

## Adams Street Partners

### A custom solution creates a foundation for faster and more efficient business.

A custom transactional application enables faster data entry—with less effort—to meet growth needs.

#### The Challenge

*Defining requirements for a better business intelligence model*

Adams Street Partners sought to replace an application they had commissioned a third party to build in the early 2000s. This application assisted back office personnel in entering alternative investment transactions. During the intervening years, the company realized the original application was not scalable and was very difficult to maintain, so they outlined several desired features for new software:

- ◆ A flexible user interface that enables quick entry of transactions and mirrors the capabilities of Microsoft Excel
- ◆ More consistent transactional integrity and validation processes
- ◆ Automated calculations and integration services to gather data and prepare transactions
- ◆ The ability to scale the software for business growth and investment diversification
- ◆ Improved reporting capabilities to monitor the quarter-end valuation processes

#### The Solution

*A trusted partner for custom development and user experience*

For assistance, Adams Street Partners turned to West Monroe Partners—the firm’s trusted partner for custom application development for many years.

#### THE BOTTOM LINE

Annual savings of

# 600 HOURS

Quarter-end valuation transactions are now completed in hours rather than days

Achieved through procedural and data entry changes as well as automation

The application has scalability and flexibility to meet future needs

Adams Street Partners LLC is one of the largest global managers of private equity partnership investments in the world. They process a variety of transactions for both partnership investments and investors. This transactional data drives a variety of reporting, cash management, and accounting tools and applications.

West Monroe Partners offered deep skills in web application development and user experience, as well as experience in the private equity and financial services industries.

*A modern web application for empowered user experience*

West Monroe Partners worked directly with Adams Street Partners' business users to develop a sophisticated and dynamic user experience in the application.

Using modern web technologies, the team was able to create a responsive environment for data entry that allowed entry of calculation formulas with instant feedback—just as expected in Excel. The user interface also offered predictive searching tools, asynchronous data loading, intuitive message handling, service polling, and various other features that users of today's web applications have come to expect.

*Improved accuracy, scalability, and validation with N-tier architecture*

To provide Adams Street Partners with a scalable tool, the solution included business logic that was separate from the database via N-tier architecture. The new tool can scale more easily with changes in transaction volume and future changes in business processes. By automating

many of the up-front transaction calculations, the project team also ensured that users could enter data consistently and accurately.

### **The Impact**

*A modern tool to enable success*

By improving the web user experience and leveraging modern software architectures, West Monroe Partners helped Adams Street Partners not only replace but improve a legacy transactional system that is a cornerstone of its business. Back office operations and accounting personnel can now use new technologies to enter transactions quickly, quarter-end fund valuation transactions that previously took hours to complete now take minutes, and the new application promotes data integrity and validation through a loosely coupled architecture, without sacrificing scalability or future development.

Overall, Adams Street Partners estimates that the procedural, automation and data-entry changes have enabled it to save more than 600 hours of effort annually.

