

# Case Study

## Asset Manager – NAV Optimisation Programme



### Profile

**Client:**

Large Scale Asset Manager

**Location:**

Canada

**Description:**

The Company manages large scale funds, including government funds, across a diverse range of assets and global markets

### Business Challenges

- Excessive NAV runtimes
- Performing NAV validations was very challenging
- Issue resolution not possible to be completed within existing internal SLA's
- Not able to deliver timely valuation data to consumers

### Company Profile

One of the largest investment managers in Canada with over CAD\$100 billion under management. The company manages investments on behalf of 32 pension, endowment and government funds across a diverse range of asset classes and global markets.

### Business Challenges

Due to the system configuration of the Net Asset Value (NAV) solution in the client's accounting platform, SimCorp Dimension (SCD), the client was consistently experiencing growing NAV runtimes throughout their reporting year. This impeded their ability to perform comprehensive NAV validation activities and issue resolution within an acceptable timeframe given their existing internal deadlines.

The organisation required an improved NAV process that delivered reduced and consistent NAV runtimes to enable the timely delivery of verified valuation data to downstream consumers.

### Why Axxsys™ Consulting were an ideal partner for this project

Axxsys™ were selected by the client to conduct a comprehensive review of the Net Asset Valuation (NAV) Process, identifying areas for potential optimisation. We were chosen on the strength of our:

- Extensive Buy-Side expertise in fund accounting and the valuation process including industry best-practices;
- Industry-leading experience with SimCorp Dimension and enhancing its efficiency;
- History of successful implementation of similar initiatives globally.

### Solution

The review process encompassed:

- Cross-functional and workstream-aligned workshops with client technology and business resources;
- Analysis of business process flows;
- Examination of upstream/downstream system & data architecture and flows;



## Solution

- Cross functional workshops analysing business process flows
- Review of system data architecture
- Thorough review of SimCorp Dimension NAV configurations
- Recommendations to streamline the NAV configuration in SCD
- Identified additional tools that could help with the NAV validation process

- Deep-dive analysis of SCD configuration, including proof of concept testing on recommendations within client development environments.

The outcome of the review provided a list of detailed recommendations delivered to the client, particularly surrounding the streamlining of the NAV configuration within SCD.

Recommendations were also made in terms of additional tools that could assist the client with their NAV Validation process.

## Benefits

Axxsys™ delivered four in-depth recommendations to the client, within each contained a detailed implementation plan including estimated work efforts and the potential gains to be realised post-implementation:

- Estimated reduction in NAV runtime by approximately 30% based on a smaller proof-of-concept;
- Removal of inefficient and redundant processes and configuration executed within the NAV process resulting in a more streamlined solution;
- Leveraging existing functionality within SCD to reflect industry best-practice;
- Clearer delineation within SCD between NAV critical-path functionality and post-NAV reporting functionality.

## Benefits

Detailed plans were provided that would:

- Reduce NAV runtime by 30%
- Remove redundant processes
- Get better ROI from SCD
- Deliver clearer processes and workflows

## Contact Information

If you want to hear more about the services we can provide at Axxsys™, please don't hesitate to contact us.

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