CLEARWATER
ANALYTICS.

Case Study: State of Florida

Clearwater was the only option that could streamline investment processes while also integrating with the other tools the State of Florida needed to develop a sustainable portfolio focused on long-term growth.

Speak to an Expert

Case Study

State of Florida

COMBINING INTERNAL AND EXTERNAL PORTFOLIOS ON A SINGLE PLATFORM

As the State of Florida expanded its investment portfolio, it faced growing challenges in investment accounting and reporting. Juggling internal and external portfolios across multiple systems, the use of Excel for these processes quickly became unsustainable. The need arose for a more sophisticated solution that could provide insights into each of the state's internally and externally managed portfolios — all from a single platform.

An RFI led them to consider multiple solutions. However, they eventually chose Clearwater Analytics for its powerful, multi-tenant SaaS solution for investment accounting and reporting. Clearwater was the only option that could streamline investment processes while also integrating with the other tools the State of Florida needed to develop a sustainable portfolio focused on long-term growth.

How Clearwater Helps

Clearwater gave the State of Florida the opportunity to combine data from their various portfolios into a single platform. It also delivered the capabilities to automate many of their manual processes. The team at the State of Florida was able to instantly save time and gain more accurate insights into their data, all with the click of a button.

Clearwater solved challenges including:

- Manual trade entry
- Manual reporting processes
- Bringing external and internal books into a single view
- Managing compliance to four different investment policies

$61 billion
in AUM

4 automated compliance policies

100% accounts with data feed connections

A Partnership for the Future

Working together, the State of Florida and Clearwater were able to achieve a smooth implementation in 2023. All accounts brought onto Clearwater were easily able to establish data feed connections. The implementation timeline went according to schedule as the team worked through:

- Creating a custom entry file
- Setting up the general ledger
- Establishing a conversation parallel

After implementing the Clearwater Analytics solution, the State of Florida saw immediate results. They were able to close books on business day 10, and instantly began discussing speeding up that number due to the efficiency of Clearwater's automated reconciliation processes. Their team of 13 Clearwater users gained access to the tools they needed to grow the state's portfolios and move together with Clearwater toward a bright future.

Interested in learning more? Schedule a call to talk to an expert today.

Speak to an Expert ·>

CLEARWATER
ANALYTICS®

Worldwide Offices

Boise • Edinburgh • Frankfurt • London • New Delhi • New York • Paris • Seattle • Singapore • Washington DC

As the industry-leading SaaS solution for investment accounting and reporting, Clearwater enables growth of assets under management (AUM) for more than 1,100 clients including global insurers, asset managers, corporations, pension plans, and governments. Each day, Clearwater automates data collection, reconciliation, compliance, risk, and performance reporting across $7.3 trillion in assets with its comprehensive cloud platform and best-in-class service team.