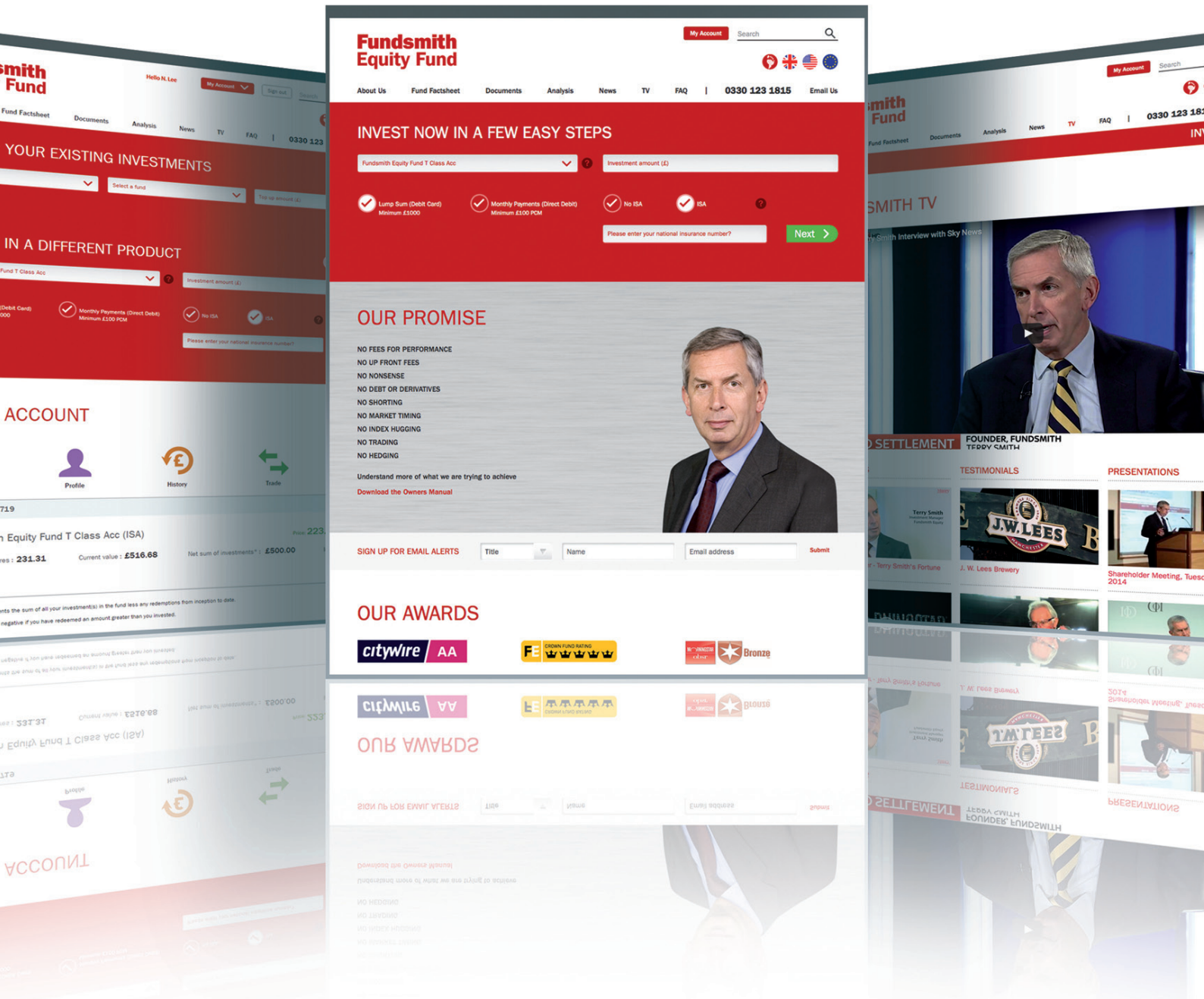


CASE STUDY

# Fundsmith – Investor Portal



## BACKGROUND

**The Fundsmith Equity Fund was launched in 2010 by the outspoken fund manager, Terry Smith. Fundsmith adopts a "no nonsense" approach to investing that seeks to achieve higher performance than its peers by proudly doing things differently. The fund has exceeded all expectations by returning 121% since inception, amassing total investments of over £4.1bn from its 13,000 investors.**

## PROJECT OVERVIEW

The Fundsmith website first launched in 2010. Although the original design was basic, the site was still a complex piece of software engineering that served as a portal for investors, a brochure for the fund, a source of performance data and analysis, and a means of direct investment.

Although functional, the site was originally developed in haste to be able to launch at the same time as the fund. This approach of rapid development inevitably came at cost. There were many missing or unstable features. Most notably the site suffered on mobile and tablet devices as there was no "responsive" user interface implementation, with the desktop site being served in all cases (which had varied success depending on the device used).

Priocept's initial involvement was to complete development. Once a solid foundation had been laid, Priocept were able to build on this to develop an all new version of the website in August 2015. This update completely revamped the design of the site and ensured that the sophisticated feature-set that allows investors to securely manage their funds online was seamlessly available across mobile, tablet, and desktop devices.

Additionally, the investment process was streamlined and new features were added such as paperless registration, secure messaging, and online withdrawals. The updates also improved the existing functionality that allowed users to get detailed information on the performance of their holdings as well as allowing them to buy, sell, top-up, and switch funds.

As well as breaking the mould with their "no nonsense" investment strategy, Fundsmith have similarly distinguished their online presence by using their understanding of their customer's needs to do away with unnecessary legalese and complicated financial jargon in favour of a user-friendly investment process and a fully-featured, yet simple, investor portal.

Priocept were responsible for the complete project from developing conceptual UI designs to re-engineering the code base, integrating with the CMS, and upgrading the web service integrations.

## TECHNOLOGY

The Fundsmith website is built around Sitefinity CMS, which is in turn built on the Microsoft .NET framework. Sitefinity has long been a favoured CMS amongst Priocept's developers for its ease of use and flexibility. It provides everything you would expect from an enterprise web content management system with features including authoring workflow, multi-language support, multisite management, search and SEO, personalisation, security administration, and digital asset management.

The website is integrated with International Financial Data Services (IFDS) who are a global technology services provider and equity registrar for funds. They make available a powerful set of web services that provide the dealing functionality for the Fundsmith website. This is the same financial technology platform as used by Virgin Money.

### The site integrates with various other third party platforms as follows:

- PXP (formerly Servebase) provides payment processing for debit and credit card transactions.
- NextDocs provides a document management system that allows Fundsmith to securely store investors' online statements. These can be accessed via the My Account section of the website.
- Salesforce is used for capturing customer contact information to support marketing to potential investors.
- Financial Express provides fund performance data and charting services.

## RESULTS

Registrations, investments, and website views have been steadily increasing since the website launched. Following the rebuild, that trend has accelerated. Mobile usage, including online investments, have also increased since these users now benefit from an optimised experience.

Like the fund that it promotes, the website is outshining its competitors by daring to take a different approach. Priocept have hidden a powerful engine behind a simple UI to achieve a website that is aesthetically appealing, informative, secure, and functional.

Priocept and Fundsmith continue to work together to develop the system.

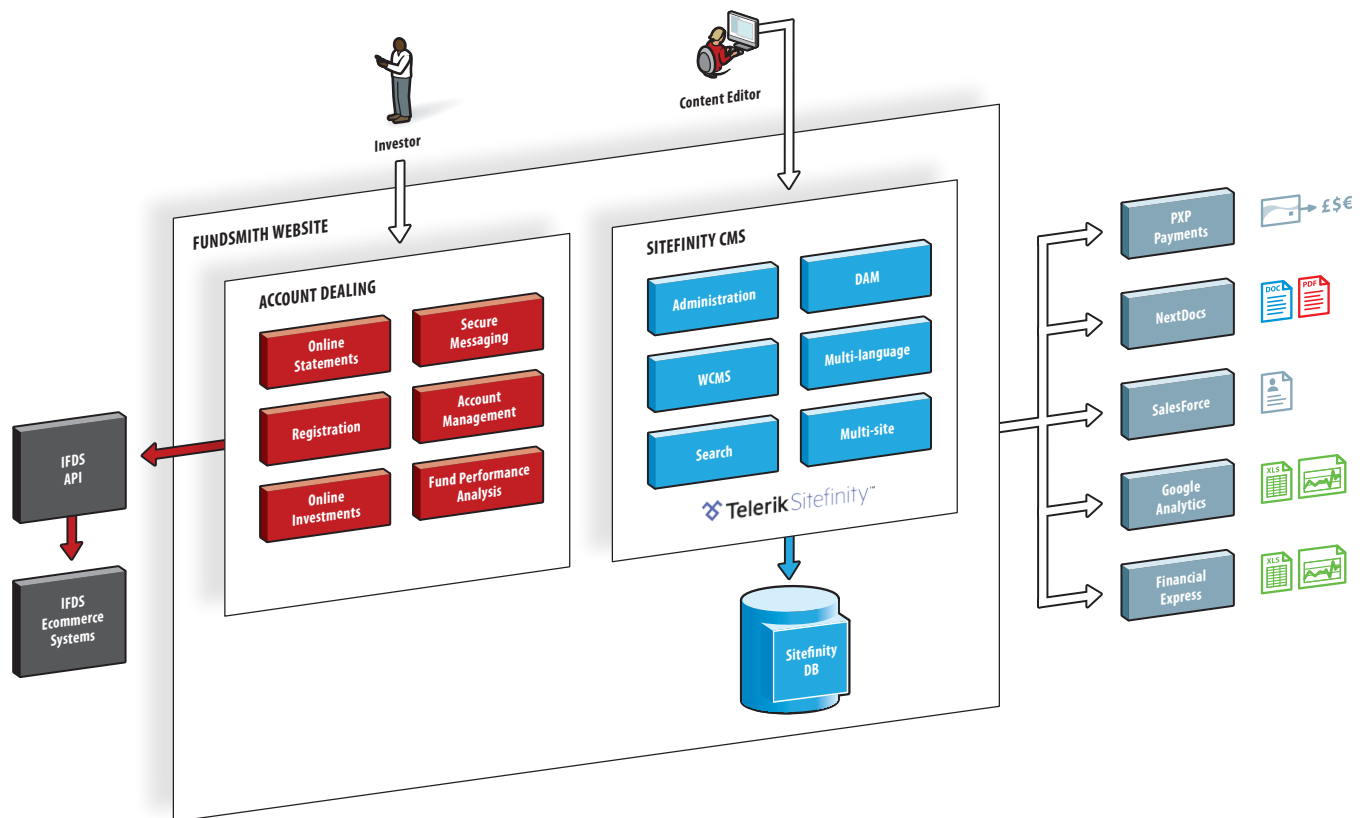


Figure 1 – The high-level application architecture for the system

# **PRIOCEPT**

**internet technology consultants**