ASSETTE

CASE STUDY
Integrity Asset Management
(A WHOLLY-OWNED SUBSIDIARY OF MUNDER CAPITAL MANAGEMENT)
Birmingham, MI

AUM: $3.1B
DATA SOURCES:
APX, FACTSET

Background

Integrity Asset Management manages value-oriented equity strategies for institutional clients totaling $3.1 billion in assets under management as of June 30, 2012. It is an independently operated, wholly-owned subsidiary of Munder Capital Management, which acquired it at the end of 2010. While Integrity's investment staff is located in Rocky River, Ohio, reports are generated by Munder's back offices in Birmingham, Michigan. Integrity began using Assette in 2008, prior to its acquisition by Munder.

The Problem: Making a Smooth Transition in an Acquisition

Like most boutique investment managers with a small staff and without a dedicated and automated reporting system, Integrity spent too much time manually producing reports and hand-keying data. This led to the potential for report delays and errors, in an environment where accuracy and timely information is absolutely critical. Because Integrity was pleased with the time savings, error reduction, and improved appearance they achieved with Assette, it didn't want to lose Assette's advantages when Munder took over report production. For its part, Munder wanted to ensure continuity and a seamless transition for Integrity's clients, including maintaining the same client reporting. "When we acquired Integrity, we realized Assette was a great way to automate," says Wendy Kunze, Manager-Account Administration. However, Integrity's client reports used feeds from the Advent Axys accounting system and FactSet, while Munder used the more sophisticated Advent APX accounting system in addition to FactSet.

The Solution: Great Client Service with a Product that Accommodates both Axys and APX

Munder continued to use Assette software to generate Integrity's reports, with assistance from Assette in making the transition. "We worked with Assette to feed APX data to the system. They were very helpful," says Kunze.

Assette connects well with both Advent Axys and Advent APX, easing the transition. In addition, because Assette automated report generation, Munder's back office was able to take on the additional work with a minimal investment of staff resources.

The Outcome: Faster, More Attractive Reports with No Errors

Now it's just a click of a button to generate Integrity's reports as .PDF files and email them the same day to clients. "The data just flows to where it has to flow and a .PDF is created instantaneously," says Kunze.

"If I had to do everything manually, it would probably be a three-day process," says Kunze. With Assette, it's just one stress-free day. She is especially keen on Assette's improved templates that automatically select return periods based on an account's inception.

As for Integrity's clients, they receive an attractively formatted snapshot of the exact information they're seeking. Thanks to the elimination of hand-keying, Kunze has never found inaccuracies when she has spot-checked the reports generated by Assette.