



## Case Study Scenario

### Board Book Reporting

*Automating the assimilation of performance and financial data for board book reporting provides fund administrators with much-needed **workload relief** - while **improving data integrity** - by **reducing the risk of reporting errors**.*

### The Challenge

The quarter-end task of producing board books is one of the most burdensome challenges for fund administration. Information gathering alone is daunting since a board book may encompass several dozen funds. In addition, the content must be collected from multiple data sources. The process of collecting the necessary data, producing the reports, and validating accuracy has traditionally involved a series of labor-intensive steps requiring three and a half to four hours per fund.

- Collecting data from several departments, disparate systems, multiple spreadsheets or hard-copy reports such as fund accounting, distribution reports, benchmark data sources, general ledger, and shareholder services
- Re-keying information into the spreadsheets from which the board books will be created
- Creating graphs depicting fund performance versus benchmarks and peer group funds
- Producing draft reports
- Validating the accuracy of data and ensuring that there are no omissions through manual processes of checks and balances

As the number of funds and share classes increases, it becomes even more difficult for fund administrators to meet deadlines while maintaining data integrity and controlling costs.

### The Results

Confluence provides Unity™, an industry-leading fund administration platform that eliminates the majority of the manual processes associated with the collection and validation of board book information. By automating these tasks, Confluence clients can eliminate costly and embarrassing board book reporting errors, turn around reports in less time, and handle increasing numbers of portfolios and share classes without additional cost or resource demands.

#### Eliminate Risk

Confluence reduces risks associated with manually collecting, creating, validating and delivering board book content from multiple departments and disparate systems. Data is scrubbed once and stored in a central repository where it is reused for multiple data dissemination purposes, including board books. By using a repository, the risk of errors caused by re-keying, or omitting funds or other information, is eliminated.

#### Elevate Service Levels

With Confluence, board book drafts are created faster and with a greater degree of accuracy. This allows administrators to spend less time producing board books and provides more time for other responsibilities. This added time enables administrators to be more service-oriented and tend to the ad hoc requirements of their clients.



## Increase Scalability

With manual approaches to board book reporting, the addition of new funds multiplies the workload. With Confluence's automated approach to board book generation, fewer resources are needed to create the board book output, so that adding a fund or additional report can be accomplished in a fraction of the time.

## About Confluence

Founded in 1991, Confluence is the global investment management industry's leading provider of automated data management solutions. Confluence helps investment management companies gain unprecedented control by automating every step of the fund administration process—including the collection, creation, confirmation, and delivery of investment product data—while maintaining control of the process. Results are lower costs, reduced risk, decreased reporting turnaround times, and the scalability to automate more processes without additional resources. Confluence solutions are used by 40 percent of the leading global investment managers, and more than 60 percent of US mutual funds. Unity™, the Confluence platform, addresses a wide range of problems from performance measurement to customized reporting for a full array of domestic and international managed investment products, including mutual funds, funds of funds, collective funds, separate accounts, and variable products, as well as hedge funds and other alternative investments. Major fund companies and service providers like PFPC and Bank of New York rely on Confluence. Confluence, headquartered in Pittsburgh, PA, serves the international fund industry with key locations in London and Luxembourg.

*For more information on any of Confluence's products, call today at 412.802.8632 or visit us online at [www.confluence.com](http://www.confluence.com).*