

case study: Equity Trustees

**Modern, adaptable technology underpins
Equity Trustees' growth strategy.**



Equity Trustees recently partnered again with Bravura Solutions to further enhance its Garradin application in support of business acquisition, integration and growth.

Established in 1888 as an independent trustee and executor company, Equity Trustees has built a solid reputation as one of Australia's most trusted and largest independent trustee companies.

The vision

In early 2014, Equity Trustees recognised that in a changing industry landscape, their continued ability to act in their clients' best interests would require the company to expand and improve its capabilities. Greater scale was needed to deliver more efficient trustee administration services.

While continuing to grow organically, Equity Trustees understood that acquisition and subsequent business integration would form important components of the company's future growth strategy. The firm also recognised that leading edge, modern technology must underpin this growth.

Some years earlier, Equity Trustees had put their trust in Bravura Solutions, selecting Garradin as its core trustee platform. A comprehensive trustee and asset administration system, Garradin supports the full range of trustee businesses – personal wealth, fund management, wills, trusts and estates – all within one solution. It was a move that had paid off for Equity Trustees, with the next generation technology delivering the company unprecedented flexibility, rich functionality and superior operational efficiency.

The challenge

In July 2014, Equity Trustees put their growth strategy into play, acquiring ANZ Trustees, an enterprise of equal size and complementary business streams.

Extremely pleased with Garradin's functionality and performance, Equity Trustees were keen to consolidate the new ANZ trustees business within their existing solution. However, a key challenge posed by the acquisition was the transfer of data for more than 3,500 clients and 2,000 portfolios, with holdings of \$3 billion, from ANZ's heritage TACT system across to Equity Trustees'

next generation Garradin system. There were some concerns about the potential difficulties of migrating data from TACT, as well as a genuine interest in making this transition as efficient and effective as possible.

The solution

In August 2014, working in partnership, Equity Trustees and Bravura Solutions devised an appropriate solution. It was agreed that the best course of action would be to enhance Garradin's business integration features further through the creation of a seamless and fully automated, end-to-end TACT to Garradin data migration and verification process. The new, improved functionality would not only facilitate and support Equity Trustees' current ANZ acquisition, but also lay the foundations for future acquisition and growth.

In December 2014, work began on the TACT to Garradin (TTG) project. The project formed part of the company's broader ConnEQT program, which sought to manage all aspects of the ANZ acquisition.

To prepare the TACT data for migration, Equity Trustees employed the services of the US company Welland Export. They worked with Equity Trustees and Bravura to provide a turn-key solution for transforming the complex TACT database into an MS SQL database. Equity Trustees then worked closely with Bravura to fully automate the data migration and verification process.

Equity Trustees' Chief Operations Officer, Ryan Bessemer said: "We essentially asked Bravura to strip out all the manually operated procedures from the business integration process. Rather than relying on staff members to migrate, verify and if necessary, correct the data, the whole process would run automatically by simply pressing a 'big red button'."

Bravura Solutions' Head of Portfolio Solutions, Darren Speirs said: "We were able to use our intimate knowledge of Garradin – as well as its state-of-the-art capabilities – to dramatically streamline the data migration and verification process."

Project execution

The strength of the existing relationship between Equity Trustees and Bravura provided a solid foundation for the TTG project.

"We've got a strong ongoing relationship with Bravura and the Garradin Team, in particular, built on mutual trust and respect," said Equity Trustees' Ryan Bessemer. "In the early planning phases of the project, we identified the theme 'Configuration for Success', which applied as much to our working relationship with each other as to the physical product enhancements we sought to build."

It was agreed that Bravura would work closely with Equity Trustees to develop the TTG automated data migration and validation process and that Equity Trustees would take responsibility for its implementation.

The TTG team realised that end-user confidence would be critical to the success of the project.

"We built five trial runs into the project, which were effectively dress rehearsals for the final go-live," said Ryan Bessemer. "Specifically, end-users were only exposed to trial run environments that had passed testing, verification and performance benchmarks. This served to shield end-users from much of the development work and helped avoid end-user fatigue, which often plagues large, complex projects of this nature."

When the fifth trial run took place without any major issues, confidence and enthusiasm levels for the go-live were extremely high.

The outcome

In May 2015, less than six months since the project began, the 'big red button' was pushed and the migration and verification of data from the ANZ Trustees' TACT system to Equity Trustees' Garradin system was successfully completed in just under 10 hours.

Equity Trustees' Ryan Bessemer said: "The TTG project was a herculean challenge; yet thanks to the inventiveness and sheer hard work and dedication of the team, a process that would normally have taken three days or more, with constant manual intervention, was reduced to a 10 hour automated process that has delivered a high quality and fully verified data migration."

"The efficiencies brought on by the successful integration of the ANZ Trustees business has delivered Equity Trustees the synergy cost savings of \$4 million a year that were promised in our retail offer."

"Further, the enhanced data migration and verification functionality borne out of the TTG project delivers our company – and in fact, any user of Garradin – with the capability to easily acquire and integrate with businesses currently relying on TACT and other Trustee administration systems. Garradin's new, fully automated business integration process stands Equity Trustees in excellent stead for future growth."

About Bravura Solutions Limited

Bravura Solutions Pty Limited is a trusted provider of software solutions for the wealth management, life insurance and transfer agency industries, underpinned by functionally rich technology that enables modernisation, consolidation and simplification.

We are committed to increasing operational and cost efficiency for our clients, enhancing their ability to rapidly innovate and grow, minimising their risk and enabling them to provide better service to their customers.

Backed by over 30 years of experience, our installed solutions or hosted managed application services are mission critical to some of the world's leading financial institutions. In excess of A\$2.5 trillion / £1.4 trillion in assets are entrusted to our systems.

We support our clients with a team of more than 920 people in 15 offices across Australia, New Zealand, Asia, United Kingdom, Europe and South Africa

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