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Success story

Silvercrest Asset Management Group LLC

Industry

- Financial Services

Solutions

- OpenText™ Information Hub (iHub)
- OpenText™ Analytics Designer

Results



A more professional BI and reporting environment, with modern, flexible, user-friendly reports, statements and dashboards



More in-depth access to data, for better control and deeper investment analysis



Improved client loyalty, by tailoring reports to clients' needs



Future opportunities for enhanced internal analytics and reporting, including more timely peer reviews on client investments



SILVERCREST
ASSET MANAGEMENT GROUP

Asset management group adds self-service analytics capabilities to company portal

Silvercrest Asset Management Group modernizes its client-facing reporting with the help of OpenText™ Information Hub

"There hasn't yet been a situation where we couldn't do something. We've done everything that we wanted to do. And we've tried some really complicated things."

Rohan Kalyanpur
Senior Vice President
Silvercrest Asset Management Group LLC





A registered investment advisor, Silvercrest Asset Management Group LLC provides client-focused asset management services for families, endowments, foundations and institutions. With headquarters in New York City, Silvercrest has offices across the United States and currently advises on \$18 billion worth of investments.

Modern reporting for modern needs

Silvercrest Asset Management Group services a range of different client types. Whether they're individual or institutional investors, their clients typically have significant financial assets and are looking for the Silvercrest team to help guide their investments and estate planning. Reports and timely statements allow their clients to feel confident in their choices and make informed decisions going forward.

Silvercrest had been relying on its accounting system as a one-stop shop for its reporting needs, which meant standard reports were rudimentary and for many clients—especially non-institutional investors who are used to interactive, more customizable statements—they didn't make the grade. To compensate, Silvercrest sometimes outsourced to third-party firms—an option that proved both resource and time-intensive.

The company required a web-based analytics and reporting platform that would allow it to build more professional reports and dashboards, tailored to its clients' needs, in a way that was easy for its teams to create internally without the need for outsourcing. The tool would have to be scalable as Silvercrest's client list grew, with content that could be exportable to a variety of formats—available online through a client portal, but also with the ability to output pixel-perfect to PDF and Microsoft® Excel®, Microsoft® PowerPoint® and Microsoft® Word®, depending on the clients' preferences. Most importantly, the new solution would have to seamlessly draw data from its cloud-based Microsoft® Azure® SQL

Database. ***"For me, the first goal was, let's present something that looks good and also is highly functional and easy to use,"*** said Rohan Kalyanpur, senior vice president for Silvercrest Asset Management Group. ***"We wanted something much more in line with our branding, basically taking our reporting to the 21st century."***

Easy to use, flexible output

The Silvercrest team considered several reporting solutions for the job, looking for the right platform to fit its needs and meet clients' expectations. The company ultimately chose OpenText™ Information Hub (iHub), alongside OpenText™ Analytics Designer, as its technology of choice. Having used iHub at previous companies, Kalyanpur was already familiar with its advanced business intelligence (BI) and reporting capabilities and knew it could keep up with the company's plans, helping clients better engage with their data and ultimately filling the company's internal reporting needs as well. In January 2015, Silvercrest seamlessly embedded the OpenText solutions into its company-branded web portal where its reports are housed.

"We wanted a BI and reporting platform that could service our client reporting, as well as our internal analytics needs. And iHub had all of the features that we wanted," said Kalyanpur.

iHub and Analytics Designer allowed Silvercrest to be flexible in both report design and output and is also user friendly for Kalyanpur's in-house team. ***"I can click a button and deploy the report to the server. I don't need to do all the other export and import,"*** Kalyanpur said. ***"That makes it very useful for developers to just deploy—you can first deploy to your test environment very easily and then once you're ready you can deploy very easily to your production."***



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The Silvercrest portfolio managers, who are non-technical users, can easily create and customize their client reports and dashboards, without IT support. ***“It is easy for the portfolio managers to put together a report. They can click a button and a report is generated for them,”*** noted Kalyanpur.

Building client loyalty through in-depth analytics and reporting

By using iHub and Analytics Designer, Silvercrest has been able to create a more professional BI and reporting environment. The flexibility of the solution allows the company to alter reports based on each client’s individual needs, keeping up with client requests and expectations. ***“There hasn’t yet been a situation where we couldn’t do something,”*** Kalyanpur said. ***“We’ve done everything that we wanted to do. And we’ve tried some really complicated things.”***

Not only are reports easier to create and more visually appealing, but pixel-perfect means they’re easier to control too, down to the smallest detail. Meanwhile, in-depth access to data means Silvercrest advisors are able to drill down to a more complex breakdown than ever before, for more detailed analysis of their client’s investments and spending—enhancing transparency overall.

“We’re actually able to give them a lot more complexity in terms of how they want to view the data. In the past, with most reporting done from the accounting system, what they had was what they got and they couldn’t really ask anyone what does the number mean and how did you get that number? Now, there’s a lot more transparency and complexity in what they do,” Kalyanpur said.

That added functionality has helped nurture client loyalty for Silvercrest and has allowed the company to continuously improve the products and services it provides. The team has plans to expand iHub’s usage to its internal analytics and reporting as well. For example, using it for peer reviews of each client’s portfolio, allowing advisors to see more timely peer feedback on the portfolios they manage, applying it in real-time to ensure investments stay in line and compliant.

“Now that we have a data warehouse and we can see the reporting that can be done, I’m getting many requests. This peer review reporting is one of the internal ones that would be the first on our list,” Kalyanpur said. ***“Currently, the managers get a peer review report once a month. They would like to be able to see this on a daily basis from a portfolio management perspective. For example, ‘the market moved; how did that affect my portfolio? Show it to me and I can make the adjustments I need to.’ At the end of the day, it all ties into our client’s objectives.”***



About OpenText

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