



Client Case Study

Forecasts are Brighter at Jamison, Eaton & Wood with Advent Revenue Center

PROFILE

Client: Jamison, Eaton & Wood
Location: Chatham and Princeton, New Jersey
Description: Asset management firm serving HNW individuals and families
Year founded: 1972
AUM: \$650 million
Staff: 17

BACKGROUND

- Firm has a wide variety of fee schedules for different clients.
- Billing used to take up to two days to complete.
- Receiving separate payments for each account required extensive processing.
- Revenue forecasting was time-consuming, labor-intensive and not always reliable.

SOLUTION

- Advent Revenue Center:
- Provides a comprehensive billing and collection solution.
 - Allows for a high level of customization in fee schedules.
 - Provides the power for scenario analysis and revenue forecasting.
 - Integrates seamlessly with Advent portfolio accounting platforms.

BENEFITS

- Easily accommodates different fee structures for different clients.
- Cuts time and labor involved in getting invoices out on time.
- Increases accuracy and speed in revenue forecasting.
- Expedites revenue collection.

Jamison, Eaton & Wood prides itself on highly personalized service. However, individualized fee arrangements and rolling billing cycles used to create a heavy operational burden. "Our billing process became very time intensive because we had so many accounts with different fee structures," recalls Lisa Bellando, Vice President of Administration. The billing process, she says, could take as much as two days.

The Solution: Advent Revenue Center

A long-time user of Advent's Axys® portfolio accounting solution, Jamison, Eaton & Wood was one of the first clients to implement Advent Revenue Center, the comprehensive solution for automating invoice generation, monitoring collection and forecasting future revenue.

A key feature of Advent Revenue Center is the ability to create custom rules, including differing fee structures. "The flexibility to put in all the different fee structures and reduce the manual production of bills is probably the number one advantage for us," Ms. Bellando says. "We've cut the quarter-end billing process from two days to one, and the rolling billing cycles to half a day. I would say Advent Revenue Center cut our billing time in half."

And Now, Clear Forecasting

Recently released Advent Revenue Center 3.0 includes the ability to perform revenue forecasting under a variety of "what-if" scenarios, such as:

- Significant changes in portfolio market values
- Portfolios both acquired and lost
- Modifications to billing frequency and fee structures
- Changes in what is considered a billable asset

The forecasting functionality works similarly to Advent Revenue Center's invoice calculation, using rules to define the scenario and forecasting parameters.

Explore More Scenarios in Less Time

Having the forecasting capability integrated with billing data in Advent Revenue Center saves significant time in comparison to separate spreadsheet calculations. Jamison, Eaton & Wood, for example, produces a run-rate report each month to monitor revenue and project annual fees. "It used to take us about a day to produce our monthly run-rate report because we'd have to plug in all the different

"It used to take us about a day to produce our monthly run-rate report because of all the different fee structures and relationships. With forecasting in Advent Revenue Center, it will probably take about an hour."

*Lisa Bellando, Vice President-Administration,
Jamison, Eaton & Wood*

fee structures and relationships," says Ms. Bellando. "With forecasting in Advent Revenue Center, we can show the relationship, the current fee structure, current market value, and annual fee. And that's all that we really need. It will probably take about an hour, so I expect it's going to free up a fair amount of time."

Revenue Center also makes it easier to explore a variety of scenarios. Last year, I worked on an extensive fee analysis project, involving multiple what-if scenarios." Ms. Bellando recalls. "It was extremely time consuming because much of the data had to be manually edited to accommodate the various fee structures and relationships. The new Revenue Center forecasting feature would have helped us tremendously—both with accuracy and time savings."

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Reliable Forecasting Accuracy

Besides timelier and more thorough forecasting, Ms. Bellando expects Revenue Center to produce more reliable forecasts as well. "I double-checked a lot of the numbers that I got out of Revenue Center when I ran a forecast," she says. "Everything seemed to be in line with what we had in Axys. I feel pretty comfortable that, once an import is done, the numbers that come out of the forecast are going to be accurate. It's the same confidence that I have about the bills being done correctly."

Money in the Bank—Faster

Just as Advent Revenue Center speeds up the calculation and distribution of invoices, it also enables a firm to collect what it's owed more quickly. "We get our money so much faster now," says Ms. Bellando, "because I'm getting the bills out on time and the format that's going to the custodians is easier for them to process."

About Advent

Advent Software, Inc., a global firm, has provided trusted solutions to the world's leading financial professionals since 1983. Firms in 60 countries use Advent technology. Advent's quality software, data, services, and tools enable financial professionals to improve service and communication to their clients, allowing them to grow their business while controlling costs. Advent is the only financial services software company to be awarded the Service Capability and Performance certification for its service and support organizations.

"Advent Revenue Center cut our billing time in half."

By ensuring that all bills go out accurately and on time, and expediting collections, Advent Revenue Center helps turn receivables into productive, interest-earning capital more quickly. "We have a few large custodians and probably around 200 accounts with each one," Ms. Bellando explains. "In the past we would just send the custodian a copy of each client bill, and they would send a check for each account. So we had 200 checks coming in that had to be processed and deposited. Now I just send each custodian a spreadsheet, they wire the money and it's usually in our account the following day."

With accurate, on-time billing, faster collection, and reliable forecasting capabilities, Advent Revenue Center helps firms focus on profitability while eliminating operational headaches. "A lot of things that I used to worry about I just don't anymore," says Ms. Bellando. "I know that once I enter a rule in Advent Revenue Center it's in there for good."

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