

Adviser Office helps firm to quantify clients expectations and risk profile to improve client service

Warwick Butchart Associates is one of the best-known financial advice firms in the South West, providing specialist investment and financial planning to a range of private individuals, companies, charities and pensions funds across the UK, from its Cheltenham base.

The firm currently has seven Registered Individuals and five support staff. Joint managing director, David Burren, is a specialist investment adviser who likes to conduct detailed quantitative and qualitative research.

David has over 30 years financial services experience and held senior positions with UK and offshore financial services and investment companies before leaving the City in 1994 and joining Warwick Butchart. He is well known in investment circles and meets with many investment fund managers. His views are often reported in the media.

Len Warwick, also joint managing director, is a practising independent financial adviser (and compliance officer). Len was awarded the CBE in 1996 for his services to Financial Regulation and is known and highly regarded as an industry leader, as well as for his work with the LIA, AIFA, and the Securities and Investments Board.

Many of the firm's clients are fee-based but each client is treated individually, with some preferring commission-based advice or fixed price arrangements. Any initial commissions received are offset against current and future fees. With a strong commitment to providing high value and specialist advice, Warwick Butchart is very much an 'investment-led' practice.

Why Choose Adviser Office ?

Prior to choosing Adviser Office Professional, Warwick Butchart used software provided by Misys. In May 2003, the firm reviewed its needs and held demonstrations of various industry software systems, including Prestwood, before deciding that Adviser Office 'bridged the gap' between front and back office in a way that other systems did not.

The firm was impressed with the depth and functionality of the investment aspects of the Adviser Office system. David Burren, explains:

"The holistic approach of Adviser Office sealed the decision for us. This was particularly evident when we saw the risk profiling tools - which fitted in ideally with our investment process. 1st are clearly investing heavily in developing their software, and we are proud to be using a system that is first rate - as this reflects our whole business strategy at Warwick Butchart. Adviser Office helps us to provide high quality service to our clients as well as enabling us to grow in the way we want to".

Making The Move

Once they had made the decision to transfer to Adviser Office, all the firm's data was transferred from their Misys system and the company chose the Professional version of Adviser Office, set up with a Microsoft Exchange server to give all users equal access and the benefits of diary, file sharing and activity management. Although there was some concern about being able to transfer client data from the Misys dos system effectively, the process went smoothly.



Case study





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David Burren
managing director, Warwick Butchart Associates Ltd

Investment Risk Assessment

Warwick Butchart uses the Investment Risk Profiler (IRP) tools contained within Adviser Office in client meetings, discussing the clients' responses and options as part of an interactive two-way process. The IRP is used to help assess a client's attitude and tolerance to risk while measuring it against expectations of investment return - using stochastic (probability) modelling.

David Burren particularly likes the behavioural analysis aspect of the questions contained in the Investment Risk Profiler. He says:

"It helps both the client and ourselves identify what each of us really means by risk and reward. We can then focus on agreeing suitable asset allocation models. This leading edge technology is now a vital part of our investment process, and is a quantum leap from the old 1-10 'system' still used by many advisers".

Time and activity management functions 'invaluable'

As Adviser Office is completely integrated with Microsoft Office, this allows Warwick Butchart to link items stored in its Outlook calendars with specific client files, providing a valuable audit trail of all client communications and adviser activity. Another area of new functionality which the firm particularly likes is the time clock functions, which they describe as 'invaluable' for fee based businesses.

The advisers at Warwick Butchart also benefit from using the intelligent data analysis, service, and marketing functionalities of the system - identifying clients who need particular information and producing personalised letters through mail-merges with their integrated database. The firm is already able to send PDF format bulletins to clients and it now plans to extend its range of services and communications with clients.

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