

Improving Data Accuracy & Consistency

Accurate and consistent reporting is vital when investors and consultants are reviewing a potential manager for a mandate or shortlist. When things “don't add up” it can indicate a lack of attention to critical details, create confusion and raise questions.

THE CHALLENGE

The most well-staffed firms with significant AUM can encounter reporting discrepancies due to oversight that can have adverse effects on a manager against their peer universe.

Our client, a large investment firm with over \$1.5B in assets and 18 employees, had staff turnover of individuals responsible for data reporting.

During our comprehensive review and reconciliation of quarterly data files, we detected a potential discrepancy with the representative portfolio for a specific strategy. The cash level and other correlated items in the uploaded characteristics file did not align with the representative portfolio that was reported.

THE APPROACH

Our first thought was to delve deeper into the representative portfolio itself. Our due diligence process revealed the manager had recently changed the representative account for the strategy in question and, unaware of how it impacted related data items, failed to let us know.

In our review of the corresponding data reflected in the characteristics template and the strategy factsheet, we were able to immediately recognize the inconsistencies and determine the information was for the old representative account.

Our in-depth due diligence assisted our client in avoiding an issue of inaccurate reporting, saving additional time that would be required to correct had it not been caught immediately.

\$1.5B

ASSETS UNDER MANAGEMENT

18

EMPLOYEES

15

DATABASES MANAGED

11

STRATEGIES

THE SOLUTION

We started an initial dialogue with our client to understand two things:

- Why had the representative account changed?
- Did the manager understand the impact of that change from a reporting standpoint?

IMSS Recommendation:

Move forward with the new representative portfolio since it met all guideline requirements.

We immediately addressed the issue with the client proactively and successfully rectified the issue prior to any database uploads which eliminated any inconsistencies in reporting.

For investors or consultants sourcing analytics based on the original portfolio provided, the corresponding data would have been incorrect.

THE RESULT

By collaborating with the team and alerting them to the issue, we ensured that the correct representative portfolio was updated internally in their systems. This step was crucial in aligning what was being reported to the databases was consistent across all marketing materials disseminated by the manager.

IMSS's expertise and meticulous review process helped identify a reporting inconsistency during the initial upload phase. This saved the manager an extensive amount of time and resources in not having to go back and correct misinformation.

As a result of our deep due diligence and reconciliation of all incoming information, the discrepancy was resolved before distribution anywhere.

Regardless of manager size, due diligence and oversight in reporting is critical to avoid situations that can raise questions by investors and consultants.

You've got the data. We have **the experience.**

IMSS simplifies data reporting by helping managers expedite the delivery of data to consultant databases globally.

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