

Case Study

A leading Swiss Wealth Management Firm

Service(s) offered: **CFO Support and Finance Controller Services**

Sector/Industry: **BFSI**



Back-office support to a Wealth Management Company

The client is a leading Swiss Wealth Management firm focused on providing financial advice, high-end services and expertise to private clients.

The client had reached out to us for assistance in the operational activities of portfolio management, revenue verification and reconciliation.

Challenge

- Voluminous transactions for around 2000 + clients
- Coordinating with various departments within the organization and also with RTAs (Registrar and Transfer Agents) and AMC's (Asset Management Company)
- Ensuring accuracy of revenue and commission expense accounted

Case Highlights

- Recovered the identified revenue and commission payment leakages of over INR 30 million
- Remarkable reduction in errors and timely release of portfolio statements
- Trained team to act as a backup for meeting the defined KPIs'
- Uninterrupted service throughout the COVID-19 lockdown phase

Our Approach

- Understand the end-to-end process of revenue accounting and reporting
- Understand and identifying process gaps within the process
- Execute operational activities and performing reconciliations
- Integrate asset class with commission structure
- Compute commission on investment
- Map receivables with income

- Identify root cause analysis of errors and rectifying it
- Communicate with the process owner regarding any query

The Solution

We managed various processes, designed checklists, and performed a trial run of the process. We also streamlined the process for daily reconciliations. We addressed queries and identified the root cause of errors in the process. Our proactive approach led to a significant reduction in discrepancies thereby strengthening the process and accuracy of revenue numbers .

Impact

- Identified process gaps and mitigated them by introducing further checks and balances
- Identified revenue leakage of INR 30 million and recovered the same

For more information on this case study, please write to us at:

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You can also visit our website to know how our services resulted in tangible business benefits:

www.nexdigm.com