

Quintillion enhances investor services with Oceanus CMS and IBM FileNet



Overview

■ The Challenge

Hedge fund administrator Quintillion wanted to differentiate itself from competitors by being more client- and investor-centric – dedicating expert teams to each individual fund. To deliver a superior end-to-end service, these teams would need to swiftly process large volumes of high-value documentation and keep a full history of customer interactions – but, to maintain lean staffing levels, it was vital to avoid spending too much time on routine administrative work.

■ The Solution

Quintillion worked with Oceanus (www.oceanus.co.uk), an IBM Business Partner, to deploy Oceanus CMS – a case management solution based on the IBM FileNet P8 platform. The solution is designed to give teams a complete view of customer documents and correspondence, automate repetitive tasks with business process management, and drive work through workflows and checklists to meet service-levels and regulatory compliance.

■ Key Benefits

Digital customer case folders and automated workflows help reduce administrative workload – and have enabled Quintillion to expand its portfolio of funds and investors by 30 percent without taking on additional staff. The simple interface is designed to help staff answer client and investor queries quickly and professionally. Powerful audit functions should make it easy for Quintillion to demonstrate regulatory compliance.



“With Oceanus CMS, all documentation is captured and stored in an electronic case folder – which provides a full historical record of every interaction we have had with that investor. As a result, when the investor calls, our team can instantly find all the information they need to serve them effectively.”

Will Callaghan
Manager – Investor Services
Quintillion

Business Benefits

- Reduced administrative workload enabled Quintillion to expand portfolio by 30 percent without extra staff
- Simple interface helps staff answer queries quickly and professionally
- Powerful audit functions allow Quintillion to demonstrate regulatory compliance.

Key Components

- IBM FileNet P8
 - Oceanus CMS
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Launched in 2006, Quintillion is an indigenous and independently operated hedge fund administration company based in Dublin. The ownership of the company is shared by the management and staff, with a 25 percent minority share owned by a US seed investor. With 41 employees – almost all of whom are financial specialists – the company provides a comprehensive suite of fund administration, back office support and shareholder services to 68 hedge funds, which range from large international financial institutions to boutique private firms.

Differentiating from the competition

“Part of the reason for setting up Quintillion was that the senior management team wanted to address some of the shortcomings they had experienced with other fund administration companies,” explains Charles Gillanders, Chief Information Officer at Quintillion. “Specifically, we felt that a lot of these companies were focused on simplifying their own operations, not serving their clients. There is a general tendency towards organising the business along functional lines, with different teams providing different services for the same client. As a result, nobody takes full responsibility for solving problems, and both clients and investors receive poor service.

“We wanted to follow a fundamentally different model: each client would be served by a dedicated team of highly skilled specialists, who would manage the entire client relationship from end to end, across all functional areas. However, if we wanted to keep these teams small and dynamic and avoid employing large numbers of support workers to deal with all the documentation, we needed to find a way to automate our processes to prevent specialist financial staff from getting bogged down in routine administrative work.”

Finding a solution

Quintillion began researching the options for a solution that could provide sophisticated management of documents and correspondence, as well as automated workflows to simplify administration and manage approvals.

“We quickly found that most of the generic content management solutions on the market didn’t offer the right kind of process controls,” comments Charles Gillanders. “Then we found Oceanus, an IBM Business Partner with the expertise we needed. The Oceanus team had previously implemented their case management solution for the investor services department of a mutual fund, and although our needs were quite different, we could see that they understood what we were talking about.”

Case management

Oceanus CMS is a case management solution built on the IBM FileNet P8 Enterprise Content Management platform. The FileNet platform is highly customisable, designed to enable IBM Business Partners like Oceanus to build solutions tailored to the needs of individual customers.

Unlike most enterprise content and business process projects with long design and lead times, Oceanus' solutions can be integrated into an organisation's infrastructure at a fixed price, in a short time (six to twelve weeks) and can deliver a strong return on investment (typically nine to eighteen months). Oceanus CMS is designed to offer an agile, adaptable environment with an attractive and intuitive user-interface.

For Quintillion, instead of simply providing a centralised repository for all documentation, Oceanus CMS is able to group related documents and content (letters, faxes, emails, recordings of telephone conversations and so on) together and help Quintillion manage each 'case' individually.

Will Callaghan, Manager – Investor Services at Quintillion, gives an example: “A prospective investor might contact us to ask for a prospectus about one of our funds, and subsequently decide to invest; we would send them all the relevant information, and they would fill in and return the relevant subscription forms. We would also need to obtain anti-money laundering documentation, either from them or from other sources. Once they had become an investor, we would send them statements and contract notes, and they might call or email with queries.

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Oceanus helped to integrate the CMS system with Quintillion's HWM ManTra investor accounting solution – a system which tracks investments and calculates values, profits, losses and fees. Quintillion staff can jump instantly from one system to the other – so if the results of a calculation are queried, they can quickly find the original document on which the calculation was based, and resolve any issues.

Sophisticated work management capabilities

As well as making case-related information easy to access, the solution is also designed to leverage the highly flexible process management capabilities of IBM FileNet to provide automated workflows that guide staff through the required process for each piece of documentation. A sophisticated check-list facility – customised to the unique requirements of each client – helps users to assess the current status of each case at a glance.

“We operate on a ‘four eyes’ policy – everything we do is checked by another person to ensure no errors have been made,” says Charles Gillanders. “Oceanus CMS gives us the tools we need to pass each and every document through the appropriate approval process – helping us protect our clients' interests and handle their investments safely, in full compliance with regulations.”

“The Oceanus and IBM FileNet solution is so effective at minimising administrative workload that we have been able to grow our portfolio of funds and investors by 30 percent over the last year without needing to expand our own team.”

*Will Callaghan
Manager – Investor Services
Quintillion*

Easier auditing and compliance

As well as helping Quintillion's specialist teams manage their workload efficiently, the automated processes provided by Oceanus CMS are also designed to make life easier for auditors and regulators. At the touch of a button, Quintillion can produce a full audit trail for each case – showing the exact time and date of every action taken by every user, and providing a simple way to demonstrate compliance.

"The case audit function is so intuitive that our auditors can use it themselves, with very little training," comments Charles Gillanders. "Although we work in a very heavily regulated sector, Oceanus CMS helps us keep our compliance workload to a minimum – allowing our teams to focus on client service rather than worrying about keeping up with paperwork."

He concludes: "Most of our team have worked in other companies in the sector, and it is generally agreed that this solution is far superior to anything they have used before. In fact, the Oceanus and IBM FileNet solution is so effective at minimising administrative workload that we have been able to grow our portfolio of funds and investors by 30 percent over the last year without needing to expand our own team. As a result, we can provide our clients with the expert service they need while maintaining our lean staffing strategy."



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