

CLIENT CASE STUDY

Customer Profile

Symmetry Capital is a registered investment advisory firm based in Dallas, TX. With two investment advisors and a support staff of two, the firm applies a sophisticated quantitative methodology to manage approximately \$125 million in assets for 40 high net worth family clients across the U.S.

Business Situation

As a new firm in 2002, Symmetry Capital needed a portfolio management and reporting solution that would be up and running quickly and did not require a major investment in IT or operations infrastructure—but would be powerful enough to build credibility and confidence with clients. The solution also needed to be flexible enough to keep pace with growing assets.

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David Stalnaker, *President and Chief Investment Officer, Symmetry Capital*

Advent OnDemandSM Enables Symmetry to Increase Business without Increasing Staff

David Stalnaker, President and Chief Investment Officer of Dallas-based Symmetry Capital, experienced the benefits of Advent technology at the firm where he previously worked. So when he founded his own firm, with just \$25 million in assets, he knew where to turn for portfolio management and reporting. “In my opinion, Advent really created portfolio management software, so you can’t get any better,” he declares. “I went straight to the well.”

Today, Symmetry’s AUM has grown to approximately \$125 million, but the staff size has not increased. The firm has outsourced data management and daily reconciliation to Advent OnDemand, which delivers the full accounting and reporting capabilities of Advent’s portfolio management and reporting solutions via an Internet browser.

“From day one, Advent has always done our daily downloads, our daily reconciliation, and has helped us make sure we are prepared to do our quarterly reporting at the end of each quarter,” Mr. Stalnaker says. “By using Advent OnDemand instead of doing it ourselves, we probably gain an extra week of professional time each month,” he estimates. “That’s another forty hours a month, easily, that we can use on the things we like to do, which means managing the portfolios, working with clients or talking to prospective clients.”

Mr. Stalnaker sees a significant cost savings, too. “My estimate is that Advent OnDemand saves us easily \$40,000 a year as opposed to hiring somebody to do that work in-house.”




Solution

Advent OnDemand performs data management and daily reconciliation on an outsourced basis. Clients have access to the same high-performance functionality of Advent's portfolio management solutions via an Internet browser. Not only does Advent OnDemand offer significant time and cost savings over in-house systems, but has also allowed Symmetry Capital to increase assets five-fold without adding staff.

Key Benefits

- ▶ Uncompromising data accuracy and quality to support investment decisions, performance measurement and presentation quality client reporting.
- ▶ Outsourcing back office functions frees advisors and staff to focus on business and clients.
- ▶ Web-browser access greatly reduces the need for costly hardware and IT personnel.
- ▶ Scalable, reliable platform designed to evolve with your business as assets grow.

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Better Than Your Own Back Office

Besides the time and cost savings, Mr. Stalnaker appreciates the quality and timeliness of Advent's data management services, which the firm relies on to ensure a high level of accuracy as well as regulatory compliance. "We're highly satisfied," he says. "Our daily reports are usually ready for us at 8:00 A.M. Dallas time. The quarterly reports are always ready early, about six or seven business days after the close of the quarter. Advent does a very nice job of scrubbing the data and making sure everything is ready to go."


Reporting Capabilities Deliver Marketing Benefits

Advent OnDemand enables clients to take advantage of a wide range of reports available from Advent's portfolio management solutions, which can be formatted and designed to the client's particular needs. "Advent put together a package of specific, customized reports for clients."

The reporting capabilities have proven to be an asset in differentiating the firm and solidifying client relationships. "We look just as sophisticated as a billion dollar shop,

with just as good or better reports, thanks to Advent OnDemand," says Mr. Stalnaker. The reports are also an effective marketing tool, he adds. "Anytime we sit down and meet with a prospective client, we always show a sample report of a real live portfolio we run—minus the client's name, of course. It has been a very good sales technique for us, because people are not accustomed to seeing such detailed and thorough information presented so simply and clearly."

Outsourcing through Advent enables Symmetry to be more responsive to clients as well. "When a client calls with a question, for example, about realized gains and losses, we've got Advent reports up on our screen," Mr. Stalnaker explains. "We can put the report in PDF, email it to the client while we're still on the phone, and get them the information they need before we hang up. It's fast enough that we can do it on the fly—another huge savings to us. And I think it makes us look impressive."

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Advent: an Integral Part of the Business

“This strategic alliance is the best I’ve ever been a part of,” Stalnaker says. “It has truly exceeded my expectations.” He adds, “Advent has done something not many companies have been able to achieve—they have institutionalized excellence at all levels. It’s hard to find.”

Advent’s outsourced offering is integral to Symmetry Capital’s business every day, according to Mr. Stalnaker. “It is the first thing we look at in the morning and the last thing we look at before we leave at night,” he says. We generally have it on all day long. It’s really allowed us to scale, too. In the first three years of our existence, we have literally quintupled assets under management, and we’ve not had to hire additional personnel or buy additional technology to handle our portfolio accounting work, thanks to Advent OnDemand.” He concludes, “We couldn’t have done it otherwise.”



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