

## CASE STUDY CCLA

# Reporting as a Service<sup>®</sup>

Reduced time to market.  
Cost effective solution.  
Enhanced client servicing.

# A significant step-forward for client reporting in CCLA

CCLA Investment Management Limited (CCLA), is one of the UK's largest specialist fund managers for charities, churches and local authorities, providing a complete investment management service including client reporting and client servicing.

CCLA have produced investment reports for their top tier clients each quarter for many years. This has traditionally been achieved using the in-house developed systems and a number of manual processes and activities to support the systems. The reporting outputs had not been refreshed in some years and the current processes were unable to produce highly tailored, content rich quarterly reports. Additionally, the reporting process was time-consuming and labour intensive to complete. CCLA wanted to provide comprehensive, client specific, individually tailored reports in a highly streamlined and automated way.

In November 2015 the CCLA Executive Directors agreed that an internal project team should be formed and tasked with evaluating and defining the complex reporting requirements, and to identify and source an alternative reporting solution for producing and delivering quarterly client report packs.

CCLA's goal was to increase the relevance of the report by enhancing the presentation and personalisation of the information, accelerate the production cycle and reduce the despatch timeframes. Led by Dr Allan Chapman, CTO, and Dominic Masterson, Head of Operations, the CCLA project team developed a rigorous evaluation methodology resulting in a number of high-level criteria which had to be satisfied.

## Reaching a decision

CCLA's decision process incorporated strong governance and due diligence. The firm's executive, investment managers, marketing, technical and functional teams were all actively involved, and the business users and project team played a pivotal role in determining the best solution.

Following a thorough review and a proof of concept demonstration, Opus Nebula were selected for their Reporting as a Service® solution.

Reporting as a Service® represents a new model for client reporting solutions: powered by the SimCorp Coric reporting engine, the Opus Nebula solution is a complete end-to-end solution, securely installed and configured in the Microsoft Azure cloud.

## Getting started

Following the successful proof of concept in March 2016 and the signing of contracts in May 2016, the first client reports were produced by the Reporting as a Service® solution for the June 2016 quarter end for testing purposes. A rapid application development approach was taken for the key areas of configuration such as the data import process and for the layout and design of the output reports. Additionally, there were a number of areas where CCLA required specific functionality within the user dashboards to support their unique business requirements. Due to the flexibility of the solution these were simple configurations and quickly delivered by Opus Nebula as part of the solution.

As there is nothing to install within the CCLA technical infrastructure and user access is via a web browser, access to the entire reporting solution was very quick to achieve.

Data feeds from CCLA and certain partner organisations were established and the Opus Nebula powerful data loaders were configured to import the data files. Data validation checks are an integral part of the data import process, and the CCLA specified data checks were integrated into the load process to assist data completeness and data accuracy.

User test (UAT) and live environments were provided to CCLA, such that users could familiarise themselves with the dashboards and processes and undertake specific tests in UAT without impacting the data and reports in the live environment. A very close working relationship developed between the CCLA project team and the Opus Nebula delivery team. With regular formal meetings as well as ad hoc calls and meetings to ensure fast and accurate delivery.

## Outcome

CCLA have aligned their business teams and operating model with the best practice processes embedded in the Reporting as a Service® solution.

The Opus Nebula Reporting as a Service® solution produces highly bespoke reports for each of CCLA's top tier clients in a vastly reduced timeframe, and includes analysis, commentary and content that

# CCLA

“Opus Nebula's Reporting as a Service® solution allows us to produce world-class reports for our clients. The set up was quick, cost effective and straight-forward. This simple to use solution is definitely helping CCLA to service our clients better and to grow the business.”

Dominic Masterson  
Head of Operations, CCLA

was simply not possible with the legacy model. Upon review and authorisation of the final reports, the system automatically despatches the reports either to an external print company for printing, binding and despatch, and/or emails the reports directly to the client.

The post implementation review revealed to CCLA that they saved over 80% of costs by utilising the Opus Nebula Reporting as a Service® solution rather than developing their own solution, and also attracted significantly less project risk, as the Opus Nebula solution was already defined with out-of-the box core functionality, rather than having to be defined and built as would be the case with a traditional client reporting system implementation.

CCLA are extremely impressed with the Reporting as a Service® solution and wish to increase the volume of clients that are to receive the enhanced quarterly reports. Additionally CCLA are also extending the scope of reports produced to include fund factsheets, quarterly bulletins and other regular report packs.

Dr Allan Chapman notes: “The fixed set-up costs and the pay-per-use model are perfect for small and medium sized organisations who can not necessarily justify or afford the cost and risk of running a large client reporting implementation project. As we roll out quarterly reports to additional clients and add additional reports to the system, the increase in report volumes further reduces the cost per report, making Opus Nebula’s Reporting as a Service® an attractive solution for the short, medium and long term.”

“Further”, says Dr Chapman, “there have been other unforeseen benefits of the Opus Nebula solution. Having the entire end-to-end reporting process managed and controlled by a set of user friendly dashboards provides a level of control and oversight that would be difficult to achieve any other way, and that all the completed reports and their audit trail are securely stored and available in the document library provides a one-stop shop for the CCLA reporting team. The cloud based solution provides CCLA with strong Disaster Recovery for its reporting activities and being service based there is no additional cost.”

### Improvements to reporting and a reduction in operational costs

“Being able to improve our reporting output, and improve the processes by which we produce and control that output, and to reduce our operational costs at the same time, presents us with a truly winning situation. CCLA are now able to provide extremely high quality, bespoke and personalised reporting to our clients, utilising systems and processes that are insensitive to volume.” Dominic Masterson sums up.

## CCLA IN A NUTSHELL

<b>NAME</b>	CCLA Investment Management Ltd
<b>AUM</b>	£7bn
<b>HEADQUARTERS</b>	Senator House, London, UK
<b>FOUNDED</b>	1958
<b>WEBSITE</b>	www.ccla.co.uk

## CCLA KEY CRITERIA

- **Client centric reporting throughout.** Tailoring of reports to those assets that are directly relevant to the client.
- **Flexible and dynamic content.** Insertion of ad hoc and variable information and repagination of the report.
- **Process control and clearly defined responsibilities.** Constrained workflow and accountability to improve the production management.
- **Minimal manual intervention.** Leveraging the system to reduce the overhead on staff and improve consistency across the report and reporting periods.
- **Reduced production timetable.** Traffic light system to warn of potential input and flow delays before the timetable is affected.
- **Decrease in operational risk,** improved operating model, decreased key person risk, time-stamped audit trail and overview dashboard.
- **Client delivery preferences and distribution details.** Implementing robust internal processes and then allowing the system to manage the delivery preferences and outputs.
- **Enhanced client specific performance calculations.** In line with the core objective of making the report client centric, the solution needed to report the performance of the client and compare with the client defined benchmark which includes performance contributions and deductions resulting from unit purchases and sales, subaccount exclusions and grouping subaccounts by client specified types for reporting and performance purposes.
- **Client-based look-through.** Systematised multi-level look-through of the client’s individual underlying holdings in each of the funds.
- **Supplemental market commentary on key fund transactions.** Additional market commentary from the investment managers on the performance of those funds held by the client including the notable purchases and sales most relevant to the client’s holdings.

## CCLA

“The fixed set-up costs and the pay-per-use model are perfect for small and medium sized organisations who can not necessarily justify or afford the cost and risk of running a large client reporting implementation project.”

Dr Allan Chapman  
Chief Technology Officer, CCLA

# Why did CCLA select the Opus Nebula Reporting as a Service® solution?

- **Nothing to install in the CCLA technical environment.** The multi-tenant system is pre-built and securely installed in the Microsoft Azure cloud. This allows for immediate access to the system once it has been configured for CCLA users.
- **End-to-end solution out of the box.** Opus Nebula provides a complete end-to-end solution which reduces project risk and allows for a rapid accelerated on-boarding of weeks, not months or years.
- **Powerful and flexible data loaders.** Being able to load data quickly and easily is a key strength of the solution. Additionally, our customers can specify data validation checks that are automatically undertaken to ensure reports produced are complete and accurate.
- **Standard tariff rate card and fixed price set-up.** There are one-off set up costs which are highly transparent and significantly less than developing a solution in-house.
- **Pay per use on-going operating model.** Paying only for the reports produced and stored makes this an affordable solution for investment firms of any size. Discounts are applied for higher volumes.
- **Simple to use user-dashboards.** Allows business users to manage and control the entire end-to-end production process, and any issues are highlighted for investigation and resolution.
- **Integrated commentary management.** Highly personalised reports are created by the commentary management engine.
- **Reduced production time.** The efficiency of the reporting processes allows for swift and timely report despatch, allowing more time to provide higher levels of service to clients.
- **Automated and full audit trail.** The Opus Nebula solution automatically produces and stores a full audit trail for each report, and logs every step and activity in the data use, report production and distribution processes.
- **A committed partner.** Unwavering dedication to quality and delivery.



## Reporting as a Service® – the Opus Nebula solution

We believe that investment firms should have access to the very best client reporting solution available to provide complete, accurate, timely and tailored reporting to their clients. The solution should be flexible, scalable, cost effective, resilient and above all priced and delivered in a way that firms of all sizes can use.

Opus Nebula's Reporting as a Service® solution provides a complete end-to-end and pre-built client reporting solution to wealth and asset management firms, family offices and hedge funds. The cloud based solution enables smaller and medium sized investment firms to provide world-class reporting to their clients in an efficient and affordable basis.

The Reporting as a Service® solution integrates easily with golden data sources and simple user dashboards control the report preparation, production and publication processes.

All completed reports and their full audit trail are automatically stored in the document library for future reference.

SimCorp Coric provide the reporting engine for the service, and SimCorp A/S are a minority shareholder in Opus Nebula.

For more details and enquiries  
Please email [enquiries@opus-nebula.com](mailto:enquiries@opus-nebula.com)  
Or visit our website [www.opus-nebula.com](http://www.opus-nebula.com)

