

Case Study

“We look at Advent as an important partner. APX is the hub of our operations.”

Peter Rieke, Chief Compliance Officer and Manager of Information Technology, Disciplined Growth Investors

Advent allows better client service and mandate adherence at DGI

As its name suggests, Disciplined Growth Investors attracts clients by following a highly disciplined investment process grounded in a long-term view, regardless of the prevailing winds of the market. The firm prides itself on “high-touch” service to keep clients informed and happy—a practice made easier by the client management and reporting capabilities in Advent Portfolio Exchange (APX).

“On the client service side, APX has been very useful for us,” says Sheri Lietzke, Director of Client Relationships. “It’s a great way for us to put the intelligence we have on our clients in one place for the whole team to see. If someone other than a client’s original contact takes their call, we have a frame of reference for that client. We see it as a way to institutionalize our knowledge of our clients.”

Saving days at month-and quarter-end

APX has also significantly streamlined DGI’s month- and quarter-end reporting, Ms. Lietzke notes. “Prior to APX, I was doing my month-end tasks on the third or fourth business day after the month. Now, the reconciliation is done so quickly that I can be done on the first day. Our quarter-end activity was a five-day process, and now it’s three days.”

Part of the reason is the ability to create recurring tasks in APX, eliminating the need for Microsoft Outlook calendar entries and paper notes. Moreover, the operations team has automated the generation of reports associated with the client service team’s tasks, which not only speeds reporting but also reduces errors. “I just don’t have to worry about whether I ran the right report or chose the correct criteria. That is such a big relief.”

“The dashboards are really helpful and handy. From viewing firm-wide assets to portfolio level performance, contributions or distributions they surface data from multiple sources the way we need to see it.”

Cindy Lee, Operations Team Leader

PROFILE

Client: Disciplined Growth Investors

Location: Minneapolis, MN

Description: Employee-owned RIA focused on long-term growth

AUM: \$5.8 billion

BACKGROUND

- Firm saw an opportunity for seamless integration between portfolio management, client relationship management and reporting
- Needed a better way to manage growing volume of client trading restrictions

SOLUTION

Advent Portfolio Exchange® (APX) with Moxy® and Advent Rules Manager®

Digging deep with dashboards

DGI has continually upgraded to take advantage of new APX functionality as it becomes available—for example, dashboards that enable users to view summary data at a glance.

“The dashboards are really helpful and handy,” says Cindy Lee, Operations Team Leader. “Every morning I look at a dashboard that shows firm-wide assets and how everything ran overnight. At the portfolio level, we have a dashboard that shows performance, top holdings, contributions, and distributions.”

“The dashboards are definitely a time saver,” notes Operations Analyst Jeanne Heitz. “We don’t have to run a report for every piece of information we’re looking for.”

Managing complex compliance requirements

“APX is the hub of our operations,” says Peter Rieke, the firm’s Chief Compliance Officer and head of IT. Connected to that hub is a suite of Advent solutions that includes Moxy for modeling and trade order management,

and Advent Rules Manager for trading compliance.

“The big driver for adding Rules Manager was the changing landscape of the marketplace,” Mr. Rieke says. “Serving institutional clients, we’re seeing more numerous and complex restrictions on what we can buy and hold in their portfolios. Rules Manager gives us a better way of managing that and integrating it into our trading workflow. Another big selling point was the increased visibility into the trading process compared to just using Moxy.”

“Dream big”

Migrating to APX is more than simply upgrading to a more efficient system, Ms. Heitz observes. “The analysis that you go through when you do a migration is so helpful in rethinking your processes and cleaning up your data. It might appear scary, but in the long run, you come out cleaner and more efficient.”

Ms. Lee offers advice for making the most of Advent’s technology: “Dream big. Think outside the box. Just keep exploring and challenging each other to find new ways

BENEFITS

- Faster and more accurate month- and quarter-end reconciliation and reporting
- More responsive client service with knowledge of relationships readily available
- Easier access to firm-wide and portfolio-level data with dashboards
- Streamlined, accurate trade restriction compliance

to use it, because it is so powerful. Keep sharing that knowledge with each other.”

“We look at Advent as an important partner,” Mr. Rieke concludes. “And overall we’ve been pleased to see ideas and suggestions that we’ve offered actually show up in the products.”

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Jeanne Heitz, Operations Analyst