

Case study

QIC Limited



The Challenge

With more than \$60 billion in funds under management*, QIC, one of Australia's largest institutional investment managers, operates a highly specialised 'house of boutiques' model, which means it engages with institutional clients across a range of asset classes.

These asset classes include Global Fixed Interest, Global Real Estate, Global Infrastructure, Global Private Equity, Australian Small Companies, Quantitative Management, Strategy and Capital Markets. This model provides investors with the specialisation, responsiveness and client alignment of a boutique with the backing of a large investment manager.

When QIC was looking to sharpen its focus on profitability, it realised it needed new technology that could evolve with the company to help it stay ahead of a rapidly changing financial services industry.

The Solution

TechnologyOne (ASX: TNE) was chosen following a tender process to implement its Financials suite and help QIC become more efficient and strategic in an increasingly competitive industry.

QIC achieved its objective by integrating all of its corporate financial information into one 'single source of truth', and by streamlining and automating financial processes, giving QIC a clear picture of profitability and opportunities to improve its bottom line.

The Outcome

The investment manager's finance team operates as a shared service to the boutiques and has since been able to adapt the flexible software to meet changing needs as they arise without requiring costly reprogramming or external consultants.

This flexibility was invaluable when the 'house of boutiques' model was formalised and continues to give QIC a competitive advantage.

QIC Limited at a glance

3rd largest institutional investment manager in Australia

\$67.8 billion funds under management

500 employees

QIC is a leading provider of investment solutions for sovereign wealth funds, superannuation funds and other institutional investors. With a strong foundation in Australia, QIC's presence also extends to Asia, the United Kingdom, Europe and the United States.

Solution

TechnologyOne Financials

“We are confident the TechnologyOne solutions will continue to evolve with us.” Claire Blake, Chief Financial Officer

Technology the key to profitability

QIC’s Chief Financial Officer Claire Blake said the implementation of the TechnologyOne Financials suite had played an important role in positioning the finance team to support the company’s increased focus on profitability and expansion into new investment solutions and geographies.

“Responsibility for profit has been formalised across QIC and we now report fully absorbed profit by boutique which includes pricing our internal services, allocating revenue and setting key performance indicators on profit,” Ms Blake said.

“This has helped QIC sharpen its focus on operating commercially and profitably.”

Ms Blake said since implementation, the TechnologyOne software had been adapted to help QIC cope with industry changes, regulatory reform and offshore expansion.

The software has also assisted with generating significant efficiencies in the finance area.

“We used to have a number of complicated, time lagging and paper intensive finance systems.

“Since implementing TechnologyOne Financials, we have seen a huge amount of efficiency gains in the finance area – the month-end close has been reduced from eight days to three and the virtually paperless approach we have adopted saves office space and time required to retrieve records,” Ms Blake said.

“By getting the overhaul of our systems right early on, technology is helping QIC to achieve its profitability objectives.

“We are confident the TechnologyOne solutions will continue to evolve with us.”

About TechnologyOne

TechnologyOne (ASX:TNE) is one of Australia’s largest publicly listed software companies, with offices across six countries including each state and territory of Australia, as well as New Zealand, the South Pacific, Asia and the United Kingdom. For 25 years, we have been providing powerful and deeply integrated enterprise software solutions that are used every day by more than 1000 leading corporations, government departments and statutory authorities.

TechnologyOne’s mission is to provide our customers with solutions that transform their business and make their working life simple. We do this by embracing new technologies, building innovative products and delivering outstanding services. Our philosophy is to ensure simplicity for our customers by providing deeply integrated enterprise software that is incredibly easy to use, yet powerful. We are focused on participating in only seven key markets; government, local government, financial services, education, health and community services, utilities and managed services. With our commitment to these key markets we develop, market, sell, implement and support pre-configured enterprise software solutions with the TechnologyOne difference - the Power of One - One Vision. One Vendor. One Experience.

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