

Fidelity Investment's Managed Accounts System

Built by Osprey, Fidelity's new Managed Accounts System serves thousands of customers. Not only that, the new system has enabled Fidelity to more than double assets handled under management in the business unit.

Recognizing that its Managed Accounts business had tremendous potential for growth if the right kind of software could be built to support it, Fidelity Investments initiated this project. The strategic goal for the new system was to expand the universe of account portfolios that could be actively managed by Fidelity Strategic Advisers.



The strategic challenge was to develop a software application that could automate both the sales side and the client management side of the business, while also reducing the need for manual processes. It was crucial to improve data integration and workflow management, so that the Managed Accounts Division could grow without adding fiduciary risk.

The big operational challenge was to implement the new system iteratively piece by piece, so as not to interfere with the existing system.

Osprey brought the new system through an iterative implementation, without disrupting the existing application it was replacing.

Osprey designed and built a new n-tier system it could integrate with both relational and legacy data on multiple platforms across the enterprise by utilizing robust web services.

This new system has generated major cost savings for Fidelity's Managed Account business, while also:

- Supporting annual strategic reviews to rebalance customers' portfolios based on their goals and risk tolerance, and automatically initiating communication with customers required to comply with SEC regulations.
- Allowing customers to make changes or approve changes to their portfolios right on the Fidelity website.
- Taking inquiries submitted online or at regional sales offices, by clients or prospective clients, and in response automatically generating recommendations and online presentations for the clients without manual intervention.
- Allowing Fidelity to grow its business, while reducing costs associated with supporting the sales component.