

SUCCESS STORY

Automating Cash Management for a Fund Administrator

An application delivered by GFT replaces manual processes for cash reconciliation and reporting and boosts accuracy

DATA ANALYTICS

DATA ENGINEERING



THE CHALLENGE

Optimizing cash management

- A major U.S. fund administrator needed a standalone app to automate and improve daily account reconciliation and reporting. The company offers fund administration, accounting, transfer agent, and investor servicing for registered funds, private funds, and public plans.
- Their old system relied on error-prone spreadsheets managed by individuals in various locations. Daily reports, approvals, and exceptions were handled via email, causing tracking difficulties and delays.
- This daily process was crucial for monitoring and forecasting cash in individual funds, requiring accurate tracking of trading data and reliable valuation models. Given the importance of controls and compliance, the existing system was inadequate.

THE ENGAGEMENT

Standardized workflows

- GFT delivered an intuitive, scalable application for easier cash forecasting. It standardizes workflows, ensuring consistent data handling across desks and positions. Approvals and exceptions are managed within the app.
- The new software allows confident analysis of fund positions using consistent models. GFT designed trade, position, valuation, and cash flow models for specific asset classes, completing the main work and using client resources for testing.
- The app ingests data from various sources, including spreadsheets, PDF documents, Word files, emails, and faxes, interfacing with internal and external systems. GFT continues to enhance the client's bank account reporting interactions.

THE BENEFIT

The value of reliable data

- GFT successfully delivered a standalone application that enables the client to consolidate and standardize cash flow and reconciliation, with confidence in the data allowing for increased ability to identify bank item issuers and faster break classification.
- The new application makes it possible to see accurate positions in a fund on an intraday basis—and makes it easy to know whether all relevant approvals have been acquired and exceptions addressed. Using a simple, intuitive dashboard, managers can handle cash management workflows efficiently. Actions based on the cash position, such as the use of revolving credit facilities, can be planned and executed more effectively.