

CASE STUDY

POLARIS

- **Polaris is an industry-leading Nordic private equity firm, investing in mid-sized companies.**
- **As Polaris prepared for the launch of Fund V, the team recognized it was time to update their legacy fund accounting setup, which had been in place since Polaris's start-up days.**
- **With Allvue, Polaris was able to launch Fund V in a modern fund accounting setup as well as have the infrastructure to in place to launch a new strategy without requiring additional back-office headcount.**

SITUATION

Polaris is an industry leader in the Nordics, with a track record stretching back over two decades. As the firm had grown, rolled out four funds, and raised over one billion Euros, its fund accounting processes had stayed essentially the same. The team still relied on a legacy setup that was based on Excel and was heavily manual. As Polaris prepared its fifth fund for launch, it decided it was time to upgrade its back-office processes as well.

The team set a goal for themselves of finding a new system and getting it in place in time for Fund V to be born into it.

"Every drawdown notice, every capital call, every distribution was handled through Excel," said Joachim Satchwell, Associate Director at Polaris. "By the time we were beginning to think about fundraising Fund V, funds II, III, and IV were all still live with different structures and investor groups. Our former setup had very little potential to scale, so we realized there could be huge efficiency gains by moving into a more modern system."

SOLUTION

Polaris embarked on a screening process and started reaching out to peers to learn what systems they were using. Quickly, it became clear that Allvue was the right choice for them.

"We really liked that Allvue's back-office solutions are built on the Microsoft system," Satchwell said. "Not only was Microsoft something our team was already familiar with, but we know that Microsoft will keep investing in Dynamics, so there's a very strong ERP system sitting below what Allvue is creating. That was a big differentiator compared to other firms developing their own code."

Polaris was also looking for an out-of-the-box implementation process, and the fact that Allvue could leverage Microsoft Dynamics, rather than needing to build a custom design, helped with this as well.

BENEFITS

By implementing Allvue's Fund Accounting, CRM, and Business Intelligence solutions, Polaris was able to meet its goal of launching Fund V in a system – and also go a step further.

"Implementing Allvue allowed us to launch a new fund in a modern fund accounting setup as well as have the infrastructure in place to launch a new strategy without requiring additional back-office headcount," Satchwell said.

Using Allvue, Polaris has also been able to:

- **Streamline** manual bookkeeping entries;
- **Create a clean audit trail;**
- **Automate** email distributions and investor communications – one of the team's biggest time drags in the past;
- **Reduce key-man risk** by structuring and archiving knowledge in a system rather than an employee's head;
- **Create a collaborative environment** for the back-office team, so that they can work together and more efficiently in a single system, rather than being siloed in Excel spreadsheets.

Satchwell said that, "With Allvue, we've taken the first step in establishing a modern architecture that is needed to run multiple funds across two strategies and to continue growing."

Now Polaris can more efficiently service its investors and better secure its industry-leading position for decades to come.

ABOUT ALLVUE

Allvue is a leading provider of investment management solutions for fund managers, investors, and administrators in the alternative investments industry. We offer innovative, configurable investment software that eliminates the barriers between systems, information, and people, optimizing decision making and streamlining processes to meet investor needs across private debt, private equity, and other alternative asset classes.

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