



"AutoRek has been one of the most stable tools in our tech stack during our growth period over the last few years. We use the tool every day and it's been especially useful in helping us adapt to hybrid working. With automation, our team has seen a massive increase in productivity and have more time to focus on value-add tasks. We are excited to see how the latest version of AutoRek adds further value to our business in the years to come."

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STANLIB – automated reconciliation solution

STANLIB Wealth Management (Pty) Limited (Reg. No. 1996/005412/07) (590) is an investment administrator and an authorised financial services provider (FSP) in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS). STANLIB's formation was the result of the amalgamation of seven Standard Bank and Liberty businesses in May 2002.

Its compelling investment philosophy and process has delivered great results for clients for decades, even in different market environments. STANLIB adds value by applying a multi-dimensional approach to active management using interest rate cycles, yield curve shape changes, duration management, credit positioning and relative value analysis.

Work between AutoRek and STANLIB began five years ago to build out reconciliations and reduce reliance on manual processes.

The challenge

STANLIB first approached AutoRek during the early stages of its business growth. As such, it was critical that any automated reconciliation tool was sufficiently stable and versatile to grow alongside company expansion. As an investment manager, it was equally critical that STANLIB acquired a tool that could handle large volumes of transactions with flexibility.

The solution

AutoRek implemented an automated client money solution to streamline and simplify reconciliation processes. The solution ingests data from 18 different sources and then validates balances between both internal and external sources. It also performs data validation checks and creates custom reports ahead of matching, giving STANLIB more time to focus on true discrepancies.

STANLIB

The benefits for STANLIB

Fully scalable to support company expansion

STANLIB came to AutoRek in the early stages of business looking for a flexible solution to support their scaling ambitions. With a flexible solution now in place, they can continue to expand operations with no concerns around reconciling growing transactional volumes. Upgrading to V6 of AutoRek in late 2023 will also provide further reporting functionalities to support their investment administration function as it continues to evolve.

End-to-end automation for greater efficiency

Before implementing AutoRek, STANLIB's reconciliations were manual and performed in Microsoft Excel. However, higher levels of automation have reduced the risk of manual errors and freed up employees to focus on more critical areas of the business rather than repetitive data work.

Enhanced cross-team collaboration

The in-built workflow functionality of AutoRek has allowed STANLIB to connect its departments together more seamlessly. During the matching process, different teams across the business – whether finance or operations – are aware when items don't match and find their resolution much simpler. The permission controls functionality also ensures that employees operating the AutoRek environment have the necessary authorisation to do so.

Ease of use and self-sufficiency

STANLIB wanted a tool that was built with usability in mind. The intuitive and straightforward UI on the front end of the AutoRek solution has removed a lot of the friction for end users when managing reconciliations. Simple navigation means that users can operate the tool without complicated reading buttons.

Data control

Comprehensive data validation checks and custom reporting have put STANLIB in complete control of their financial data. While reducing manual processes was the primary goal for STANLIB, they also wanted a solution to surface MI and other key insights into business performance. Looking ahead, the reporting outputs of AutoRek V6 will provide key quarterly metrics for trustees.

