

**CASE STUDY** Jul 2017**Fuller & Thaler Asset Management, Inc.**  
San Mateo, CA

AUM: \$8 B

**TESTIMONIAL****Fernando Villegas,**  
Partner and  
Director of Trading

"Assette is very reasonable to work with. Onboarding was easy, and their client service is very responsive. They're on top of every email and inquiry. We're very pleased with our decision to automate our client reporting process with Assette."

**Background**

Founded in 1993, Fuller & Thaler Asset Management has pioneered the application of behavioral finance in investment management. Primarily focused on U.S. small-cap equities, their strategies have historically delivered exceptional results through a process that differs significantly from traditional equity managers.

Today, the firm advises on assets in excess of \$8 billion. Fuller & Thaler's investment process centers on their expertise in behavioral finance and combines a unique perspective and unconventional approach that delivers meaningful diversification to their mutual fund and separate account clients.

**The Problem: Cumbersome Process Led to Last-Mile Issues in Client Reporting**

When Fuller & Thaler Partner and Director of Trading Fernando Villegas assumed oversight responsibilities for the firm's client reporting process, he realized they had a last-mile problem. The process required considerable manual effort and was unnecessarily time-consuming. Data, gathered from multiple sources, needed to be manually aggregated and input into a legacy in-house program designed to consolidate the output into Excel and Word formats. Finally, both spreadsheet data and narrative documents were merged into a PDF that became the basis for client reports.

Recognizing that the current process was not sustainable, Mr. Villegas launched a search for an automated client reporting tool that would overlay with Advent's AXYS Portfolio Management System, free up internal resources, eliminate human touch points and, importantly, produce the customized report format their clients had come to expect.

**The Solution: A Service-oriented Vendor to Automate and Support the Production of Client Reports**

The challenge was to find a full-service vendor who could automate the last mile of their reporting process and deliver customized report templates. After a comprehensive search, they chose Assette. According to Mr. Villegas, Assette was able to "do it all," including working with the firm to develop templates for customized client reports that were consistent with Fuller & Thaler's brand identity.

**The Outcome: Increased Efficiency; Organized Process; Easy Updating; Customized Reports**

Fuller & Thaler no longer have to worry about last-mile problems. With Assette, updating their client reports is now "easy," and the process is "much more organized." The firm was able to maintain its brand image with customized report templates—so much so that the transition to Assette's report format was "completely transparent" to their clients.

*For more information about Fuller & Thaler Asset Management please visit [www.fullerthaler.com](http://www.fullerthaler.com)*