



Case Study:

Alliance Trust Savings: Fast Forward

KEY METRICS

- £6bn AUA
- 130 Employees
- 72,000 Accounts
- 1900+ Assets

“Altus were excellent; their knowledge of advisory platforms and the technology landscape was invaluable in helping us select a new system.”

Patrick Mill,
MD, Alliance Trust Savings

BACKGROUND

With a reputation for excellent service and a flat fee structure Alliance Trust Savings (ATS) has long been popular with direct investors. With the advent of RDR, their radical pricing model attracted a wave of interest from advisers and Alliance Trust Savings duly added an advisory option.

Demand for the new service was extraordinary but rapidly swelling adviser numbers soon presented a new challenge to the business of expanding their platform capabilities and doing so at great pace.

ALTUS ENGAGEMENT

ATS quickly realised that new technology would be required to support this adviser demand and that whichever system they chose would need to support both full intermediary and D2C markets over time.

Traditionally an in-house IT operation, ATS knew they would need help to select a commercial solution that met both their requirements and advisers' demands. They needed a partner who understood the market expectations of an advisory platform plus the systems available to support them and who could guide ATS through a selection process that was accelerated but robust.

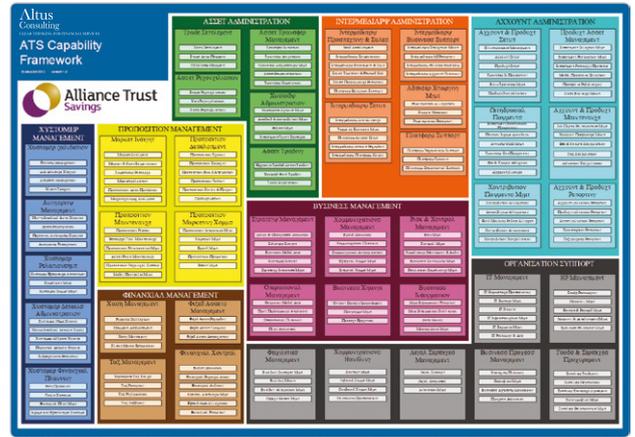
As leading experts in platform operations and technology Altus was an obvious choice and the fact that we came with a ready-made model of advisory platform capabilities was an added bonus.

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THE BIG PICTURE

Altus understands that a comprehensive view of 'what' a business does provides the bedrock for an effective system selection process. Starting from our Platform Capability Framework we swiftly developed a tailored version for ATS via a series of detailed workshops with the business. The customised model combined both current ATS capabilities with those which would be needed for a new intermediary platform and significantly accelerated the selection. This model became the foundation on which all subsequent assessment of potential solutions would be done.



ASKING THE QUESTIONS

The next step was to use these tailored models together with our detailed knowledge of the market to develop a structured selection exercise which focused on the right questions and the right suppliers.

Working with ATS subject matter experts to identify the differentiating capabilities for their proposition Altus tailored our bank of RFP functional questions to ensure each vendor was asked how they could support specifics of the ATS business model alongside the 'must-have' features for any modern platform.

Part of this tailoring involved establishing a weighting for each of the questions to make sure that vendors who delivered well in some areas but not on priority aspects didn't overshadow other suppliers. With a clear steer from ATS on what was important, Altus was able to provide an independent, objective scoring to the paper responses in order to narrow down selection from 6 vendors to 2 for further assessment.

PICKING A WINNER

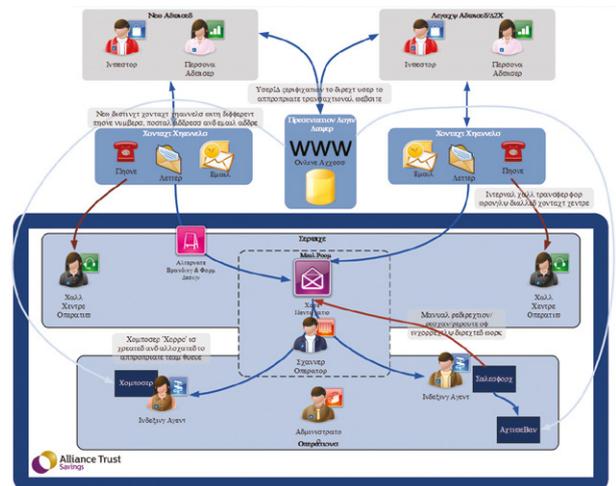
Down to a two horse race, the challenge was to set a fair course to test their ability and agility in meeting ATS needs. Altus designed a series of business scenarios to test each vendor in key areas of interest for ATS ranging from the core capability of record-keeping through to the more complex transactions of real-time trading, model portfolio management and income drawdown.

Vendors were given the scenario descriptions and tasked with demonstrating how their solutions would achieve the right outcome for consumer, intermediary and ATS. Scores were awarded for the relative strengths and weaknesses of each demonstration and alongside commercial and relationship considerations GBST Composer emerged as overall winner.

THE SHAPE OF THINGS TO COME

With a vendor selected the next challenge was to shape how the solution would fit into the ATS landscape. The new solution needed to work alongside existing systems to support a phased move of existing business. Altus helped ATS design a Target Operating Model encompassing the current D2C book and the burgeoning intermediary business.

With clearly articulated views of the future business ATS now have the roadmap to drive their business forward and meet the demands of their ever growing customer base.



"Altus gave us a clear view of what our future operation needed to look like which has really focused people on what needs to be done."

Elaine Maddison, Director, Platform Operations.