Firm Level Strategy Creation and Maintenance

Advisor Briefcase-Quick Tip: Firm Level Strategy Creation and Maintenance

Firm Level Strategy Management Overview

In this section, we will discuss the basic features of the SEI Wealth Platform’s Investment Management Service. Please note that only certain roles within a firm are entitled to perform Investment Management functions within the platform. The two roles that have access to manage firm level strategies are the Investment Manager and Firm Process Oversight roles.

From the Homepage, the Investment Management Profile can be found by selecting Administration, and then Investment Management. Within Investment Management, there are three primary functions:

- Overlay Allocation Families
- Overlay Allocations
- Strategies

It should be noted that the Investment Management Profile is to be used for managing Strategies and Overlays at a Firm Level. The Investment Management Profile does not provide rebalancing options or allow for changes to a client’s profile. These functions would be performed at in the context of the Account by selecting Strategy Profile. This is discussed in a separate procedure (Account Level Strategy Maintenance).

Strategies

The Strategy Profile under Investment Management Menu allows an entitled user to view and process the following:

- View all strategies applied to all accounts within a firm
- Create and Modify Portfolio Strategies
- Copy Strategies
Notes:

1. SEI Strategies can be reviewed and copied, but can never be modified by a firm. SEI Strategies are denoted with SEI at the beginning of the Strategy name.
2. Private Client Models that were migrated are now SEI Static Strategies
3. SEI UMA is just a placeholder until the new SEI Unified Managed Account (UMA) strategies are delivered
4. Firm Name UMA – This is where the firm will see their managed accounts. The alphabets have been brought over to bring parity between the new platform and the legacy system. Going forward, alphabet names will no longer be used.

Strategy Screen Review

To locate a strategy to review or change user can either scroll through this screen or select one or more of the following search features:

- **Strategy Family**: This dropdown shows all Strategy Families available to you firm. Included in this dropdown are both SEI and firm level custom strategies
- **Type**: This drop down includes 'Strategy' or 'Sub Strategy'. For purposes of migration sub strategies should not be used until further notice
- **Status**: allows users to refine their search by the following:
  - Active: strategies that are applied to a client(s) account within a Firm
  - Inactive: strategies that currently have no accounts assigned to them in a Firm
  - Dormant: FOR SEI USE ONLY- these are strategies that are in allocation transition. Users will see this Status on Private Client Strategy changes as they change allocations.
- **Contains**: User and type in the strategy name they are looking for (full or partial name)

Select Search to obtain the strategies in your search criteria.

Strategies Display

The Strategies Display contains the following columns:

- **Type**: Displays Strategies or Sub-Strategies
- **Strategy Family**: Displays all SEI Strategies and Firm Custom Families
- **Strategy Display Name**: Displays the name of the strategy as it appears on statements and End Client Website
- **Strategy Internal Name**: Displays the name of the strategy as it appears within the Desktop application. This name is used in cases where firms have short identifiers for their strategies in order to help search and review
their strategies.

**Note:** Strategy Display Names can be shared, but Internal Strategy Names must be unique.

- **Strategy ID:** Numeric value of the strategy used for platform processing
- **Manager:** Applies to Managed Accounts only
- **Style:** Applies to managed Accounts only
- **Strategy Status:** Displays if strategy is Active, Inactive, or Dormant
- **Modification Status**
- **X Users can select the inactive models in their firm for deletion. If the strategy is deleted from this menu, a user can always find the strategy in the Strategy Profile screen.**

### Create a New Strategy

To create a new Firm Level Custom Strategy, select the dropdown labeled Create New Strategy, then select Create New Strategy, then select Go. The following screen will appear:

![Strategy form](image)

To create a new firm level Custom Strategy the following fields must be populated:

- **Strategy Family:** Only the Firm Custom Strategy families will appear here. For this Launch there are only two Firm Custom Strategies and they are:
  - (Firm Name) Custom Strategies
  - (Firm Name) UMA Strategies
- **Strategy Internal Name:** Type in name for Desktop display purposes
- **Strategy Display Name:** Type in name of strategy as you wish it to appear to your clients.
- **Status:** Use drop to select Active, Inactive or Dormant.
- **Default Schedule:** The options in this dropdown are as follows:
  - Advisor Market - Hold for Review
  - Advisor Market - Second Monday Quarterly
Note: The Advisor Market-Second Monday Quarterly’ option is the default for all rebalancing strategies. These options will change later in the year as the second Monday of the quarter does not always coincide with the normal quarterly rebalancing process. Also more rebalancing schedule options will be added post migration.

Users have the option to Save or Cancel this activity anytime during this process. If a user hits Submit without populating all required fields and Target Allocations warning messages will appear.

Once the fields noted above are populated users must then populate the allocation by selecting Target Allocation. The Target allocation screens allow users to choose their strategy allocations and variances.

Note: The Select Allocation Level should not be selected. Users need to leave this blank.

To populate allocations to the new custom strategy choose Asset in the dropdown and select Go. This will bring you to the Instrument Search - Criteria screen.

Instrument Search - Criteria Screen
**Note:** for initial usage users should only use the quick search functions until further notice. The Advance Search Criteria section will be reviewed in an Advanced Topics session.

**Quick Search**

Assets can be found using the quick search function. Users can populate the ‘Instrument ID’ field and/or the description field.

**Note:** using Exact Match is the preferred method for initial usage. Users should have their ticker and/or cusips prior to allocation selection.

The preferred options for initial use are the following:

- Subscribed Instruments Only (selected from Drop Down)
- Marketable Assets Only (Default)

Select Search once all criteria is populated. Search will take users to Instrument Search - Results screen.

**Instrument Search-Results Screen**

![Instrument Search-Results Screen](image)

**Note:** Users on this screen need to ensure that the Country of Market column displays US for the asset they are choosing along with ensure the correct exchange they are trading on. For any asset not available on this screen, please submit a corresponding Trade Form to SEI to begin the Asset Subscription process.

Select the check box on the far left column for the asset you wish to be a part of the strategy and select OK. Users will then be taken back to the Target Allocation screen to populate Target percentages and Tolerances, described below.
Target Allocation Screen-Selecting Target Percentages and Tolerances

Populate the following fields with their appropriate values.

- **Target%**
- **Lower Tolerance**
- **Upper Tolerance**

**Note:** do not select OK until Allocation is completed and equals 100%. Warning messages will appear if users do not comply. Repeat process from Target Allocations-Selecting Assets for Allocation section of these procedures until all assets are populated on the Target Allocation screen.

**Important:** Money Markets are considered Currency on the SEI Wealth Platform. It is recommended to include a money market asset in a custom strategy allocation to assist in invest/raise cash activities.

To include a money market asset in the custom strategies, choose Currency instead of Asset on the New dropdown box and populate the Target % and Tolerance Fields. Users do not get to choose which specific money market they require on a strategy as this information is imbedded in the Sweep Family Profile and lives at the Account Level and not the Firm Level.

Once Currency data is populated select OK to proceed to the Strategy Confirmation Screen.
Confirming New Custom Strategy Setup

Review this screen for any final changes of the new Custom Strategy Setup. Select Submit to be taken to the Confirmation of Strategy Creation Request Screen.

Confirmation of Strategy Creation Request Screen

Select OK upon confirmation of Strategy setup.
**Note:** All Custom Strategy Setups and Modifications will go to an approval queue at SEI and must be approved and processed prior to using the new or modified strategy.

**Modifying Custom Strategies**

To modify a Custom Strategy locate the custom strategy you wish to modify using the search criteria or by scrolling thru the list of available Strategies. Helpful Tip: Choose the Custom Strategy Family to shorten the list of strategies available in the table.

Once a strategy is located click on the link under the Strategy Display Name.

Selecting the Strategy Display Name will take a user to the Strategy Screen. Confirm that the correct strategy was chosen and select Edit.
The Edit Button will enable the followings fields for changes:

- Strategy Internal Name
- Strategy Display Name
- Status
- Default Schedule

To modify the Target Percentages and Tolerance select the Strategy Name located under the Description column.

Selecting this link will bring the user to the Target Allocations Screen. On this screen a user can:

- **Change** Target Percentages and Tolerances
- **Delete** an asset by setting Target Percentage to zero
- **Add** an asset by selecting Asset in the New dropdown box and selecting GO. The procedures on adding a new asset (from above) should be followed.

Once the user selects OK, the Rebalance Options screen will appear.
In this screen a user will select one of two options:

- **As per Schedule** will realign all accounts holding this strategy per the strategies scheduled default
- **End of Day** will realign all accounts holding this strategy overnight.

**Copying Strategies**

The SEI Wealth platform provides the ability to copy any strategy (SEI and Custom) within a Firm. To copy a strategy select Copy New Strategy on the Strategies screen under the Investment Management Profile.

Users will be taken to the Copy Strategy screen to choose which strategy they wish to copy. Select the Strategy Family and search for which strategy to copy.

Follow the Modifications steps above to complete the Strategy Copy. All copied strategies need to be placed in the Firms Custom Strategy Family.
Strategy Reporting Features

The reporting capabilities in the SEI Wealth Platform will allow users to search all accounts holding selected strategies. This report is called the Strategy Usage Report and can be found as follows under the users home page in the Reports tab, then Investment Management, then Strategy Usage Report.

It is recommended that you always run this report PRIOR to and AFTER making any modifications to Firm Level Strategies.