

# Starting the journey to end to end automation

## SUMMARY

D2C stockbrokers

Fund administration and white label share dealing offerings

AIM listed

£5 bn AUA

## BACKGROUND

Founded in 1991, The Share Centre has rapidly become one of the UK's leading stockbrokers. With £5 billion of Assets Under Administration, this relative newcomer has seen impressive growth in revenues and new business, and still has ambitious expansion plans, both organically and through acquisitions.

The Share Centre places a strong emphasis on building and maintaining close relationships with its clients; an approach which is clearly delivering, both for the company and its customers. The Share Centre has won a string of awards in 2018, including Best Customer Service at The Telegraph and Boring Money's The Consumer Investment Awards and Best Stockbroker at the Online Personal Wealth Awards.

## THE CHALLENGE

The established Share Centre transfers process relied on a standalone in-house trading and settlement system, which involved manually keying all the data relating to transfers. This manual input made the process slow, resource-heavy, and prone to error.

In the early years, low volumes of transfers meant that improving the process had never become a priority. But as The Share Centre's success grew, so too did the volume of transfers especially inbound. The acquisitions of additional books of business further highlighted the significant transfers challenge The Share Centre was facing. The manual process simply could not cope with the quantity of transfers which meant the business was unable to deliver the level of service it was committed to deliver to its clients.

Senior management quickly recognised that a solution was needed that would take advantage of new electronic transfers standards, allow automation of the entire transfer process, and which offered the capability to scale up with business growth.

"We have seen some major improvements to our internal processes since we implemented the Altus Transfers Gateway, and our transfer times have greatly reduced. We enjoy our ongoing relationship with the Altus team, and value their collaborative and supportive approach. We look forward to working with Altus to continue our journey towards seamless and fast transfers for our clients."

## ALTUS ENGAGEMENT

Altus had previously invited The Share Centre to attend a number of ATG User Groups, where they had been impressed by their conversations with early ATG adopters. A combination of the User Story sessions and open discussion forums enabled The Share Centre to really explore the practical benefits other companies were seeing through their use of ATG. After a number of these conversations, The Share Centre felt increasingly confident that Altus would be able to deliver an automated transfer solution that would bring operational efficiencies and cost savings, as well as improve the customer's transfer experience.

ATG was the first system The Share Centre had decided to buy rather than build so they were keen to exploit the options it offered. Making the most of the deployment flexibility designed into ATG, The Share Centre elected to implement a hosted version of ATG, using Altus SWIFT connectivity. Unlike many shared infrastructure architectures, ATG enables The Share Centre to have complete control over the configuration, security and business rules of their ATG instance to suit its business processes.

## THE OUTCOME

With ATG, The Share Centre was immediately able to take advantage of electronic transfers with all participating custodians. The results were quick to emerge, with a step-change improvement in the quality, speed of execution and efficiency of their transfer processes. The Share Centre has already seen a 30% improvement in transfer times, with some cases now completing in less than a day. There has also been a dramatic reduction in processing errors and the associated rework as a result of eliminating unnecessary manual data entry.

## THE FUTURE

ATG is not just about efficiency gains. The Share Centre continues to monitor ATG developments with a view to broadening its proposition around automated transfers. With a steady increase in cash ISA transfers, the ATG BACS transfer bridge is already on the development roadmap.

The successful implementation of ATG represents an important step in The Share Centre journey to Straight Through Processing. But the journey doesn't end there. ATG's comprehensive integration facilities mean that it will soon be able to dovetail with The Share Centre's in-house trading and administration system. That will bring even greater efficiency gains and will mark the beginning of a transformation journey for The Share Centre, who are determined to remove all unnecessary manual process from their operation.

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