

Case Study: How Schroders Investment Management put more hours in the day

Summary

Firm: Schroder Investment Management, Ltd.

Assets Under Management: \$222 billion

Employees: More than 2600

Type: Global Asset Management

Challenge:

- + Schroders performance team spent days each month producing fact sheets
- + Fact sheet macros were built in Excel and relied on cell referencing
- + Process of creating fact sheets had not been reviewed for efficiency

Solution:

- + FactSet and Schroders partnered to review the team's data requirements
- + They worked to see how they could remove calculation burdens from analysts
- + FactSet automated the reporting process, built macros, and ensured data was consistent with what internal teams had typically received

Benefits:

- + Analysts save days' worth of time each month
- + The process is fully automated
- + Data integrity is secure; FactSet takes on the calculation burden and assures data quality
- + Analysts have more time to research companies and respond to client requests

Challenge: A laborious process is draining analysts' time

Every month, Fardeen Vilmohammed was tasked with sending off fact sheets about multiple portfolios and their holdings to internal teams located throughout the UK and Luxembourg. Vilmohammed, an Analyst at Schroder Investment Management, was spending about a week out of his month just collecting information, running calculations, and monitoring the system he used to create the fact sheets.

The fact sheet contained data like sector attribution and top and bottom contributors within portfolios and funds, as Vilmohammed explains,

"There's something like 30 or 35 different ways of slicing the data on these fact sheets. It's quite a lengthy process to do manually."

Once the information was imported into Excel, many calculations required cell referencing that opened up the potential for data error and human error.

Solution: Assess the real data and the out-of-date reporting format to reduce resource drag

Vilmohammed and the rest of the Performance team approached FactSet with a question: "What can we do to replicate what we're currently getting and make the process more efficient?"

Partnering with FactSet, the firm put the entire report creation process under review. Schroders and FactSet sat down and looked at the output they were getting from their current attribution solution. During the review, Schroders was able to better define the data they wanted and required for the sheets.

Vilmohammed noted the benefit of reviewing the older, laborious process: "This was a good opportunity to look at it holistically." He noted that they were trying to marry the ideas of making the report process less resource intensive, while still maintaining the integrity of the data.

Previously, fact sheet creation had been done month after month, using old models that were built even before Vilmohammed had started at the firm. The team had not had the chance to delve into the ways it could become easier and more efficient. Conversations with FactSet helped to bring about major changes.

Result: Automate the process, freeing up analysts to do more research and respond quicker to client requests

Today the entire process is fully automated with FactSet's portfolio tools. FactSet



Consultants worked to update the templates and ensure that the calculations were consistent.

It not only works, Vilmoammed says it works better:

“Compared to our previous provider of attribution...FactSet is more user friendly. I feel happier to try different things out and spend time trying to see where I can use it more in my daily work.”

Vilmoammed now has an extra week of time in any given month that he previously spent putting together calculations and data. “I think [it’s] a huge resource savings, which obviously equates to financial resource savings as well,” he says.

He adds that, “in terms of sustainability and business risk...if I wasn’t here and something happened, it would be very easy [for someone else] to pick up and follow through.”

Vilmoammed also finds that FactSet has opened up the possibilities for his research needs, and made it easier to find a wide range of data:

“Part of my role is to do research and respond to direct client queries about their portfolio returns and risk on their portfolio. I can use FactSet more widely for that and provide solutions.”