O&M Systems

"After our extensive due diligence exercise Morningstar emerged as our preferred supplier."

—*Bret Jackson, Product Manager for O&M Systems*

Since the early nineties O&M Systems have been providing user-friendly software to allow advisers to conduct pension analysis and comparisons for themselves. All our systems are designed and written in-house giving us the control and flexibility needed to deliver the right products and services for our customers.

At the end of 2011 we started the search for a new data provider for our systems. Our team outlined the exact data points based on the system and user requirements. These specific data points became the benchmarks in our due diligence to assess the main data vendors in the market. The data points used for the market assessment were fund coverage, performance information, overall data accuracy, fund fees, portfolio holdings, risk and volatility measures, and consistency.

The evaluation of an appropriate data partner was fundamental to the vendor selection. At the outset Funds Library and Moneymate were seen as not viable providers against these specific data requirements (this was no reflection on the firms, but they rely on third party vendors for their data). Therefore our shortlist comprised; Morningstar, Financial Express and Lipper. After our detailed and extensive data comparison between the three vendors Morningstar emerged as our preferred supplier due to the coverage and quality of its data.

During the selection process it became evident that this relationship was as much about the people as it was about the data. From the outset the professionalism of the team at Morningstar came to the fore. Our system is highly configurable and we always found we could ask Morningstar specifically for what we needed to match an exact node. Morningstar provides the data via their proprietary feed engine On-Demand, which can present raw text, CSV or XML formats; we chose the XML tagged format and the Morningstar team worked extensively with us to match our precise needs. This close working relationship during the implementation process has ensured the correct data is being used in the correct way.

Now we're over a year into the relationship and whenever there has been a query or an issue there's always someone you can speak to. Morningstar has a dedicated inbox/ticketing system for O&M queries so our issues are resolved rapidly and transparently. We also appreciate feeling part of the development cycle. If we want to add items, as long as we adhere to the agreed process, it has been seamless.

O&M help advisory firm's research investments for their clients, and at the same time we meet the necessary regulatory requirements. We continually

work with Morningstar to add to our solutions. Recently we launched a new Investments Profiler tool with whole-of-market coverage to meet RDR.

adherence to regulation, market intelligence and competitor awareness. The close working relationship that O&M have with the

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Morningstar data populates our software with UK and Offshore Unit Trusts, ETFs, OEICs, Life and Pension funds and Investment Trusts. The web-based tool also provides access to Morningstar's fund analyst research in the UK. O&M's Pension Profiler, for instance, enables advisors to put in their clients existing pension and then allows them to select all the features that they want, from a SIPP to portfolio construction, and all documented as required by TCF.
As well as working with numerous advisory firms, O&M also serves the Life & Pension sector. In this space all sized firms use O&M as part of their

Life & Pension Providers, has ensured that a collaboration/partnership has emerged, ensuring that data can be verified and enhanced, further improving the data supplied by Morningstar.

O&M also run regular checks on the data, feeding back to Morningstar to highlight how the partnership has worked and how this has improved the data further. With more than 6,000 advisers using our existing Pensions Profiler software, it was a significant exercise to change data supplier. For new systems, the use of Morningstar data has enabled O&M to deploy Investments Profiler to over 1,000 adviser clients in its first year.