

Best Implementation at a Buy-Side Firm

Vermilion Software

Only one category in the annual Buy-Side Technology Awards—the best implementation at a buy-side firm—specifically considers the practical implications of a third-party provider’s technology from an end-user’s perspective. This category, therefore, is somewhat unique in that the winner is determined not by the number of new clients it has signed over the course of the last 12 months, or its latest alliance partners and the tweaks it has made to its suite of products, but rather by the success of a specific implementation at a buy-side firm, and its ability to adhere to the project’s anticipated timeframe, its budget, and crucially, the user-firm’s realized gains in terms of operational efficiencies and enhanced service levels it can offer its clients.

This year, Vermilion Software, a London-based client-reporting provider, receives that honor, thanks to the rollout of its ever-popular flagship Vermilion Reporting Suite (VRS) at Kleinwort Benson (KB), a London-based private bank. This win is Vermilion’s third such success in the BST Awards, although its previous two wins were in the client-reporting category back in 2009 and 2010, a category that has been dominated by Vermilion and this year’s recipient Equipos over the course of the last five years.

Kleinwort Benson provides a range of specialist wealth management services to its clients, which typically include entrepreneurs in the various stages of their business lifecycle, and wealthy inter-generational families. The VRS project, led by a single, part-time Vermilion consultant who subsequently trained the Kleinwort Benson staff, kicked off on June 6, 2012, and completed some seven months later on February 28, 2013, on time and on budget.

Now, the VRS platform underpins the bank’s quarterly UK client-reporting functions, which, according to Louise Harrison, Kleinwort Benson’s head of client-reporting technology, has seen a great improvement in the quality of its client-valuation function and has generated a lot of positive feedback from clients, with some saying it’s the best thing Kleinwort Benson has done in years.

The bank has also benefited as a result of the platform’s workflow functionality, which has enabled smoother operational delivery of its quarterly valuation run.

—VBA



Will Carling, Kane Caulfield, Paul Smilie and Victor Anderson

VERMILION SOFTWARE REACTION

“Vermilion is delighted to have won the best product implementation at a buy-side firm. We are especially proud to see our professional services team being recognized for the best-in-class service they provide to our clients. Winning this award highlights our continued effort to ensure our clients are being provided with effective reporting and communications solutions that work with the individual needs of each firm. Our partnership philosophy allows us to understand the complexities of each client scenario and how best to implement our solution to ensure requirements are met. Our commitment to provide better services and expertise to the market is reflected in our 100 percent client retention record. We also thank our clients for being advocates for our product, service and expertise in this niche market.”
—Marcus Noble, CEO, Vermilion Software