

# AT8 InfoBlog – 1<sup>st</sup> / The Exchange

## Company Overview

1st / The Exchange are a subsidiary of Vertex UK and as their name indicates, they are the combination of what was 1st Software and The Exchange trading platform. As individual organisations, they were market leaders for providing technology to the financial services market place. Their acquisitions by Vertex bring together a number of the leading technology brands; most notably 1st Software's Adviser Office - the most commonly used back office solution in the market - and Exweb the largest IFA Portal in the market.

In their final year of independent trading, 1st generated £10m of turnover and £1.8m profit. In March 2006 Vertex acquired 1st for an initial £25.3m with the potential for an additional £13m performance payment (which has now been achieved and was exceeded).

## Product Overview

1st / The Exchange have a number of major industry products including:

### Adviser Office

Adviser Office from 1st is a 'desktop' [offline] application that claims to be the benchmark client management system for the financial services industry, with over 1,400 firms and 14,000 users. It is functionally very rich, covering Fact Find, Financial Planning, Portfolio Management, Life & Pensions, Employee Benefits, Mortgage Tracking, Financial Reporting, Document Management, Automated Letter Writing, Business Processing, e-Business, Lead Tracking, Commission & Fee Accounting, Compliance Process & Monitoring, Business Reporting, Database Marketing & Mailing.

### Adviser Evolution

A new Point of Sale solution that has an offline architecture but is capable of operating online and is aimed at automating the larger distributors' point of sales processes.

### OfficeWeb

Another back office system, but this one is aimed at those larger (100+) adviser Firms and Networks that have 'unique processes' and require a system that can be heavily tailored to meet their specific process requirements.

### Exweb (Portal)

The most comprehensive online trading portal for the UK FS industry. It covers a wide range of product areas including life & health protection, pensions, investments, mortgages and general insurance. Its primary business function provides comparative and single company illustrations across key product areas. Most importantly, it is supported by the majority of the UK's major product providers, giving it what is still a dominant position.

## Solution Strengths

Breadth of solution coverage from the Front Office to the back office, along with the dominant trading portal

Depth of functionality, particularly with the portal and back office [Adviser Office]

Relationships and ecommerce links with the providers

## Key Clients

Exweb has 65% of the market and 1<sup>st</sup> software is the leading back office so it is not possible to list all clients but some examples include:

- Tenet
- Intrinsic
- Sesame
- Wesleyan
- Xentum
- Lewis Chambers
- Dewhurst Torevell

## Solution 'Sweet Spots'

Firms looking for a single technology supplier across all their technology needs

Small to medium firms requiring a back office with a high level functionality at a reasonable cost

Any whole of market distributor

Large remote sales forces that need automation

## Important Notes

The AT8 InfoBlogs are designed to give a brief précis of the key technology suppliers to the distributors of financial services. They are designed to be used to gain a quick background on companies and their solutions prior to starting on any IT review of supplier procurement. They contain information available publicly on the suppliers and opinion formed from AT8's experience in dealing with the leading companies in the market. We make every effort to ensure the information is accurate at time of publishing but the information is dynamic and should be confirmed prior to any formal decision being made using this data.

The InfoBlogs are a start point that can help in short listing or simply ensuring any contact with these suppliers can start from an informed position. If further opinion or information about each supplier is needed AT8 has a wealth of additional information and would be happy to discuss this on a one to one basis. AT8 also has a clear and fast methodology for procurements and would welcome the opportunity to discuss this with clients as well.

If you would like to discuss this InfoBlog further or would find value in an InfoBlog on a supplier not currently published then please contact us at [marketing@at8-group.com](mailto:marketing@at8-group.com) or telephone 0121 314 2504.

## About AT8 Group

AT8 Group is an innovative consultancy company with knowledge, skill and experience across a broad range of Financial Services and IT related disciplines.

Our experience of working with providers, intermediaries, lenders and IT companies puts us in a strong position of understanding needs and opportunities. Our skills allow us to use our knowledge along with our ability to innovate and proactively to create and implement differentiated business improvement propositions that add tangible value to our financial services' clients and partners. In addition, we supplement our own knowledge with current market data from research agencies such as Datamonitor with whom we have a strong relationship and access to their Financial Services Knowledge Centre.

Specific areas of expertise for AT8 include

- E-Commerce Strategies
- Point of sale and Back-Office solutions, including portals
- Procurement and negotiation
- Sales and Marketing strategies
- Financial services Regulation
- International market analysis

AT8 can support and add value to the full lifecycle of a project from the initial idea generation to operating the project and eventually reviewing and renewing the project.



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