

Management Fees

Project Overview

Our client, a leading global Asset Management company, manages both private and corporate clients with funds exceeding £110 billion. As such, it is critical that they have an efficient fee billing system.

Due to the complexities and diversities of the fees charged our customer decided to create an in-house bespoke fee management system to cater for their requirements, replacing current manual practices.

A full business analysis was undertaken and in due course a Management Fee system was created which in addition to providing an automated process of calculating and producing invoices, fully integrated with existing systems (for example valuation and accounting systems).

The Solution

Our client manages a range of investments for high value clients, it is therefore vital that fees are calculated correctly and invoices sent out promptly. Additionally, different departments employ diverse fee structures, for example rebating or exempting unit trusts. Therefore, the training had to be tailored per department ensuring that all fee structures were incorporated, and the significance of maintaining system standing data was highlighted.

An additional challenge was provided by the fact that Management Fees integrated with other systems and therefore training had to incorporate the relevant aspects of these systems.

We were involved in the Management Fees project from inception through to implementation and beyond. Working alongside business analysts, IT developers and key business personnel, we played a key role within the project lifecycle.

Our integration within the project team ensured that we were involved in the different levels of analysis and testing and were able to see software changes as they were introduced.

Tailored courses were provided for different business areas, together with supporting documentation incorporating the diverse business practices. Quick reference guides together with a full reference manual provided users with a comprehensive range of documentation for the new system and processes.

Post course support was provided via floorwalking and telephone support.

Snapshot of Project:

Client

- Global Asset Management company

Project

- Implementation and training for a bespoke Management Fee system

Solution

- Tailored courses were developed inline with Management Fee project development lifecycle
- Supporting documentations, including Quick Reference Guides and a full reference manual, incorporated the diverse business practices covered by the new system

Project Achievements:

- The successful implementation of the Management Fees system resulted in the production of our client's fees in a streamlined and efficient process, using a fully functional automated system
- Our training programme ensured that users were confident utilising the new software as well as being aware of the necessity to maintain the core information