

IT Managers Demanding More for Their Money

BY CRAIG MCGUIRE

Strong, reliable nuts-and-bolts investment management and accounting features used to be all a vendor needed to land new accounts. Nowadays, IT managers like Asset Management Advisors' (AMA) Jonathan Carroll are demanding a lot more functionality from their systems, and accepting far fewer excuses from vendors. ■ AMA is installing a slew of software offerings developed by San Francisco-based Advent Software, to support some \$750 million in assets under management. In giving Advent the nod, the Jupiter, Fla.-based family office and investment advisory bid farewell to SS&C Technologies' Total Return.

One of the original installations for the DOS-based version of Total Return: AMA was running out of time. A decision had to be made before the non-existent Y2k compliant reality of the system caught up with them.

"The DOS version goes dead at the end of next year," says Carroll. "We had to make a decision whether or not to upgrade to the new SS&C product version, or seek out another." Before selecting Advent's systems, AMA looked at the SS&C upgrade, SS&C's Camra, an offering from Hedgeware, and even considered in-house development. In the end, it wasn't investment accounting or even partnership accounting — both vital areas for AMA — that drove the decision.

"SS&C's Total Return has done a good job for us in terms of essential investment accounting, reporting and partnership accounting," says Carroll.

"Where they don't quite have the vision of the immediate future is in client information management."

Carroll explains that while he was impressed with SS&C's systems in many areas, it was the features Advent's Qube client relational management module offered that put the vendor over the top.

"The Qube product really hit home with us," says Carroll.

"It allows us to put the integrated reporting capabilities at the desktop, providing the ability to call up a client portfolio and answer questions without having to run into the accounting

department and pull out printed reports."

AMA is building a link between Advent's software and an in-house developed proprietary investment tracking system that tracks some 3,000 investment managers. "That's the bread and butter of our investment management process," says Carroll. "That system relies heavily on data that flows from our investment accounting system."

When completed, the interface will link the tracking system to both Axy's and Qube. AMA plans to bring Advent's system live at the beginning of next year. ■

ID	Client Name	Address	City	State	Zip	Phone	Fax	Website	Notes
101	ABC Corp	123 Main St	New York	NY	10001	212-555-1234			Client since 1998
102	DEF Inc	456 Park Ave	New York	NY	10017	212-555-5678			Client since 1999
103	GHI LLC	789 Wall St	New York	NY	10005	212-555-9012			Client since 2000
104	JKL Partners	321 Broadway	New York	NY	10013	212-555-3456			Client since 2001
105	MNO Group	654 Nassau St	New York	NY	10038	212-555-7890			Client since 2002

Advent's client relational management module offers put Advent over the top for Jonathan Carroll of Asset Management Advisors.

The Pacific Rim Eyes FIX

Global committee looks to expand its reach as it reinforces its organizational structure.

Exponential growth among IT managers using the FIX (Financial Information Exchange) messaging protocol is spurring not only expansion of the U.S.-based regional steering committee, but piquing interest in markets along the Pacific Rim. At the same time, the FIX global committee continues to move toward formalizing its organizational structure — looking to remedy some of the inherent flaws associated with the current framework.

Maintaining its balanced buy side to sell side ratio, the FIX committee has added two institutional investors and two brokerage firms. The decision to add Merrill Lynch, Donaldson, Lufkin, Jenrette, Walburg Pincus Asset Management and Nicholas Applegate was finalized at an Oct. 21 meeting. (See p. 56 for complete FIX committee list.)

Meanwhile, the global FIX committee received positive feedback from its recent Tokyo conference. "We understand it was very well received and that the FIX protocol is prime to take off in Japan," says Joe Rosen, managing director at New York-based constancy Enterprise Technology Corp. "The Japanese still have a long way to go in terms of automation, but they may be looking to take a few giant steps all at once."

Scott Atwell, a FIX committee spokesperson, confirmed that FIX committee members anticipate the formation of a regional steering committee for FIX in Japan. "We've had some success in kicking off the Tokyo effort," says Atwell. "And, now it