



K.D. | Larkowski

Clearbrook Financial:

Redefining the Investment Process through Technology

Exadel Customer Case Study

Financial Services Industry

State of the Art Integrated Investment Management Platform

The Vision...

In 2005 a small group met in a basement with a white board and a folding plastic table – the members of this group shared an impressive history of careers in the wealth management industry. While each had their own diverse experiences covering multiple segments of the investment community, they all shared a common vision. They wanted to create a new model for the delivery of investment services. This new model would give investor services companies greater control, choice and transparency – allowing them to better focus on the needs of their customers.

In a traditional financial investment scenario the process starts with getting money to the financial services representative, which advises and flows the funds towards a portfolio. The portfolio takes the monies and branches them out towards the individual investments. It requires the management of many streams that carry funds from and back towards the initial source. In putting together a portfolio, the financial service gurus can be weighed down by the multiple steps and mass of paperwork involved in opening accounts, managing the accounting, keeping the investors informed, etc.

Clearbrook imagined a platform that could be used for the creation of, and access to, diversified portfolios – while shielding the financial service providers from the mechanics involved. More than just a means of access, the solution would provide portfolio analysis and modeling tools, performance simulation and risk budgeting as well as monitoring and reporting. In short, Clearbrook would offer a one stop, fully loaded navigational system for financial captains.

The Plan...

The Clearbrook management team was extremely experienced in the delivery of the type of system they would need to create. They knew what they wanted and how they wanted it delivered. They defined the architecture of the system then analyzed their options for how it would be implemented.

Like all start ups, due to the various stages of funding coming in, Clearbrook had a very aggressive delivery schedule. They were faced with two viable

options: hire a development team and provide training with hopes to quickly get them ramped up to start development or find an outsourced development team to work with their business analysts. They did an internal analysis to determine where their investment dollars would be best spent. Even with the trend in the market at that time of technology salaries being lowered and resources being more available, the allure of outsourcing from a cost and manageability standpoint was undeniable.

Clearbrook estimated hourly savings at three to one. In addition to the cost factor experience told them that hiring the right people to insure they assembled and effective team could be a challenge and they simply could not afford the time.

The CTO had some previous experience using one of Exadel's open source tools and had contacted them for a new version for possible use on this project; it was at that point they learned that Exadel also offered outsourcing services. They got added to the pool of potential providers for evaluation.

Of course all of the outsourcers on their short list had good stories to spin, but Exadel had some unique advantages over the competition. For starters, the technology choices, such as Web 2.0, open source, and architectural vision defined in the company's architecture documents were a perfect fit with Exadel's background. In addition, the domain experience was abundant so there was no worry of easy communication of business requirements.

An added bonus was the time zone factor – Clearbrook's location on the East coast meant communicating with a West coast based lead for a development team located in Russia provided a fantastic development scenario. Clearbrook employees would have three hours before the Exadel technical lead in California arrived each morning to review and analyze work received the previous day. The lead in California would in turn talk to their resources overseas to describe any required modifications and the overseas team would have time to complete the work to be ready for Clearbrook's review the next day.

“Exadel did whatever they needed to do to meet our dates without sacrificing functionality and without sacrificing quality.”

Clearbrook CTO

The decision was made. Exadel would provide 100% of the development expertise and work with Clearbrook's experienced business analysts and technical architect to develop the new system. Communication would flow from the Clearbrook project management to Exadel's technical lead in California and on to the developers overseas.

The Solution...

Today Clearbrook is able to offer financial providers a rapidly deployable platform for the delivery of an efficient process to manage the account information of their customers. Customers have the option of using the solution as a fully integrated complete offering or to integrate it into an

Account Profile

[Print] [Download]

Current Selection

Name: Mary Smith
Acct#: 12345683

Select Menu [Max]

- John Morris
- Mary Smith
- * Chilton Capital Mgr
- * Johnson Asset Mana
- + Todd Jones
- + Wayne University Found

Household Profile [Hide]

Household Name: Mary Smith Market Value: \$8,841,438.00
Address: 65 Nassau St
Princeton, NJ 08540

Account Profile [Hide]

Registration:	Mary Smith	Advisor:	Elliott Wislar
Address:	65 Nassau St Princeton, NJ 08540	Advisor Phone:	(609)921-8989
Custodian:	First Clearing Corp	Inception Date:	10/11/2001
Account Number:	12345683	Inception Value:	\$4,500,000.00
Manager Name:	Chilton Capital Mgmt, L.P.	Current Value:	\$5,343,687.00
Manager Style:	High Quality Tax-Exempt Muni	Distributions:	\$1500 Quarterly on the 15th
Investment Type:	Separately Managed Account		

Account List [Hide]

Registration	Custodian/Acct#	Manager/Style	% of Household	Market Value
Mary Smith	First Clearing Corp 12345681	Johnson Asset Management All Cap Equity	39.561 %	\$3,497,751.00
Mary Smith	First Clearing Corp 12345683	Chilton Capital Mgmt, L.P. High Quality Tax-Exempt Muni	60.439 %	\$5,343,687.00

The Account Profile Screen uses AJAX techniques to efficiently update information as a user drills down using the Select Menu in the left sidebar.

existing system. In both cases financial institutions are freed from the risk and effort that would accompany a major development of this magnitude.

Clearbrook customers can enjoy streamlined operations and consistent account administration solutions. These financial investment providers can take advantage of an intuitive Web 2.0 interface for brokerage, clearing, custody, administrative services, accounting, payments and daily reporting.

The money that flows into the hands of the investor captains can continue to move down respective streams without getting held up in tide pools of paperwork and mismatched access points. Financial experts can now spend more of their time focusing on the individual investment needs of their clients, keeping the back-end logistics of information gathering where they belong – out of mind.

The Result...

Clearbrook was able to transform their vision from vaporware on a white board to a marketable solution to deliver to customers. Using Exadel as a technology provider meant Clearbrook could meet an aggressive delivery schedule and minimize cost to market.

In the words of the Clearbrook CTO, “Exadel did whatever they needed to do to meet our dates without sacrificing functionality and without sacrificing quality.” The system is stable, scalable, responsive and cost effective.

Summary

The benefits are clear; the Clearbrook system is a true example of business needs driving technology. The off-shore model contributed to the success with 24 hour development and enterprise business benefits from a Web 2.0 technology solution creating a new user experience.

Today Clearbrook Financial, LLC, offers financial institutions, asset managers, advisors and consultants an integrated investment management platform. Using Exadel as their development provider allowed them to meet their tight deadlines and provide a competitive offering on a cutting edge technology platform.

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