm's accounting system.

Results

Increased productivity, operational and cost efficiencies

Gresham's Managed Services enables WCM's recon staff to maintain a laser focus on managing exceptions while reducing the time and cost of training new staff over time. Adopting Managed Services also provides WCM with a low opportunity cost and reduces risk compared to full outsourcing.

"Gresham's Managed Services positions us well for our future growth by providing the flexibility to handle only the part of the process we want outsourced and on a gradual basis, rather than take a bigger leap to full outsourcing through a big-bang approach which could potentially increase our operational risk," said Wiechert. "And in the long run, it will reduce the cost of adding staff as our business grows," he added.

"Through their collective knowledge of post-trade processing and working with so many custodians and other data suppliers in the industry, Gresham is clearly the expert when it comes to data and reconciliation workflows."

**Andrew Wiechert, Operations Manager
at WCM Investment Management.**

Discover how Gresham's Managed Services are delivering digital integrity to financial institutions across the globe, [here](#)