

London-Based Wealth Management Firm

**Global wealth management firm with £1 billion AUA
headquartered in the City of London**

The Situation

“This London-Based Wealth Management firm realized its operations team did not have the necessary levels of redundancy, nor was it prepared for growth. Because redundancy and scale were ongoing challenges, the firm decided to consider outsourcing its back-office operations.”

This London-Based Wealth Management firm (LBWM) had created an in-house back-office operations team. When a key senior member with a desirable, yet unusual, combination of IT and operations skills left the company LBWM found itself scrambling to back-fill this individuals' skills.

With more than £1 billion in assets under management, it needed a solution that included use of the existing infrastructure with its current processes and procedures. The firm had invested in the Advent Portfolio Management System (APX) and optimized its infrastructure with several other applications. Therefore, there was a desire to maintain the technology already in place. LBWM also needed to ensure it had dependable, knowledgeable and highly experienced resources to optimize, monitor and support systems. It had to achieve this while:

- Increasing operations staff to ensure better operational redundancy
- Keeping costs in line with current budget

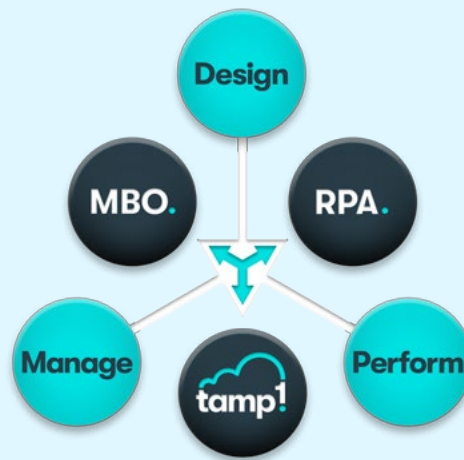
Empaxis was selected over services from the software provider itself, together with other outsourcing options. This was due to:

- LBWM's ability to keep its existing infrastructure and configurations
- LBWM's ability to use and manage its infrastructure but outsource production with significantly favorable pricing

“Hiring individuals with specific combinations of skills would be difficult, and it would take time to complete candidate searches. After identifying a candidate, training would take additional time. Also vacation, sick time and employee turnover, once employed, would further impact productivity and efficiency.”

Middle- and Back-Office Outsourcing

After three weeks of preparation, advisement and observation, Empaxis had fully transitioned to managing the over-night data feeds and daily production support. Duties include ensuring successful receipt and download of data from custodial banks on a daily basis. Empaxis also tunes and maintains the firm’s critical systems to ensure high availability and performance. It provides experienced resources for on-demand support.



Empaxis employed its trusted method to ensure the most efficient and effective solution for LBWM. Firstly, the solution was designed according to the specific needs and opportunities. The solution is performed 24 x 7 x 365. It is managed over time to ensure an optimum service.

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Results for London-Based Wealth Management Firm:

- Significant cost savings of 58% by moving to an outsourced operations provider vs. an in-house employee.
- Necessary level of redundancy satisfied and ensured
- The team comprises multiple knowledge sources and experience
- The change has been positive for both the operations department and the investment team

Founded in 2004, Empaxis was the first middle- and back-office outsourcing company designed to deliver offshore labor exclusively to asset managers, hedge funds, and wealth managers. After nearly two decades, the team remains fiercely focused: we live and breathe operations, so that you can focus on portfolio and investment management.

For more information please visit: www.empaxis.com