

Challenge

Charles is the director of finance at Food for Friends, a nonprofit organization that prepares and ships food to communities in need locally and across the country. Every quarter, he attends meetings with the Investment Committee members to review the monthly reports that their investment custodian sends. Unfortunately, the reports are hard to follow, and many Committee members have become confused and frustrated by having trouble accessing the information they need to make financial decisions. Charles wishes he could easily see benchmark information for every fund in the portfolio. He wants to be able to quickly evaluate how the fund managers are doing relative to the benchmarks. In addition, Charles hopes to access the interest and dividend income and the transactional data (buys and sells) without spending precious time digging through the reports. Although it is possible to extract additional transactional information from the custodian's website, it is time-consuming, and he wishes he could get a customized report.



Recommendation

As a client of Allodium, Charles contacted his client service associate to ask if she could help. She worked with Charles one-on-one to customize the monthly reporting to include the items he wanted through Black Diamond, a third-party reporting software. Black Diamond offers clients flexibility and customization options rather than relying on the custodian's reports. Using Black Diamond, Allodium provided quarterly and monthly reports on portfolio performance, transactions, and income—all with customizable time frames. Black Diamond gave clear and concise information on each asset class in the portfolio and provided performance data on how each fund manager performed relative to the benchmark.

Result

Charles is happy with the monthly reports he receives. Every time they meet, the Investment Committee members tell Charles how glad they are to get customized reports through Black Diamond and how much they enjoy reading them. Empowering Charles and the Investment Committee with customized financial reports allows them to spend more time making decisions rather than struggling with data collection. Allodium was pleased to help Food for Friends.

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