PORTFOLIO SYSTEMS

AGGRESSIVE UPGRADE SCHEDULE KEEPS BAILARD BIEHL & KAISER LOYAL TO FIN PORTFOLIO SYSTEM

FURTHER automating its investment management operations, San Mateo, Calif.-based Bailard Biehl & Kaiser (BB&K) received upgrades to its Financial Information Network Inc. (FIN)-provided portfolio management system in late September—including modules for paperless trading, automatic reconciling and automatic withdrawal postings. Meanwhile, the investment advisor is anticipating further enhancement to the system in the areas of multicurrency functionality and block swap crossover trading due out later this month. The Unix-based system—which, like the vendor that markets it, is known as FIN—supports some $1 billion in assets under management at BB&K.

At a time when more and more investment management firms are scrapping their incumbent systems in favor of new products, BB&K continues its decade-long commitment to FIN. This is due largely to the vendor's willingness to customize the system at the request of BB&K officials. BB&K officials say the firm expects such enhancements on a regular basis.

According to Steven Hibshman, vice president of operations and technology at BB&K, "there is always something that we want to add, or want to look at things in a different way." Hibshman says that at any point in time officials at the firm are tracking at least ten system modifications on a priority-ordered list. "Some take longer than others, but they are moving along," says Hibshman.

BB&K's relationship with FIN developed in early 1986, when the investment advisor ousted Interactive Data Corp.'s Export portfolio management system and installed a minicomputer-based version of FIN. "We had two minicomputers in our office that spoke to a mainframe in theirs," says Hibshman. "Things used to go much slower."

Hibshman says that FIN's migration to PC-based technology in late 1992 has facilitated quicker improvements of the system. "Programming is faster. The system runs faster. We have more flexibility. The last two years have been a quantum leap and we are looking