



Family Office Consultancy Saves 18 Hours Monthly On Reporting with Altoo

ONELIFE is a Lugano-based consultancy providing family offices, financial institutions, and pharmaceutical companies with strategic advice on biotech and high-tech investments.

In 2019, ONELIFE's team serving family offices identified inefficiencies in its workflows around asset performance reporting, cash flow forecasting, and liquidity planning. On the personal recommendation of the founder of a private bank in Zurich, the team evaluated and ultimately selected the Altoo Wealth Platform as a solution.



FAVOURITE FEATURES

Data connectivity

to multiple banks and custodians

Simple, intuitive design

streamlining workflows for the entire team

World-class support

from locally-based professionals

CHALLENGE

The family office team was manually downloading PDF statements from multiple banks and asset managers through online portals, entering transaction data into various spreadsheets and locally installed accounting programs, and verifying the accuracy of this data.

As a consequence of this setup, internal workflows suffered as team members had difficulty tracking down and leveraging analytical insights prepared by their colleagues.

“We had a clear picture of what we wanted a solution to do, but that was only the beginning of the story. We also wanted it to be ultra-secure, simple to use, and free of lock-ins to particular institutions. The people behind the solution also mattered; personal integrity is absolutely essential in all aspects of what we do. And we did not want to hassle with installing and maintaining another program on our own computers.”

SOLUTION

The Altoo Wealth Platform automatically consolidates, analyses, and visualises practically all the data that ONELIFE had previously struggled to handle manually. Among the five potential solutions evaluated, Altoo stood out for simplicity, Swiss-based team with a superior reputation, support for up to three-factor access authentication, a software-as-a-service model requiring no software installation or additional investments in hardware, and open architecture allowing connectivity to any custodial institution.

“The Altoo Wealth Platform ticked all our boxes. It automates many of the processes that were unnecessarily wasting our time, and we trust the people and technology behind the platform. Even though we had many bank accounts to connect, we were fully up and running in only three months.”

Altoo Wealth Platform features the ONELIFE team appreciates in day-to-day workflows:



Tagging capabilities

for classifying particular types of assets

CSV data export functionality

for ad hoc, custom reporting requirements best met with spreadsheets

RESULTS

Thanks to Altoo's automation, the team collectively saves 18 hours per month by avoiding the manual tasks previously necessary to accurately plan liquidity and report on the performance of multiple asset types such as private equity.

Financial data – including data on assets not previously trackable – flows in directly from institutions and is available to the right team members and stakeholders for analysis and reporting in a fraction of the time compared to before.

As a result, the team can work smarter, faster, and with greater confidence in data quality. They now run 83% fewer data audits, conducting them once every six months instead of monthly. The Altoo Wealth Servicing Team has been there every step of the way, resolving issues promptly.

83%



Fewer data
quality checks

» An intuitive dashboard and reliable data quality that end users can trust



“At first, Altoo seemed too good to be true. We double-checked data accuracy for a couple of weeks and now know that the platform delivers as promised. It has given us more control, more security, and less complicated internal workflows. For example, things like calculating withholding taxes and comparing bank costs used to take days. Now we do it all with a few clicks... and without the expense of wasteful printouts.”

ONELIFE Founder and Chairman



“ONELIFE has a smart team who knew exactly what they wanted in a digital wealth platform. I'm happy that they found it with us, but what I'm most proud of is the way they use our technology to digitally transform the way they manage their family office day-by-day.”

Philip Hediger, Head of Wealth Servicing at Altoo

BEHIND THE SCENES

Local team

A local wealth servicing team is standing by to manage all paperwork formalities for clients' banks, answer all the team's questions, and help them get the most value from the platform.

» **World-class support**
from Swiss-based professionals

APIs

World-class application programming interfaces (APIs) allow clients' latest banking data to flow directly into the platform.

» **Visual consolidation**
of data on bankable assets

Data transformation

For automatically converting transaction and statement formats, mapped fields, validating records.

» **Data connectivity**
to multiple banks and custodians

Private cloud

Hosted exclusively in a tier 4 Swiss data centre and managed by a handpicked in-house team of highly skilled professionals who follow and enforce the best data security practices across all aspects of the organisation.

» **Robust cybersecurity**
ensuring peace of mind

Client-centricity

Since 2017, Altoo has continuously sought to discover and deliver innovative ways to bring clarity to large, diverse portfolios.

» **Intuitive design**
streamlining workflows for the entire team