

FOR IMMEDIATE RELEASE

October 5, 2009

Contact: Ryan Kerry, Accusource LLC
610-553-5049

Steven Mars, MD Solutions LLC
239-337-9288

FINANCIAL SERVICES FIRMS LOOK TO BACK OFFICE OUTSOURCING FOR EXPERTISE AND SERVICE

October 5, 2009—EXTON, Pa.—Challenging market conditions force companies to think differently about all aspects of their organization to prepare themselves for recovery. Back-office outsourcing is a solution many firms implement to improve efficiencies while also adding expertise to this critical function.

Market factors are impacting financial services providers and, more than ever, it is essential to have efficient and experienced back-office operations at the base of an organization. With strong operations at the foundation, companies can grow and succeed knowing they have scalable systems in place. Additionally, when these operations are run well, money managers have more time to focus on what they do best; servicing clients and managing investments.

“We have seen some significant changes in the last 12 months,” said Steven Mars, a Principal at MD Solutions, a back-office outsourcing provider located in Fort Myers, Fla. “When the markets were flourishing, financial services professionals were not paying as much attention to their back-office operations. Now that markets have constricted, companies are looking for ways to optimize this area of their business.”

Accuracy of data and information is a critical component for making good investment decisions. Additionally, there is a small window of time to analyze information daily. Disruptions to this process create risk and missed opportunities for money managers. Layer on the fact that no two firms or their clients are alike in their investments and there is a strong case to move back-office operations to an outsourcing provider.

“Costs have increased for operations departments over the last several years,” said Ryan Kerry, Principal at Accusource, LLC, a back-office outsourcing provider located in Exton, Pa. “Today, financial services firms are realizing they can gain expertise and reliability in their back-office operations by outsourcing.”

When a financial services firm chooses to outsource, they are getting highly qualified professionals dedicated to keeping themselves at the forefront of operations. Firms can also mitigate the risk of staff turnover creating consistency and smooth operations. There are several factors to carefully consider when choosing a company for this all-important function.

“One of the common misconceptions with outsourcing is that financial services firms lose control or ownership of their data,” said Mars. “A good outsourcing provider will be an extension of the business, working within their environment and controlling access to data.”

It is also important to note that there is no one size fits all approach to back-office outsourcing. When reviewing outsourcing options, companies should look for an organization that can adapt to their needs. Whether a company has complicated back-office needs or requires system integration and interfaces, they should demand high levels of customer service and a strong professional relationship to guarantee a successful outsourcing decision.

“Our clients can focus on their core business and their investment strategies and let Accusource manage the back-office from reconciling to running reports,” said Kerry. “Clients have benefitted by keeping their in-house operations very small while capitalizing on the depth of experience we provide.”

Accusource, LLC and MD Solutions are two leading providers of back-office outsourcing solutions.

MD Solutions is located in Florida providing a full range of end to end services to meet outsourcing needs for their clients. MD Solutions is focused on providing the highest level of customer service to their clients and building strong partner relationships that create success. They are an Advent Certified Professional Services Organization. For more information about MD Solutions, visit www.MDSolutionsLLC.net or call 239-337-9288.

Accusource LLC is located in Pennsylvania offering both customized and componentized outsourcing solutions to meet the specific needs of clients. On average each Accusource employee has more than 16 years of operational experience. They specialize in helping clients get the most value from their operations and are experienced in both Advent Axys and APX platforms. For more information about Accusource, LLC, visit www.AccusourceLLC.com or call 610-553-5049.

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