

Buy-Side Technology

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SS&C Developments Driven by Asset Managers Searching for Greater Yields

As buy-side appetite for greater yields in more complicated asset classes grows, SS&C Technologies focuses on single platforms, user experience and software-as-a-service.



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Buy-side technology provider SS&C Technologies spent the better part of 2015 completing a number of acquisitions, including the mammoth \$2.63 billion deal for Advent Technologies. This year, however, has been a different story, as the tech giant rolls out new products, services and upgrades to meet the demands of asset managers searching for greater yields in an increasingly diverse marketplace.

When Bill Stone, CEO of buy-side technology provider SS&C Technologies, spoke to WatersTechnology in September last year, there were a lot of acquisition-related details to cover. Having spent the better part of \$3.3 billion on various deals over the preceding 12 months, Stone pointed to low interest rates as one of the main drivers behind the acquisitions and spoke of a “methodically opportunistic” approach for the future.

While there have been no further acquisitions since the firm tied up a \$122 million deal for Primatics Financial last November, SS&C has been active in upgrading its portfolio of buy-side focused solutions and rolling out new products to the market.

Tim Reilly, senior vice president and general manager at SS&C, tells WatersTechnology that the vendor’s development efforts are focused on three key areas: “Our clients are searching for greater yield, software-as-a-service (SaaS) solutions, and enhanced portfolio analytics; if you



Tim Reilly, SS&C Technologies

think about those three categories you can slot every one of our development efforts into those,” he says.

Multi-National

One of the more significant undertakings for SS&C in terms of its development effort was the recent enhancements made to Camra, its “cornerstone” investment accounting platform.

Reilly estimates that the project accounted for 50,000 hours of development over a 16- to 18-month period. Expanding out the multinational capabilities of the platform to include any global currency and more diverse asset classes was “a big development exercise,” he says.

The logo for Buy-Side Technology features three stylized orange arrows pointing right, with the text "Buy-Side Technology" in a bold, orange, sans-serif font to their right.

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“On the fixed-income side there a lot more companies chasing higher-yielding securities which often bring a different risk level,” Reilly says. “Clients that are buying high-yield corporate securities are actually buying distressed debt or non-performing loan portfolios; those come with a unique set of accounting regulatory and tax reporting requirements.”

The addition of multinational currencies and assets, including bank loans, commercial and residential mortgages, non-agency securities, and servicing assets held by mortgage-REITs, such as mortgage servicing rights, sits alongside other upgrades to the user experience (UX) and extended on-demand portfolio analytics capabilities.

Rolling Out

The Camra platform utilizes SS&C's SaaS capabilities to provide web-based reporting, accounting and analytics, something in demand from asset managers that want greater functionality at lower cost to both the technology infrastructure and the balance sheet. Reilly says there is “nothing in the marketplace that would do anything other than accelerate that trend.”

In June, SS&C rolled out the investment reporting, portfolio management and analytics platform Global Gateway, delivered exclusively on a web-based model.

Like the Camra platform, Global Gateway covers an array of asset classes, but also has the functionality to interface with any other system, allowing for data to be aggregated from any source.

“If a client maintains its private equity or hedge fund investments in a separate system from its fixed income, there is a common data layer built in to the Global Gateway which will take all of that data, aggregate it and then allow the reporting out into the client,” Reilly explains.

Eyes Forward

Both the SaaS model and UX were again strong factors in the development process, as one of the biggest challenges for a platform of this nature is being able to connect the back-office functionality to the front-end user. Reilly says many of the discussions around the development were focused on UX matters, such as single sign-on and workflow-monitoring capabilities.

The continuing importance of SaaS and UX will feature prominently in future development projects at SS&C according to Reilly, while the third area is delivering a single platform for investments and portfolio management across any asset class.

As Reilly puts it: “Our development efforts will very much be driven by those three umbrellas for the foreseeable future.”

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