

«Scores enables the Sales controlling team to be a trusted advisor to the Sales Managers when it comes to steering the business.»

Emmanuelle Tourneur, European Head of Sales Controlling, Allianz Global Investors in Europe

Allianz Global Investors in Europe

Parallel to the introduction of a European Trailer Fee billing solution, Allianz Global Investors in Europe (AllianzGI) has worked closely with Sowatec to develop and implement SCORES - a rule-based Sales Controlling platform. Besides data preparation and enrichment, SCORES handles a wide variety of calculations relating to the funds managed, administered or sold by AGI including AUMs (Assets Under Management), NCF (Net Cash Flows) or transactions.

Different criteria such as customer, product or product groups etc. can analysed and used to generate reports for the management, controlling and sales teams. And with configurable export functions, the data from Sales Controlling will be made available to other applications in the areas of Finance, MIS and Sales or Marketing.

SCORES will be used in different countries across Europe.



Scores Facts & Figures

Scaleability and performance characteristics:

- 40.000 customers
- 70.000 accounts
- 7.000 products
- 400.000 positions per day
- 100 Mio. Positions p.a.
- Daily calculation of estimated asset holdings and NCF (400.000 positions, duration 1-2h).
- Full calculation incl. validation of 100 Mio. positions (weekly year-to-date calculation, duration 2-5h).
- Ad hoc calculation of requested customers and accounts (holdings and NCF on account and customer level, Fund in Fund Investments, Distribution and Reinvestment).
- 36 fully automated processes for data maintenance and calculation.

Our client

Allianz Global Investors manages assets in all major asset classes and regions. The experts of the asset management unit at Allianz SE are globally present with 22 locations in 18 countries and a strong presence in Europe, the USA and Asia. With some 500 investment specialists, the investment management team covers every important financial and growth market in the world. www.allianzglobalinvestors.com

Goal

With Sowatec's business rules-based solution, AllianzGI has been able to unify their European processes, systems and databases in order to create a foundation for a central sales controlling and management reporting system. By replacing the existing systems, all relevant data will be stored on a single sales controlling platform. This will result in a uniform basis for data management that will allow greater data security and quality as well as more flexibility and functionality via individually configurable tests.

Solution

Thanks to the central Sales Controlling platform, data from widely different sources (Golden Sources) can be processed, aggregated and analyzed. This data is subsequently used for the reporting of various internal organizational units and functions (sales, product management and the European management). The information also serves as the basis for the pan-European Trailer Fee calculation.

The Trailer Fee calculation requires master and inventory data, as well information about complex sub-custody logic. Furthermore, a variety of relationships between the worlds of Sales Controlling and Trailer Fees need to be mapped by the platform. With SCORES, complex calculations (including AuM and NCF) covering various fund groups can be performed. In addition to internal reports and queries, data can also be sent to the global finance and reporting systems.

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In Conversation

Emmanuelle Tourneur, European Head of Sales Controlling Allianz Global Investors talks about the introduction of Scores for the calculation of product- and distribution data.

What were the reasons and the goals for this project?

The main goal of the project was to improve the quality and timeliness of the European Sales Controlling reports. In addition, it was an opportunity to create a European golden source for AuM, NCF and Run Rate Revenues (RRR).

How was the European Sales Controlling and reporting being handled in the past?

Before the implementation of Scores, our IT landscape was heterogeneous: two different systems were used in Germany and France and the reports were done out of several access data bases.

What were your key requirements to begin with?

We were looking for both a user-friendly high performance system which would also fit well into the overall AllianzGI IT landscape.

Were there any major project dependencies? What problems did you encounter during the project?

We had to take into account constraints related to 2 parallel major projects:

- the build- up of the European institutional data base
- the European roll out of the open-ended fund data base.

Managing all these projects at the same time was sometimes a bit challenging.

«With the implementation of SCORES we made a **huge step forward** with respect to qualitative aspects in the context of **data scope** (complete European Fund range) **consistency** (harmonized methodologies and processes across Europe) and **quality** (reporting based on transactions as holding statements are now available)»

Emmanuelle Tourneur, Head of Sales Controlling Allianz Global Investors in Europe



The smart way to manage your fees

How did you resolve those and what were, in your opinion, key success factors?

Our strong project management team successfully overcame all hurdles with innovative solutions. The support from the top management together with Sowatec flexibility, performance and reliability were also key to success.

What improvements were made in terms of process, timeline and quality of data?

We now have a European harmonized process which enables us to deliver very good quality timely reports (weekly at D+5). We are nevertheless still working to optimize the timing.

The implementation and go live of the project was structured in several iterations. What were the key factors for this implementation approach?

With the constraints and dependencies of the 2 parallel projects, we wanted to achieve quick wins and to gain experience. We decided to migrate the smallest entity and system first as a pilot (i.e. France). This was achieved on January 1, 2014. Afterwards we concentrated all our resource and effort on the rest of Europe, benefitting from the pilot experience.

Can you tell us something about the collaboration and the performance of the Sowatec project team during the project?

Sowatec was not only a very supportive but also a very flexible partner during the whole project. They met all our deadlines and delivered the different software elements keeping good quality standards.

Have the project goals been achieved so far?

All project goals have been achieved. For 2015, we plan to implement the RRR calculation and extend the solution as part of the Strategic Solution portfolio.

Sowatec AG

Mattenstrasse 14
CH-8330 Pfäffikon ZH
+41 44 952 55 55

Sowatec Solutions AG

Clemensstrasse 3
D-60487 Frankfurt am Main
+49 69 77 06 26 60

www.sowatec.com