

# Motilal Oswal Asset Management Company Gains Efficiency in Strategic and Operational Processes with MoneyWare® Fund Management

## Client Background

To maintain and grow its investment corpus, Motilal Oswal Asset Management Company (MOAMC) felt the need for sustainable performance improvement in how it manages customers, compliance and costs. By moving to MoneyWare Fund Management, it builds strategic and operational efficiencies that saves time and drives down costs. These generate competitive advantages. Asset managers now make informed investment decisions with advanced analytics and reports.

## Business Need

MOAMC was grappling with its existing cloud based solution and the yearly operational outflow was very high. This solution only catered to the front office. The challenge was to find a solution that covered the front office, middle office and back office operations end-to-end, and yet was cost effective. For example, manually reconciling equity trades for the day took 1 hour. Similarly, many manual and semi-automated activities took unusually long and were error prone.

Ashwini Yadav, Senior Vice President and Head IT, Motilal Oswal Financial Services Ltd (MOFSL) says, "The biggest problem area was the monthly expenditure in generating operational reports. At the close of market day, it took 4-5 hours for the front, middle, and back office teams to generate reports."

## Solution

MOFSL has been using Miles Software's Wealth and Portfolio management solution under the flagship brand - MoneyWare for over a decade. MOAMC its subsidiary decided to go with another module of Miles, MoneyWare Fund management for its Asset Management business.

"We already have a strong relationship with Miles, and looking at its success, I was sure that the new solution would be the best fit," says Ashwini. "An important thing for us was to keep costs low while enhancing operational efficiencies and reducing IT overheads. With MoneyWare Fund management we were assured of the cost savings over a period of 5-10 years."

“ A COMPREHENSIVE SOLUTION  
ENABLES OUR ASSET MANAGERS TO  
FOCUS ON GROWING CLIENT  
INVESTMENTS THAT BOOSTS TRUST  
AND CONFIDENCE. AND THE COST  
SAVINGS AND REGULATORY

COMPLIANCE IS A BIG PLUS. ”

- Ashwini Yadav,  
Senior Vice President and Head IT,  
Motilal Oswal Financial Services Ltd.(MOFSL)



MoneyWare Fund Management, built on Microsoft SQL Server 2008, was implemented in three months. It gives MOAMC a single unified system to control disparate operational management processes. SQL Server consolidates all activities from front, middle and back office. It provides asset managers the ability to coordinate centrally and access information centrally.

The solution gives users a powerful and flexible reporting solution for exploiting the underlying business data to create and deploy reports with just a few clicks through drag and drop. Self-service reporting is intuitive and requires minimal training. One can view underlying data with enhanced drill through functionality. Easy scheduling enables flexibility to generate reports to multiple stakeholders at the required frequency. Reports can be generated in Microsoft Excel, HTML, Image, Microsoft Word and Adobe PDF formats.



## Case Study: MoneyWare® Fund Management Solution



With the MoneyWare Fund Management solution, a number of reports and dashboards can be generated. These include executive dashboards, performance reports, portfolio statements, accounting MIS.

There is a choice of flexible data warehouse to meet specific needs, resulting in a competitive cost of development, maintenance and faster deployment time.

## Solution Benefits

MoneyWare Fund management removes dependence on multiple systems, and simplifies operations. Asset Managers stay ahead, creating successful portfolios, and make informed investment decisions."

### Integrates Front, Middle and Back Office Operations

The biggest benefit comes from the seamless integration of all business processes. The information flow between the three key departments are no longer hampered. As a fund manager takes portfolio decisions, the middle office starts order processing and the back office ensures that all business hygiene activities such as administration, reporting and settlement are completed in time.

Piyush Joshi, Operations Manager adds, "Rather than investing time in manually reconciling equity trades with STP files during the day as was done earlier, the solution automatically reconciles them at the end of the day after STP files are uploaded. This not only saves time but ensures accuracy."

### Tremendous Cost Savings

The deployment of MoneyWare Fund management helps asset managers effectively manage multiple portfolios with ease, speed, and efficiency. "One of the main reasons for going with a Microsoft SQL Server based solution was the cost factor," says Ashwini. "We envisage savings worth crores of rupees over a period of 3 – 5 years."

### Automates Reports

As MoneyWare Fund management has become the single source of data in terms of trade, investments, and transactions, it automates almost all processes. "The transfer of files between various parties and the custodians is institutionalized, and unauthorized access is out of the question," says Ashwini. "At the end of a market day, faster and more secure reports save time."

### Better Performance and Increased Efficiency

Performance is dependent on real time information and real time transactions.

The real time data feeds from various sources, along with access to brokers along with order routing enhances performance, and decision making.

Also, SQL Server enables MoneyWare Fund Management to seamlessly process orders from disparate investments from various asset classes and multiple currencies. "Its comprehensive, integrated monitoring across all assets, markets and locations improves how we run the business. And adds operational efficiency," he concludes.

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#### About Miles

The vision at Miles is to be the premier software solutions provider in the financial services industry and treasury departments of leading corporate houses. At Miles, we ensure that the clients' requirements are thoroughly understood and customized solutions are provided to them. These solutions are highly cost effective and surpass the client's expectations in terms of performance as well as affordability.

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