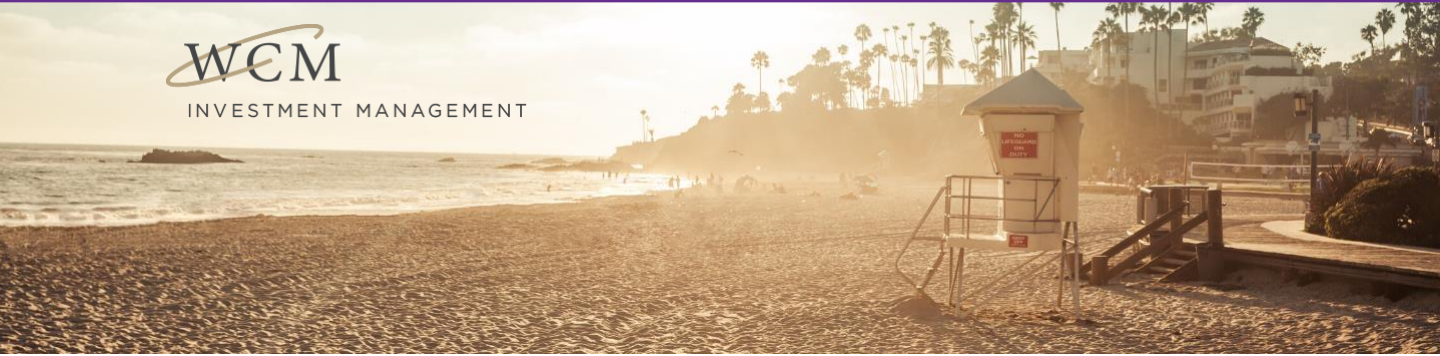


# Client Case Study



## WCM Investment Management Gains Operational and Cost Efficiencies with Electra Managed Services

Founded in 1976 and based in Laguna Beach, California, independent institutional investment management firm WCM Investment Management prides itself on nurturing excellence, innovation and self-awareness. Always striving for continuous improvement, WCM began using Electra Reconciliation and the Electra Data aggregation service in 2013 to replace an inefficient reconciliation process consisting of multiple platforms requiring staff to perform a great deal of manual work.

As the firm evolved, WCM's operations team chose to outsource parts of its reconciliation process to Electra to scale to business growth, take advantage of Electra's knowledge of best reconciliation practices and the intricacies of custodian data, and improve staff productivity.

### THE CHALLENGE

#### Time-Consuming, Inefficient Tasks Coupled with Business Growth

WCM's former reconciliation framework combined a portfolio management system with an account/data aggregation provider that would screen-scrape information from custodian websites or required operations staff to scrape data manually, and place the details into spreadsheets – a largely inefficient and error-prone process.

WCM went live on the Electra Data aggregation service and the software-as-a-service (SaaS) version of Electra Reconciliation in 2013 to improve reconciliation workflow efficiency and data quality. Electra Data regularly collects and aggregates data through approximately 50 feeds on behalf of WCM.

"Through their collective knowledge of post-trade processing and working with so many custodians and other data suppliers in the industry, Electra is clearly the expert when it comes to data and reconciliation workflows," said Andrew Wiechert, Operations Manager at WCM Investment Management. "Electra's understanding of our process, all the custodians we work with, and the data each provides, is a key advantage for us."

As WCM began to grow, increased volumes of data and reconciliations placed more stress on its operations team. The firm knew it needed to focus on improving operational efficiencies by implementing more of the robust capabilities Electra Reconciliation offered and potentially outsourcing the most time-consuming and inefficient parts of the reconciliation process.

*"Electra is clearly the expert when it comes to data and reconciliation workflows."*

- Andrew Wiechert, Operations Manager,  
WCM Investment Management



# Client Case Study

## THE SOLUTION



### Outsourcing Specific Processes and Tasks to Electra

In lockstep with business growth, WCM identified the need for additional reconciliation support by outsourcing specific processes. Electra maintains the system configuration, workflow rules, reporting preferences and all the required translations of any new custodian, and performs a number of early-morning tasks such as running validation checks, identifying failed trades and exceptions, and reviewing significant cash flow outages.

Electra reviews the initial breaks, determines missing and duplicate transactions, and resolves issues with the data providers. Once this initial review is complete, Electra provides a report package of breaks and exceptions for WCM to start their day.

In addition, Electra enhances straight-through processing by providing extracts from Electra Reconciliation to load directly into WCM's internal systems for processing, such as uploading cash flows or income and expense items to the firm's accounting system.

From there, the Electra Managed Service team continues to support WCM's operations team throughout the day by analyzing and integrating data provider and manager data, and enabling integration with the accounting system. This enables WCM to eliminate errors, enhance straight-through processing, and enable WCM operations to focus on higher-level tasks such as failed trades, performance and corporate actions analysis. Electra also provides the team with ongoing support for adding new custodians and asset classes.

## THE BENEFITS

### Increased Staff Productivity, Operational and Cost Efficiencies

Electra Managed Services enables WCM's recon staff to maintain a laser focus on managing exceptions. According to Wiechert, it helps the firm reduce the time and cost of training new staff over time. In addition, moving to the Managed Services option offers lower risk and opportunity cost compared to full outsourcing.

"Electra Managed Services positions us well for our future growth by providing the flexibility to handle only the part of the process we want outsourced and on a gradual basis, rather than take a bigger leap to full outsourcing through a big-bang approach which could potentially increase our operational risk," said Wiechert. "And in the long run, it will reduce the cost of adding staff as our business grows," he added.

In addition to providing WCM with increased staff productivity and operational efficiency, Electra

Managed Services ensures that UAT and production environments are constantly maintained through upgrades and optimization.

As one of the first firms to implement Electra Managed Services, Wiechert offers some advice to new clients: "Start with Managed Services since all the set-up can be handled right out of the gate. Then it's a breeze after that."

*"Electra's understanding of our process, all the custodians we work with, and the data each provides, is a key advantage for us."*

- Andrew Wiechert, Operations Manager,  
WCM Investment Management

## ABOUT ELECTRA

Electra provides award-winning post-trade operations workflow solutions and data services for reconciliation, trade matching, settlement and fee billing to global institutional buy-side firms. Asset managers, hedge funds, fund administrators and outsourced service providers use Electra solutions across their middle and back offices to reduce and manage risk, improve operational efficiencies, accelerate fee billing and revenues, and enhance counterparty and investor experiences. Firms can quickly scale to business demands and gain value from Electra's innovative, patented technology across the post-trade process.

US: +1 212.696.1595

UK: +44 (0) 203.983.4300



[www.electrainfo.com](http://www.electrainfo.com)

Follow us on [LinkedIn](#) and [Twitter](#)