



CASE STUDY

Designing Secure, Web-Enabled Financial Reporting

DefinedLogic allows clients to access their quarterly portfolio reports through a password-protected website application.

The Client

Cohen & Steers Capital Management, Inc. is a leading manager of income-oriented equity portfolios. They are the nation's largest Real Estate Investment Trusts (REIT) manager, specializing in common and preferred REIT stocks, as well as utility common stocks and preferred securities. With clients from individual investors to large pension funds, insurance companies, endowments, and foundations, Cohen & Steers seeks to deliver superior performance and provides each client with the highest level of service.

The Business Challenge

Maintaining investment accounts for large institutional clients entails a great deal of historical information and up-to-date performance data. With a focus on superior service, Cohen & Steers sought to provide each with updated report information through an easily accessible yet highly secure online interface.

The ideal system would notify clients that new reports had been posted and update the *Our Clients* section of the company website. This would therefore enhance communications between Cohen & Steers and their client base.

The goal for DefinedLogic - create a secure system that provides the company's institutional clients with downloadable PDFs and printable reports. The designed application would need to improve the timeliness of data entry and report creation for the quarterly reports. In the process of streamlining Cohen & Steers' data entry and calculation process, DefinedLogic would improve the look of the quarterly report mailed to each client.

DefinedLogic's Solution

Working closely with the Cohen & Steers business and technology teams, DefinedLogic created an application which posts updated Performance Reports, Holdings Reports, and Statistical Summaries within a secure, intuitive user interface. Launched in 2003, the institutional reporting application has provided Cohen & Steers with a regularly updated online presence for communicating with their clients.

Administrative tools were incorporated within the existing company web system thereby enabling an easier transition for site administrators. Business rules within the application maintain a workflow of approval for data to be published to the web interface. As quarterly—and in some cases, monthly—data is uploaded from Cohen & Steers staff, the system labels each portfolio as "imported". Only after the data has been validated by the appropriate parties does the report then become "published". This workflow ensures only the finalized, approved reports are available for downloading and printing by their clients.

Because of the highly sensitive nature of financial data, the reporting application safely resides behind the existing Cohen & Steers firewall. By designing the website in this manner, proprietary portfolio data is not exposed to potential hacking via the Internet. As institutional clients login to the secure website, data is accessed by proxy from the backend database.

In addition, contact information for key personnel is provided from the reporting access. This enables Cohen & Steers' clients to easily get in touch with fund managers and portfolio custodians – such as trust managers or accountants.

Project Background

Created using Microsoft SQL Server 2000 and Active Server Pages (ASP), the institutional reporting application contains hundreds of metrics for portfolio performance data. By combining all this information into one personalized web interface, Cohen & Steers clients are now able to quickly view the performance of their specific investments over the past fiscal quarter as well as historical performance. An archive maintains past reports for comparison when needed.

With a specialized application that coordinates all printing for client packets, the Cohen & Steers team is freed from such time-consuming and monotonous tasks as checking for proper paper sources.

To a certain extent data validation is still checked manually due to the nature of the information—e.g. SEC regulations require accuracy in reporting down to the hundredth of a percentage point. But the reporting application created by DefinedLogic has proven to effectively and accurately calculate performance.

With monthly market values and returns, portfolio characteristics, yield comparison, weightings, and index sector performance, Cohen & Steers' large institutional clients have a clear, concise vantage point from which to review their investments.

Faster Turnaround on Reports

What took a team of people six weeks, now takes about half the time.

In the past, the Cohen & Steers quarterly reports would require an extensive turnaround period, from gathering the data and formatting the MS Word reports to validating the data and printing out individual packets for mailing. By creating a web-enabled application and a standard structure for reports, Cohen & Steers can now upload all portfolio performance data for these clients in just one day. The DefinedLogic application then creates a standard format and automated printing queue for cover letters, reports, and supporting documentation.

About DefinedLogic

DefinedLogic, LLC, is a professional services consultancy that delivers practical technology solutions based on each client's unique business requirements. The company's continued success is attributed to a consistent methodology and an experienced team of business and technology professionals who understand the need for efficient, comprehensive solutions to today's business issues.

For more information, contact:

William Meyers
732.222.4310 x 230
732.778.8335 cell
wmeyers@definedlogic.com

804 Broadway
West Long Branch, NJ 07764
www.definedlogic.com

