



Asset Management

A major U.S. asset management firm is using BoardVantage to improve productivity of the corporate secretary office and increase visibility for trustees and third parties. Trustees now have secure online access to board books both before and during meetings. And the corporate secretary's office can quickly and easily assemble board books, and make last minute updates as needed. Furthermore, the firm has also been able to cut board book printing costs by nearly 60%, as well as reduce the labor required to pull together and distribute board materials.

Objectives. Trustees meet six times per year, always in person, and always with a very large volume of material to review. For each meeting in the past, the corporate secretary and her staff provided attendees with six binders containing reports on funds, liquidity, performance, compliance, and more. The process of creating board books was very time consuming. There were always last minute changes, which were often difficult to accommodate. Furthermore, direct printing costs for board materials were nearly \$200,000 per year.

In an effort to provide easier access to board materials, improve trustee visibility into operations, and reduce the volume of paper generated, the chairman of the board recommended the firm consider adopting a board portal.

Solution. After reviewing a variety of options, the firm selected BoardVantage given its ease of use, richness of functionality, and SAS70 Type II certification.

Now, the corporate secretary and her staff use BoardVantage to assemble board books electronically. With BoardVantage's patented drag-and-drop technology, they are able to upload any number of documents regardless of format or size, and convert them automatically into pdf files with a single step.

QUICK FACTS

OBJECTIVES:

- Improve trustee visibility
- Streamline board book creation and distribution

USERS:

- Trustees: 10
- Executives: 9
- Outside Counsel: 1
- Corporate Secretary Office: 2

SOLUTION:

BoardVantage Board Portal

RESULTS:

- Improved trustee visibility into fund operations
- Reduced printing costs by over \$100,000 per year
- Reduced preparation time for meetings
- Able to accommodate last minute changes more easily
- Central repository for all documents

“We used to spend \$47,000 per quarter in printing. With BoardVantage it's down to \$20,000.”

Corporate Secretary
Asset Management Firm

As always, last minute changes still occur. But now the corporate secretary relies on BoardVantage features and functionality to make the changes instantaneously—both to the online board book and the final version for use in the board meeting. According to the corporate secretary, “this is particularly helpful when I get last minute changes, as I no longer have to worry about beating a 5pm deadline to get 50 books in the mail.”

Results. Prior to meetings, trustees can now review all materials online. They can also download files to a secure BoardVantage folder on their laptops for offline review, such as during travel. During meetings, trustees project board content for all to review simultaneously, enabling everyone to stay in sync as meetings move forward.

The corporate secretary has also become significantly more productive. With BoardVantage, she and her team can quickly assemble and update board materials. Also, with all the materials available to her in a central repository, she can now access “what I want, when I want it.”

Furthermore, it is now easier for the corporate secretary to get final approval for the board book prior to distribution. The corporate counsel, located in a different city, simply logs into BoardVantage, reviews the board book, and approves it for distribution.

Due to BoardVantage’s product and process security, the firm and its board are confident that access is restricted to trustees and authorized staff. The firm can also restrict access to materials where appropriate, such as to members of a specific committee.

In addition to the above, the firm has also been able to reduce printing costs by over \$100,000 per year by reducing its reliance on printed board materials.

COST SAVINGS	
Most asset management firms can significantly cut printing costs by moving their boards online. Here’s what this firm achieved:	
Meeting Attendees	10
Books per meeting	6
Meetings per year	6
Total books per year	360
Average cost per book	\$600
Previous	
Printing Costs	\$188,000
New Printing Costs*	\$80,000
Annual Savings	\$108,000

“BoardVantage is easy to use. Once you get it, you get it”

Corporate Secretary
Asset Management Firm

About BoardVantage

BoardVantage is the leading provider of secure board portals, with clients across multiple industries and in all sizes—including over 20 Fortune 100 companies. BoardVantage is SAS 70 Type II Certified, and meets or exceeds the standards of the most security conscious IT departments, including those of major financial institutions. To learn more, visit www.boardvantage.com.