CASE STUDY

WebDev Inc. aided a multi-family office develop a Web based Portfolio rebalancing application to maximize financial advisors productivity, client satisfaction and business success.

Client
An independent wealth management firm dedicated to providing financial planning solutions to approximately 150 wealthy families and individuals.

Industry
Financial Industry specializing in Wealth Management and Family Office

Solution Offered
- Data Migration & Integration
- CRM Dashboard
- Portfolio Rebalancing Application

Technology

- Microsoft CRM
- Portfolio Center
- Microsoft .NET 2.0
- SQL Server 2008

BACKGROUND

An independent wealth management firm dedicated to providing financial planning solutions to approximately 150 wealthy families and individuals. They have more than $2 billion in assets under management, and the average client's investable assets are in excess of $20 millions.

IT infrastructure includes – Schwab Portfolio Center as their financial system and Microsoft CRM.

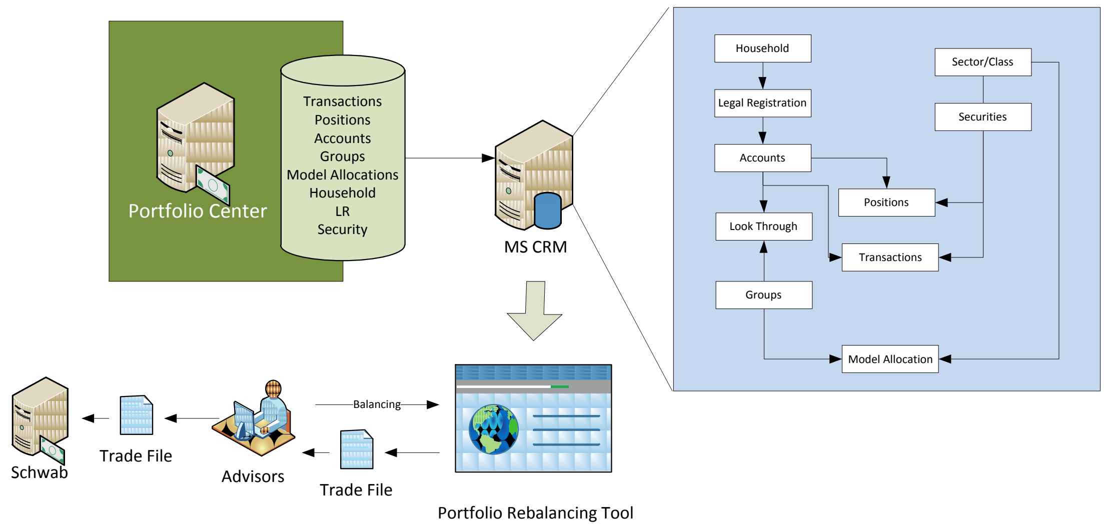
CHALLENGES

- Managing separate systems for financial data and customer data was a challenge as -
  - It increased the effort required to create a consolidated quarterly report
  - There was too manual overhead which was prone to human error
  - Managing multiple spreadsheet was increasingly complex with increasing customer base
- Portfolio rebalancing was a challenge as the financial data resided in portfolio center including model allocations, but there was no system to compare these model allocations to actual allocations.
- There was no centralized dashboard or portal for all their customer financial assets, which made it difficult for the advisors to respond quickly to client needs.

SOLUTION

- Designed and extended their existing Microsoft CRM Database to accommodate the financial data from Schwab Portfolio Center
- Developed a **data synchronization application** to link all the CRM contacts with their respective financial assets.
- After the data reconciliation process, the data synchronization application is scheduled to run daily and can be manually processed to transfer financial data from Schwab Portfolio Center to Microsoft CRM.
- Developed a **dashboard in Microsoft CRM** to showcase the important financial indicators like Net Worth, Top Positions, Top Transactions, Asset Location and Asset Allocation.
- Developed **a Portfolio Rebalancing Application**, which evaluates the current asset allocation versus the target asset allocation and allows the advisor to enter trades to balance the portfolio.

- The Portfolio rebalancing application generates a trade file pre- formatted to the Schwab requirement, which the advisors uploads to Schwab for trade executions.



Benefits

Data Synchronization

- Ensures availability of the latest and updated financial data from Portfolio Center for their accounts.
- Manual Execution allows the advisors to refresh the financial data any time of the day.

MS-CRM Dashboard

- The Dashboard provided a portal to all the financial indicators for each account.
- Easy access to key financial information to make better decisions.

Portfolio Rebalancing Application

- Automates and simplifies portfolio rebalancing, saving advisors valuable time and significantly improving the overall portfolio rebalancing process
- Saves valuable advisor time and avoids trade mistakes and other errors that often occurred using basic tools or spreadsheets
- Tolerance bands help advisors stay on top of which accounts need rebalancing.
- Define upper/lower threshold limits, automatic fund validation and warnings on exceeding allocation margins.
- Cash-in/cash-out features, Cash management and validation help advisors better manage cash transactions.
- Auto calculation of trade allocations and ability to save trades before executing
- Faster executions of trade due to pre-formatted trade file available for Schwab
- Group processing of multiple accounts associated with a particular model ensures portfolios are performing according to client expectations.

WebDev Inc

WebDev exclusively focuses on the Family Offices and Wealth Management Companies providing high quality, innovative, customized technology solutions.

WebDev has successfully executed complex application development, data integration and maintenance projects using various financial systems and Microsoft technology

Services

- Data Management
- Financial Reporting
- Customization of
  - MS-CRM
  - MS-SharePoint
- Web based Financial Application

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- Advisors can generate a comprehensive, personalized proposal that includes the pre and post account rebalancing analysis