



# **Broadridge Transforming Wealth and Asset Management Services**

**Vendor Abstract  
Report Summary**

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**11 pages**





## Who Is This Vendor Assessment For?

NelsonHall's Transforming Wealth and Asset Management Services Vendor Assessment for Broadridge is a comprehensive assessment of Broadridge's and Asset Management Services offerings and capabilities designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of capital market process outsourcing and identifying vendor suitability for Wealth and Asset Management Services RFPs
- Vendor marketing, sales and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the support services sector.



## Key Findings & Highlights

In 2004 Broadridge began its wealth and asset management services activities in earnest by acquiring Bank of America's clearing business. The purpose was to provide self-clearing brokers with white label clearing and broker-dealer services. The business grew rapidly from 2006 to 2010; however, it operated as a correspondent clearing firm which consumed large amounts of capital. To free up capital, Broadridge sold the business to Penson Financial Service. As part of the transaction, Penson outsourced its processing services back to Broadridge. After the sale, Broadridge doubled its processing services by providing Penson with BPS and technology services. Ultimately, Penson was sold to Apex, which remains a client of Broadridge BPS and provides Broadridge BPS with servicing business for 100 broker-dealers.

In 2011 Broadridge began providing services to asset managers when it acquired Paladyne. Paladyne was a software vendor to hedge funds, asset managers, fund administrators, and prime brokers. It provided a comprehensive platform which included multi-asset class order and portfolio management tools; reference data, pricing, and valuation management applications; and data warehousing for firm-wide data aggregation and reporting.

In 2014 Broadridge began to productize its professional services offerings to support its clients' move towards the use of digital technologies in their environments. The growth of this set of offerings has been organic with the hiring of skilled employees. Technologists in this line of business also work on Broadridge's proprietary software offerings.

In 2014, Broadridge began development of data and analytics tools designed to augment customer engagement opportunities and enhance relationships with end clients. These tools combine artificial intelligence with analytics and learning technology to help identify prospects.

In 2016 Broadridge acquired a vendor of advisor compensation solutions, M&O Systems, Inc., which is now marketed as Broadridge Advisor Compensation (BRAC). In addition, in 2016, Broadridge made large investments in talent acquisition to further the development of their Wealth platform.

In 2017 Broadridge acquired the IP for a global asset servicing solution. The solution can span multiple business lines and records to deliver information in one consolidated fashion via one portal.

In October 2018 Broadridge announced a partnership with UBS to develop an open wealth management platform. UBS will be the first client. UBS is supporting the renovation of their platform to an open architecture with advanced technology functionality. The intention is to add more clients over time.

In May 2019, Broadridge announced the acquisition of RPM Technologies of Canada. RPM is a provider of post-trade processing and wealth management BPS services for the Canadian marketplace. The acquisition doubles Broadridge's presence in the Canadian marketplace.

## Scope of the Report

The report provides a comprehensive and objective analysis of Wealth and Asset Management services offerings, capabilities, and market and financial strength, including:

- Identification of the company's strategy, emphases and new developments
- Analysis of the company's strengths, weaknesses and outlook
- Revenue estimates
- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts
- Analysis of the company's offerings and key service components
- Analysis of the company's delivery organization including the location of delivery locations.

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## Report Length

11 pages

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## Transforming Wealth and Asset Management Services Vendor Assessments Also Available for:

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Avaloq  
Broadridge  
Capgemini  
DXC  
Infosys  
L&T Infotech  
NIIT Technologies  
TCS  
Tieto  
Virtusa  
Wipro  
WNS