

Case Study

Loomis Sayles & Company, L.P.

Expense Management: Taking It To The Next Level

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With nearly 80 years serving the investment needs of institutional, mutual fund and high-net-worth clients, Loomis Sayles & Company blends tradition with vision. The combination engenders trust and confidence among the clients it serves worldwide. The Boston, Massachusetts-based firm manages \$63 billion in assets and is a recognized leader in the investment management industry.

The firm describes the approach of its investment professionals as "leaving no stone unturned." The same can be said of its quest for better tools to run its business. In this case, Loomis Sayles sought a fully-integrated expense management system and Necho Systems Corp. provided them with the solution that best matched their needs.

The Challenge:

For Loomis Sayles, the process of researching investments and serving clients requires frequent travel. Understandably, effectively managing expenses has always been a top priority. Loomis was early to expense management automation and saved a great deal by doing so. However, Loomis' evolving requirements for its expense management system were quickly outpacing the current system's capability.

Among the most important missing pieces of the expense management puzzle was the need to precisely allocate client expenses so that profitability on a client-by-client basis could be measured. This required the expense management system to receive frequent updates of client activity codes from Loomis' customer relationship management (CRM) system. Then, when an expense report is created, the expenses will be automatically linked and allocated to the appropriate client.

Dan Garuti, Loomis Sayles vice president, commented, "Having these two systems talk to one another was crucial in order to derive accurate profitability measures. Necho's solutions were designed to permit real-time interfaces to their databases and they helped us make it happen."

Another requirement for Loomis was a powerful reporting capability. Without flexible analytics tools, generating reports consumes an inordinate amount of time requiring data to be dumped into spreadsheets and manipulated.

The Result:

"The reporting tools that are available with Necho Expense are outstanding. They give us the power of business intelligence tools without the complications or the costs."

There were a number of other factors that further tipped the scales toward Necho such as the ability to handle multiple languages and multiple currencies for international travelers, as well as provide up-to-date exchange rates for users who would no longer have to calculate them manually. Further, Loomis Sayles wanted to ensure that they were getting the most advanced security

Company Details

Vertical Market:
Financial services

Submitters:
200 +

Location(s):
Boston, MA, USA

Solution:
Necho Expense

Integration:
Lawson
Internal CRM

Key Requirements

- Handle real-time updates to and from CRM system
- Allocate expenses among multiple clients
- Spend analytics and flexible reporting
- Highly-secure environment
- Multiple currencies and exchange rates
- High level of user convenience
- Compatible with legacy system data

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options since the system would be handling credit card data and other sensitive data files.

"We are very happy with the Necho system. We set some very aggressive requirements for our expense management solution and I am pleased to report that the system is delivering about 90% of our wish list right now. And, of even greater importance to us is that we have developed an effective working relationship with Necho which will allow us to continually move the technology forward."

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business intelligence tools without the complications or the costs.

Dan Garuti
Vice President, Administration
Loomis Sayles & Company, L.P.