



## Challenges

- Account Maintenance
- CRM Integration
- Securities Management
- Manual Processing

## ***BlazePortfolio solutions provide scalability for SMA manager***

### BUSINESS CHALLENGES

Oak Ridge Investments LLC, founded in 1989, is a Chicago-based registered investment advisor. The company manages over 6,000 investment accounts for their taxable and tax-exempt clients, pension plans, foundation, endowments, unions and high-net worth investors. Oak Ridge currently has over \$2 billion under management and nearly 30 employees.

In 2005, Oak Ridge completed the sale of a minority interest to Pioneer Investment Management, Inc. The partnership provided Oak Ridge with an expansive distribution channel for its SMA and UMA products and significantly increased assets in the Pioneer-Oak Ridge line of mutual funds. As the partnership grew and new sponsor platforms were added, Oak Ridge knew it was critical to invest in their infrastructure if they wanted to maintain the level of customer service and trading responsiveness that clients had come to expect.

Maintaining detailed information about brokers and end-clients is an important part of Oak Ridge's customer service strategy. Oak Ridge maintained client information using a standalone CRM application used by both their sales and operations departments. Each department would first manually enter client account information into the standalone CRM, then enter duplicate information into Advent Axys for portfolio accounting and, lastly, enter the same information into various spreadsheets and documents for back-up. The standalone CRM system ran on an aging server, exponentially increasing the risk of information loss as the company expanded. The process of manually entering data into duplicate systems quickly became an operational challenge.

Oak Ridge has always been responsive to new clients, setting up and trading new accounts the same day information arrives. With an increased number of new accounts the portfolio operations department faced scalability challenges. Although Oak Ridge made use of the entire set of standard tools provided by Advent, the account maintenance process required a number of manual steps.

To address these challenges Oak Ridge worked with Fascet Chicago, now BlazePortfolio, to identify, prioritize and implement improved operational processes.

### RECOMMENDATIONS / SOLUTIONS

BlazePortfolio first performed its unique 17-point *Health Check* to evaluate the operational processes and data integrity of Oak Ridge's operations department. The *Health Check* helps BlazePortfolio consultants identify key improvement areas while prioritizing items which require immediate attention. Using the BlazePortfolio *Health Check* as a roadmap, the team developed a business process re-engineering plan, working with management and IT to ensure a coordinated effort.

## Solutions

- Health Check
- Server Migration
- Customized CRM Implementation
- Streamlined custodial data processing
- Moxy Integration
- Automation
- Training

## Results

- Increased Scalability and Productivity
- Reduced Duplication of Effort
- More Accurate Data
- 4000 new accounts managed with existing staff

The initial goal was to improve the management of contact data and to convert the existing CRM data to a new application and server. Although there were field and workflow limitations, Oak Ridge chose Qube as their new CRM because of its standardized integration with Axys. To ensure a seamless data conversion while maintaining all critical data associations, the team worked with Oak Ridge users to evaluate multiple versions of the final data layout. BlazePortfolio also customized the Qube database by linking specific contact and portfolios fields, allowing Oak Ridge to solve the requirement of tracking multiple sales territories.

Accounts could now be opened in one step while satisfying several functional requirements such as CRM tracking, billing structures, and portfolio data management. The implementation of Qube also improved communication among different departments. Through the use of activity tracking, users from different departments are now able to earmark specific accounts to be processed in a number of different ways.

The next task involved streamlining the custodial data, DTCC and reconciliation processes. Using automation, the BlazePortfolio team implemented exception-based processing where users are emailed the results of the previous overnight process and can focus specifically on the issues that require their immediate attention. These enhancements required a coordinated set of changes to all of the applications involved, including a reconfiguration of the Dataport settings, modified Moxy import and export settings, addition of REX rules and position reconciliation custom labels. All these modifications aimed to increase efficiency and reduce the manual effort.

## RESULTS

BlazePortfolio developed solutions which gave Oak Ridge the ability to increase their client base without losing the high level of customer service and trading responsiveness their customers had come to expect. Oak Ridge has continued to grow, taking on additional sponsor relationships and opening approximately 4,000 accounts since the changes have been implemented. The automation of a formerly manual and cumbersome data process allowed this growth to occur seamlessly without adding additional reconciliation staff.

Furthermore, Oak Ridge has been able to maintain a high level of data accuracy by leveraging standardized procedures and by using exception-based automation. More time is now spent resolving issues than identifying issues. As a result Oak Ridge investment managers and the executive team maintain a high confidence in the data that is used for client reports, billing invoices and market data.

Implementation of each technical and process solution is usually seen as the most important phase of a project. However, BlazePortfolio consultants believe that the key to long-term success is in adoption. Adoption includes all of the work that goes into making sure the chosen solutions are the right fit for the organization and that each stakeholder is on the same page with the solutions. The adoption process also includes the initial “buy-in” by all levels of management, user training and user acceptance testing, as well as the operational documentation that is later delivered to the team members to refine and utilize. With a solid adoption process, investment management organizations can streamline and simplify even the most complex environments.

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