

# SECURITIES INDUSTRY NEWS

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## Netik, Advent Combine Front and Back Office

**Netik** and **Advent Software** have teamed up to integrate Advent's accounting platform, Geneva, with Netik's new InterView 7.0 software to provide fund administrators, prime brokers and global asset managers a full data management, reporting and investment accounting service.

The InterView 7.0 product represents a merger of two software products: an Information Portal—which allows users to access their most current data, in any format, at any time and from any location—and a Data Portal Hub, which provides data validation and scrubbing tools to distribute information throughout a firm. As a result, clients can track their account status online in real time and receive electronic copies of reports generated from Geneva at any time from any location over the Web.

The Data Portal Hub is an adaptation of a now-defunct product known as InterStream, which Netik stopped marketing last summer, after the Securities Industry Association opted to postpone the timetable for one-day settlement in the United States.

“We were considering building a front end to Geneva on our own but opted to align ourselves with Netik for a more cost-effective and best-of-breed solution,” said Peter Hess, VP of marketing for Advent in San Francisco, Calif., which boasts about 30 clients on Geneva. “Most of Geneva's clients have been relying on a proprietary warehouse similar to what Netik is providing.”

For New York and London-based Netik, the agreement with Advent boasts its competitive edge vis-à-vis its main rival, Eagle Investment Systems, a subsidiary of Mellon Financial, by allowing it to leverage Advent's strength in the prime brokerage and fund administration communities, particularly for hedge funds. Hedge funds themselves tend to maintain lean IT shops instead relying on prime brokers and fund administrators for their back-office processing—a trend that might accelerate in light of the Securities and Exchange Commission's call for greater oversight of the industry.