



## An Interview with John Legrand, Managing Director for EMEA and APAC, and Chief Representative, Eagle Investment Systems, Beijing

*Earlier this year, Eagle announced the opening of its first representative office in China. John Legrand, managing director of Eagle in Asia-Pacific (APAC), is the Chief Representative of Eagle's new office, located in Beijing. We spoke with John for his insights on the opportunities, challenges and trends for the investment management software industry in the Asia-Pacific market. What emerged is a picture of a region with a fast-growing asset management industry in need of innovative software to provide the infrastructure, security and transparency needed in a global setting. With the new office and John's team on the ground, Eagle is uniquely positioned to capitalize on the opportunity and grow its Asia-Pacific presence to address the needs of the industry.*

### WHAT ARE THE MAJOR THEMES YOU ARE SEEING RIGHT NOW IN APAC?

Eagle is investing in a long term approach to be a true global solutions provider for our clients, wherever they are located. Many of our clients are global money managers that operate around the world. In Asia, clients and prospects expect a commitment to the region, including local staff; it is fundamental to our success to have people on the ground. Eagle opened

offices in China and Singapore because people want to buy from local experts who understand the market and culture, and speak the language. The expectation is for a high level of engagement. You're not going to be successful in Asia-Pacific unless you set up your operation with a long-term presence. Some competitors only have a sales person in the region, we have done the opposite by having support and professional services staff on the ground. I've heard client prospects say other competitors come through during the North American winter months and then they don't see them again until the following winter. If you're just passing through, then you are not invested in the region, and local prospects are not going to invest with you.

### WHAT ARE THE BIGGEST OPPORTUNITIES IN APAC?

The biggest opportunities in APAC, especially in China, are in data management. The growth rate is really staggering; there is a massive middle class that is growing exponentially. As the middle class become more affluent, they want to invest. Asset managers are now getting mandates from the government and they are slowly being handed out under a government program that will allow Chinese institutions to invest money abroad. That presents Eagle with an opportunity and the Chinese institutions with a challenge. They don't have the technical systems to support, for example, a complex derivative or fixed income instrument being issued out of New York or London. So there is an increasing appetite in looking at vendors with international experience to help fill that gap.

### HOW IS THE ASSET MANAGEMENT BUSINESS GROWING IN CHINA?

In China, we are targeting the indigenous domiciled Chinese institutions. There are 80 or more asset managers in China today. The Chinese have the hindsight to look at the development of the mutual fund industry in North America with all of the

mistakes and lessons that come along with it, and then take it one step further and make it better. The Chinese have been able to put into place structures and strategies and then hire some of the most intelligent investors on the planet to help manage that money. Today, this market is probably where the U.S. was 15 - 20 years ago, but it is probably only going to take five more years to catch up.

## WHAT IS EAGLE'S STRATEGY FOR GROWING BUSINESS INTERNATIONALLY?

One of our main goals at Eagle is global expansion. It takes a lot of patience and discipline to do business in China. A lot of Western vendors have gone to APAC in general and tried to supplement their North American revenue but they haven't invested for the long term, and the clients there know it and don't invest in them. On a deal we recently won in Singapore, the client specifically pointed out that one of the reasons Eagle was selected was because of our dedication to the region. They appreciated that we have an office here, that we are clearly invested in the region and that we can handle the business in multiple languages.

We continue to make investments to support the evolving regulatory space. We are adapting our products to the needs of different regions. We added multilingual capabilities a few years ago. We have local support in the appropriate regions. In Singapore and China we have employees who speak Mandarin and Cantonese, in Dubai, we have staff who speak Arabic, and we offer support in London and Pune, India. Eagle is making the investments needed to be a truly global solutions provider and we are seeing the benefits of that commitment.

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## ABOUT EAGLE INVESTMENT SYSTEMS

Eagle Investment Systems LLC enables financial Institutions to grow their assets by creating operational efficiencies and delivering award-winning solutions for data management, investment accounting, and performance measurement and attribution, supported by an unparalleled level of service. Eagle deploys its solutions via a secure private cloud, Eagle ACCESS<sup>SM</sup>, which hosts and provides on-going support of the applications and systems infrastructure, reducing complexity and risk. Eagle Investment Systems LLC is a subsidiary of BNY Mellon. Additional information is available at [www.eagleinvsys.com](http://www.eagleinvsys.com).



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