

Introduction

“As a provider of investment solutions, our business is influenced by macro-economic forces. Based on recent events in the markets, we needed to create plans for several potential economic scenarios, including re-forecasting our overall business -- all in a very short period of time. We simply could not have been flexible or agile enough to do this without Adaptive Planning.”

*Lee
Chertavian,
Chairman and
CEO of
Placemark
Investments,
Inc.*

Placemark Investments, Inc. headquartered in Texas with offices in Addison and Wellesley, Massachusetts develops, implements, and supports wealth solutions, including Unified Managed Account platforms and retirement solutions for broker/dealers, registered investment advisors, banks, and family offices. As the separate account industry's leading independent overlay portfolio manager, Placemark coordinates multiple investment vehicles such as separately managed accounts, mutual funds, and ETFs into a single customized portfolio, Placemark provides a solution for firms seeking to expand and capture more fee-based business.

The Challenges

Placemark Investments had developed an Adaptive Planning (AP) model for its 2008 Budget through the use Adaptive's internal development resources and an in-house analyst. Unfortunately, due to a company staff reduction, the analyst was let go shortly after the Budget was finalized. Subsequently, Matt Lombardi, Placemark's VP Finance, needed to make substantive changes to the AP model to allow forward planning using a tops down, market indices driven approach yet keep the integrity of the FY2008 Budget as had been presented to the Board.

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Financial Analysis and Control Technology Services LLC

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Placemark Invests in FACTS and Adaptive Planning for its Business Future

“Placemark engaged F.A.C.T.S. to overhaul our previously developed Adaptive Planning model to correct for changes to our business driven metrics, client handling and financial statement and account extensions. F.A.C.T.S. not only accomplished these goals but also impressed us by successfully integrating our actual financial statements and operational client information, while keeping our Board approved FY08 Budget in tact.

Bob Katz also helped us develop the processes that enable Placemark to prepare its monthly operations reporting and analysis package directly using Adaptive. This effort represents a significant time savings over our previous manual, Excel driven process.

I strongly recommend F.A.C.T.S and Adaptive for your business planning and financial reporting needs.”

**Matt Lombardi, VP
Finance, Placemark
Investments Inc.**

Solution

During the process of adding the intended functionality to the model, Bob uncovered many design issues preventing Placemark from using the model to accept detailed client information to produce monthly management reports that were manually entered and prepared in Excel.

In addition, P&L and BS actuals hadn't been loaded in AP for several months; Bob worked with Placemark's accounting/IT organization to develop the methodology to systemic loads including financial and operational actuals as well as reconciles AP to Placemark actuals. The financial statements also needed significant overhaul to incorporate new account methodologies so Placemark could use it for balance sheet projections as well

Outcome

FACTS was able to provide the logic for all of the new features requested without materially affecting the FY2008 Budget. In addition, the model's new market indices featuring both New York and Canadian exchanges gives Placemark the ability to plan its business for domestic and international clients as those market conditions change, improving the usability of the model.

The addition of more client based statistics has saved Placemark much time and effort in preparing its periodic management reports and allows greater collaboration among its management team. With the model's inclusion of many operational statistics, a wide array of analytical measures have been automated to further enhance Placemark's interpretation of internal business trends.

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