

# Client Case Study

## Cantara Boost Operational Efficiencies With Advent Solution

### OVERVIEW

Advent solution fuels efficiency for Swiss asset manager

### KEY BENEFITS

- Flawless accuracy
- Exceptional speed and ease of use
- Extensive range of well-designed reports
- Significant increase in productivity
- Local presence for service and support

Swiss asset management firm Cantara (Switzerland) SA, based in Geneva, is in the enviable position of having just one client to look after—sister company Crescent International Ltd. Established in 1998, Cantara manages 10 institutional accounts totalling US \$32 million for Crescent, which gathers and custodies these assets for a Bahamas-based financial services company.

### Complex investments

Despite the limited number of accounts, Cantara’s investments are quite complex. The firm invests its client’s assets primarily through private placements in public U.S. companies with which it builds financial partnerships. In return, Cantara receives convertible instruments, which typically can be converted into free-trading shares after a specified period of time.

### Choosing Advent

Managing these institutional investments requires Cantara to produce a spectrum of detailed management reports covering a wide range of U.S. securities. Unfortunately, meeting this challenge was quite difficult with its previous portfolio management system. After two years of struggling with the system, management decided in the fall of 2000 to replace it with a newcomer to the Swiss market: the Advent solution.

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**Cornelia Mosching  
Cantara (Switzerland) SA**

Cantara became Advent’s first client in Switzerland when it implemented Advent’s portfolio management and reporting system together with the interface to Bloomberg’s pricing service and began live operations with the new solution in January of 2001.

### Accurate, Well-Presented Reports

According to Cornelia Mosching, Portfolio Administrator at Cantara, Advent turned out to be exactly what the firm needed all along. “The solution is optimized also for the U.S. securities market,” says Mosching. “The system is well-suited to our business and it gives us accurate, well-presented reports that have greatly improved our efficiency compared to our previous system.”

### Very Well-Designed

In fact, Advent’s portfolio management and reporting system outperforms Cantara’s former system in ways too numerous to list. Consider ease of use, for example. The previous system was so complicated that setting up a portfolio required significant training.

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The new solution, on the other hand, proved more intuitive and easier to use, according to Mosching. “It has a logic to it,” she says. “Once you learn to do something, you can never forget how to do it. It’s very well-designed.”

### Exceptional Speed

Advent also brings exceptional speed to Cantara’s report creation activities. Previously, it took Cantara professionals a minimum of 20 minutes just to display a report on screen. Then they had to scroll through the report, page by page, to find the desired information. Because the system was slow and the information poorly arranged, this process took a great deal of time and effort.

“It was a nightmare,” says Mosching. “The reports had many blank pages and the information was presented in such a way that it was difficult to locate. There is no comparison between that system and the Advent solution. Now, when we create an report such as an appraisal, we have only one or two pages instead of six or seven, and the reports are displayed within a few seconds, including transactions entered immediately before.”

### A Question Of Accuracy

Perhaps the biggest improvement, however, came in the area of accuracy, a serious shortcoming of the previous system. As a result, Cantara staff had to carefully examine each report to make sure it was correct. Naturally, this process took a great deal of extra time, which begged the question: why pay for an automated system if you have to recalculate everything manually? Indeed, Mosching asked herself this question on numerous occasions.

### Rising Productivity

The Advent solution's flawless accuracy gives Cantara tremendous peace of mind when delivering management reports to Crescent. Best of all, not having to recalculate reports manually has boosted Cantara's operational efficiency. "Though we haven't bothered to measure it, our productivity has increased significantly since we began using Advent," notes Mosching.

### An Extensive Selection Of Reports

Cantara has been equally pleased with the extensive range of reports available with the Advent solution. As an institutional manager, the firm must provide its client with a great many more reports than a private investor might require. From portfolio appraisals and transaction summaries to income and expense reports and date-to-date gains and losses statements, Advent's portfolio and management reporting tool includes more than 75 standard reports that meet most of the firm's needs.

### Creating Custom Reports

In cases where Cantara needs a variation on a theme, it uses Advent's Report Writer or exports to Excel to customize a standard report to its specific requirements. With Report Writer, for example, Mosching was able to create a custom location report to show exactly which assets are with which brokers. "I learned a lot at the European client conference," says Mosching. "They showed us how to create compound reports, several reports on one sheet, with graphs. I'm looking forward to creating even nicer custom reports with Advent's ReportWriter Pro."

### The Importance Of Local Support

Only twice has Cantara needed a report that The Advent solution and Report Writer could not furnish. As Advent Software's first Swiss client, for example, Cantara was the first to need the Swiss Stamp Tax Report, which is required by all Swiss asset management firms. Fortunately, Advent's Custom Engineering team specializes in meeting such needs. "The Advent staff developed the Stamp Tax Report for us, and it works fine now. It certainly helps that Advent has an office in Switzerland. It's important to have a local presence for urgent matters."

### Dedicated To Their Customers

As an Advent client, Cantara could hardly be more pleased with the Advent software or the Advent team. "I'm always delighted to meet people from Advent," says Mosching. "They are very dedicated to helping their customers. Even if we have lots of questions, they are happy to answer every question we have and to give us the best advice. That's very important to us. We really feel supported by the people from Advent."

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