



## CASE STUDY: FUND ADMINISTRATION

# Beacon Fund Services

Founded in 1995, Beacon Fund Services (Bermuda) Ltd. provides comprehensive administration, portfolio accounting, fund accounting, financial reporting and related services to a wide range of offshore and domestic investment entities.

### The Challenge

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By 2008, Beacon was managing numerous funds and growing steadily. The company realized that disparate accounting systems and spreadsheets could not effectively support the complex requirements and processes of its expanding fund administration business.

Beacon needed a flexible multicurrency accounting solution that could calculate net asset values for onshore and offshore funds, including equalization calculations for incentive fees that meet industry standards and best practices. The solution also needed to handle master-feeder, trusts, partnerships and other investment structures, accommodate distribution of investor notifications and offer fully customizable financial reporting.

### The Solution

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FundCount's partnership and portfolio accounting software supports the different reporting requirements of Beacon's onshore and offshore entities. It handles the full range of security types from bonds and equities to currencies, swaps and derivatives. A fully integrated multicurrency general ledger ensures accurate, consolidated information is readily available for analysis and reporting.

FundCount is currently used by multiple hedge funds and some private equity funds administered by Beacon. Vishal Shah, Director of Accounting and Valuations at Beacon, readily admits that the firm has not fully tapped the vast scope of the software's capabilities. →

Nonetheless, FundCount has been instrumental in supporting Beacon's business. "FundCount is dynamic and can handle data in all formats, including Excel," said Shah. "We can push raw data into FundCount in different layouts to feed customized templates knowing that the software will support it."

## The Results

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Beacon's accounting staff, who use FundCount daily, appreciate the software's strong reporting functionality and the vast selection of standard out-of-the-box reports in the Report Encyclopedia. "In all the years we have been using the system, we never needed to create a report from scratch," said Shah.

Beacon is now taking reporting to the next level with FundCount Online Portal, a custom-branded website for clients to access both FundCount and other Beacon reports, documents or related client material. Rather than receiving reports only by email, FundCount Online Portal enriches Beacon's offerings and client relationships with this online option. "Our clients are more technology savvy than ever before and expect immediate access to reports and documents. FundCount Online Portal is just one example of how FundCount continues to stay one step ahead of our needs," added Shah.

In addition to holding FundCount's functionality and reporting capabilities in high regard, Shah also praised the company's support. "They are very good at solving problems and we are grateful for the good service. The whole package works very well."

"FundCount's flexibility enables us to quickly and easily tailor standard reports to meet the needs of each client."

—Vishal Shah  
Director of Accounting and Valuations

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**FundCount**

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