Working with Client Reports

Exercise Guide

MORNINGSTAR Office

Contents

Working with Client Reports in Morningstar® Office Web

Overview

Selecting and generating client reports is an important part of your practice. You want to provide the right amount of performance and other important data in an easy-to-follow format your clients understand.

Morningstar Office Web provides a variety of reporting options to help keep your clients well informed of their financial situation. Reports can be generated for clients individually or for multiple clients at once using a batch schedule.

In this exercise manual, you will practice creating a custom report template in Presentation Studio, generating reports for clients and accounts, creating a batch schedule, and creating a folder structure within the Reports page.

The following topics are covered:

Select Reports for Your Clients

Overview

Before generating report packages for your clients, it's important to consider the type of data you want to display. Start by asking yourself the following questions:

- At what level do I want to create reports?
- What account types do my clients hold?
- What account type do I need to run the reports I select?
- What information do I want to provide?

You might want to create several different report packages to share with different segments of your practice.

What are the different client reporting levels?

When it comes to client reporting, there are two reporting levels available within Morningstar Office Web. These include the following:

- **Client** level, which aggregates all of a client's accounts into a single report and provides performance data at a high level.
- **Account** level which reports on each account individually. This level provides more detailed performance data.

What are the different account types available?

In Morningstar Office Web, you find the following account types for clients:

- **Transactional Accounts**, which include transactions, such as buys, sells, dividends, etc. These accounts are imported into Morningstar Office Web from your custodian. Performance is calculated based upon the actual transactions occurring within accounts for a given time period.
- **Quick Accounts**, which include account positions. Quick accounts are often created during prospecting and to represent accounts you might not be managing, such as an employer 401(k). Performance is based upon the underlying holdings in the account.

What account type do I need to run reports?

There are two types of client reports available within the platform:

- **Performance** reports include all the buys, sells, dividends, etc. occurring during the time frame selected, and provide a performance number. These reports require a transactional account to run.
- **Analytical** reports can be run with either a quick account or a transactional account. When generated using a quick account, analytical reports include performance based on the underlying holdings in an account.

What reports are available within Morningstar Office Web?

The table below describes the standard reports available within Morningstar Office Web:

Report	Level	Account Type	Description
Client Return Summary	Client	Transactional	A client's returns, after fees, over a cumulative time period, against a benchmark, and broken down by individual security.
Client Position Summary	Client	Transactional or Quick	A position summary for a client's entire account, including asset allocations, aggregated investment activity, top securities, and a breakdown of each security.
Portfolio Snapshot	Client or Account	Transactional or Quick	The full range of portfolio analytics, including Morningstar proprietary metrics.
Portfolio X-ray	Client or Account	Transactional or Quick	Aggregated composition and performance data for all the holdings in a portfolio.
Portfolio Fixed Income Report	Client or Account	Transactional or Quick	In-depth analysis of individual bonds. It provides information around bond distribution and weighting, duration, maturity, credit quality, etc. A reinvestment rate can be customized for cash flow analysis. ☞ Note: an account must hold an individual bond for the report to generate. Fixed income securities in funds are not included in the analysis.
Unrealized Gain Loss	Client or Account	Transactional	Account values of current security positions along with cost basis and unrealized gains/losses as of report date.
Performance Summary	Client or Account	Transactional	A high-level view of a portfolio's performance over a custom time period, including weighted returns.
Performance Summary by Security	Client or Account	Transactional	Market value, gains and losses, income data, and more for each security in a client's portfolio.
Trade Activity	Client or Account	Transactional	Active trades for all accounts during the reporting time period.
Current vs Model	Client or Account	Transactional or Quick	A side-by-side comparison of a client or account's current allocation versus the selected model portfolio.
Stock Intersection	Client or Account	Transactional or Quick	This report reviews the top 25 holdings in a portfolio to identify, at a glance, the portfolio's overall weighting in a particular security or sector.
Account Overview	Account	Transactional or Quick	A one-page report providing analytical, performance, and holding data.

Exercise 1: Select reports to include in your quarter-end package

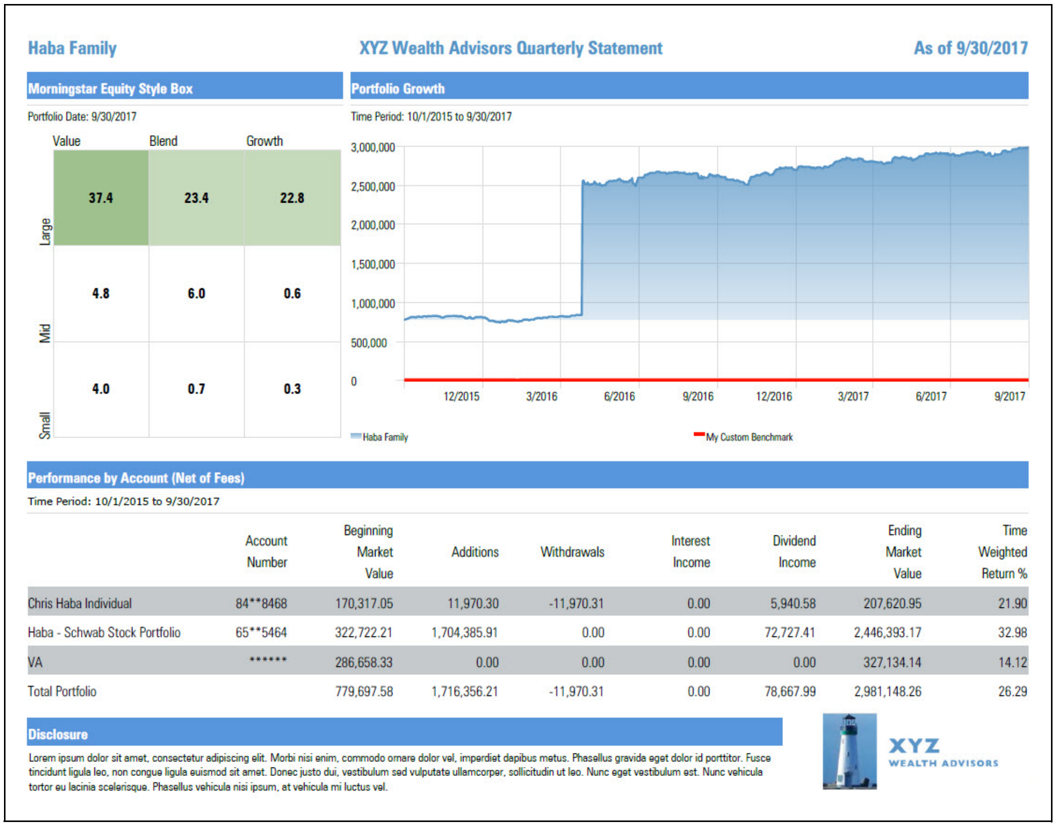
On a blank piece of paper, select three reports you want to include in your report package. You will include these reports in the batch schedule you create in Exercise 12 on page 30.

Working with Presentation Studio

Overview

Presentation Studio is a custom report builder software from Morningstar. Based upon the building blocks of Morningstar Office Web's standard report offerings, Presentation Studio allows you mix and match components to create compelling client reports.

You have control over both the content and format of your presentations, enabling you to use charts, tables, images, and text to tell your story.



Haba Family XYZ Wealth Advisors Quarterly Statement As of 9/30/2017

Morningstar Equity Style Box

Portfolio Date: 9/30/2017

	Value	Blend	Growth
Large	37.4	23.4	22.8
Mid	4.8	6.0	0.6
Small	4.0	0.7	0.3

Portfolio Growth

Time Period: 10/1/2015 to 9/30/2017

Performance by Account (Net of Fees)

Time Period: 10/1/2015 to 9/30/2017

	Account Number	Beginning Market Value	Additions	Withdrawals	Interest Income	Dividend Income	Ending Market Value	Time Weighted Return %
Chris Haba Individual	84**8468	170,317.05	11,970.30	-11,970.31	0.00	5,940.58	207,620.95	21.90
Haba - Schwab Stock Portfolio	65**5464	322,722.21	1,704,385.91	0.00	0.00	72,727.41	2,446,393.17	32.98
VA	******	286,658.33	0.00	0.00	0.00	0.00	327,134.14	14.12
Total Portfolio		779,697.58	1,716,356.21	-11,970.31	0.00	78,667.99	2,981,148.26	26.29

Disclosure

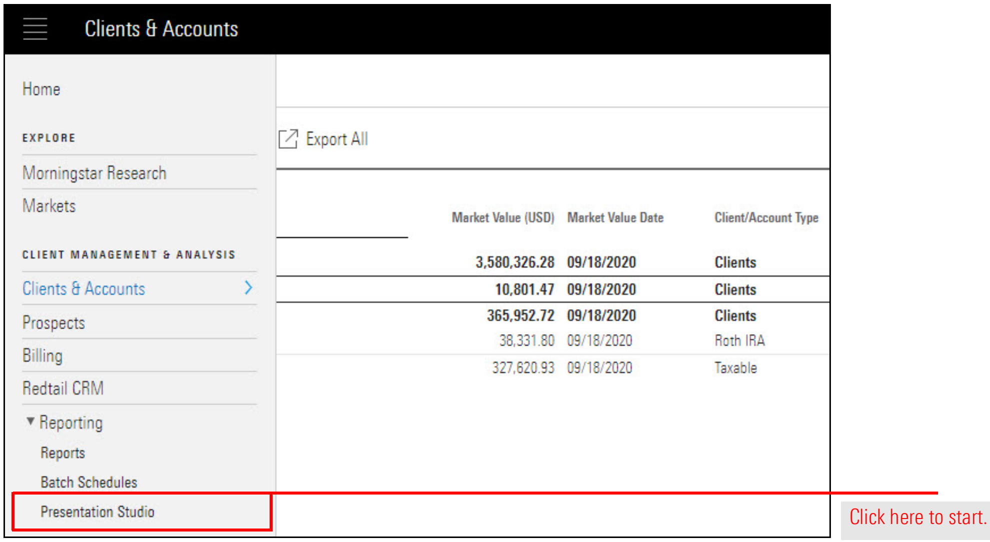
Lorem ipsum dolor sit amet, consectetur adipiscing elit. Morbi nisi enim, commodo ornare dolor vel, imperdiet dapibus metus. Phasellus gravida eget dolor id porttitor. Fusce tincidunt ligula leo, non congue ligula euismod sit amet. Donec justo dui, vestibulum sed vulputate ullamcorper, sollicitudin ut leo. Nunc eget vestibulum est. Nunc vehicula tortor eu lacinia scelerisque. Phasellus vehicula nisi ipsum, at vehicula mi luctus vel.

XYZ WEALTH ADVISORS

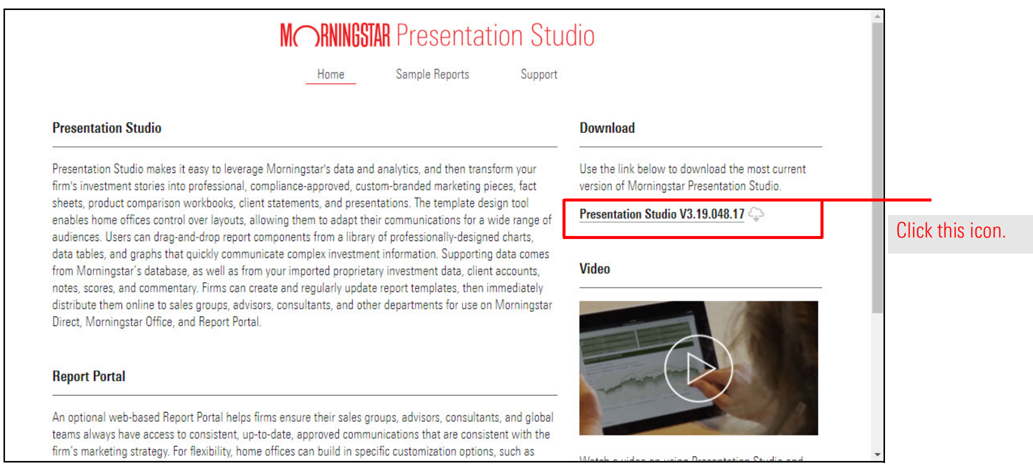
Exercise 2: Download Presentation Studio

Presentation Studio is a standalone tool downloaded directly from Morningstar Office Web. To download Presentation Studio, do the following:

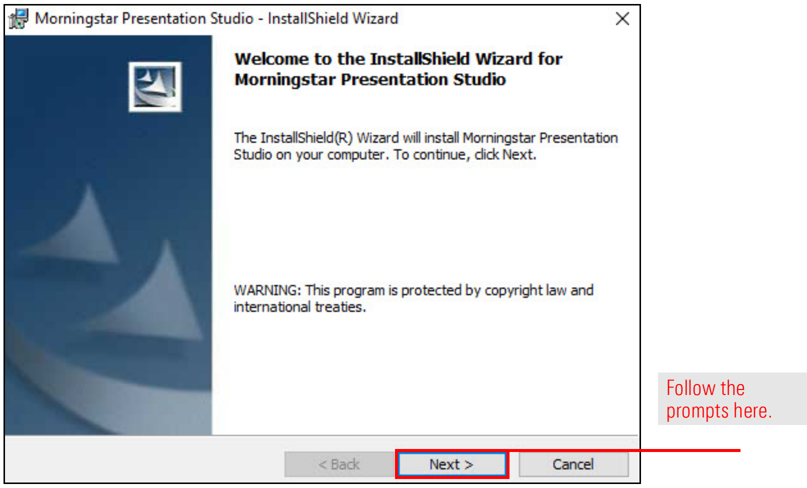
1. From the **Menu**, select **Reporting** > **Presentation Studio**. The Morningstar Presentation Studio page opens.



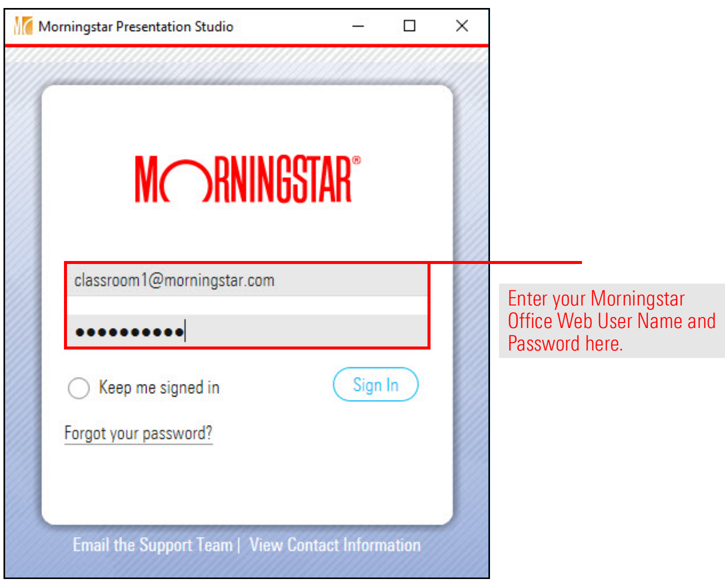
2. From the Download area, select the **Presentation Studio** download link. The download extension appears at the bottom of the screen.



3. Click the **download extension**, then follow the instructions on the InstallShield Wizard.

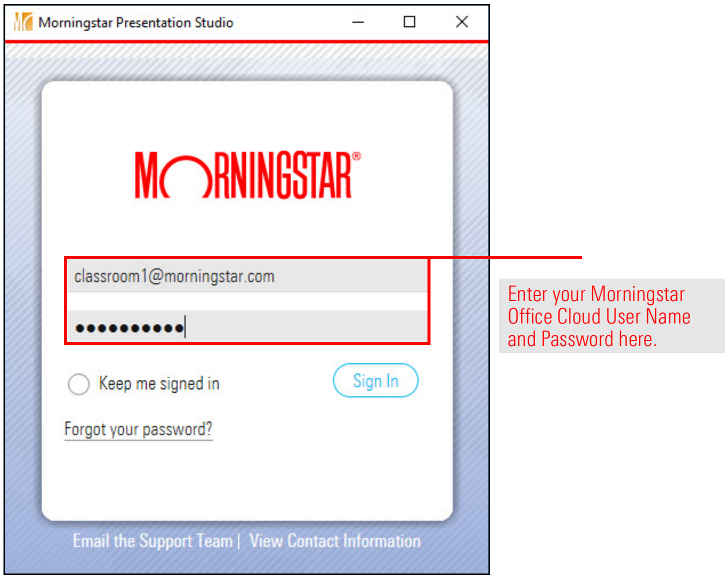


Once downloaded, **double-click** the **icon** and login using your Morningstar Office Web username and password.



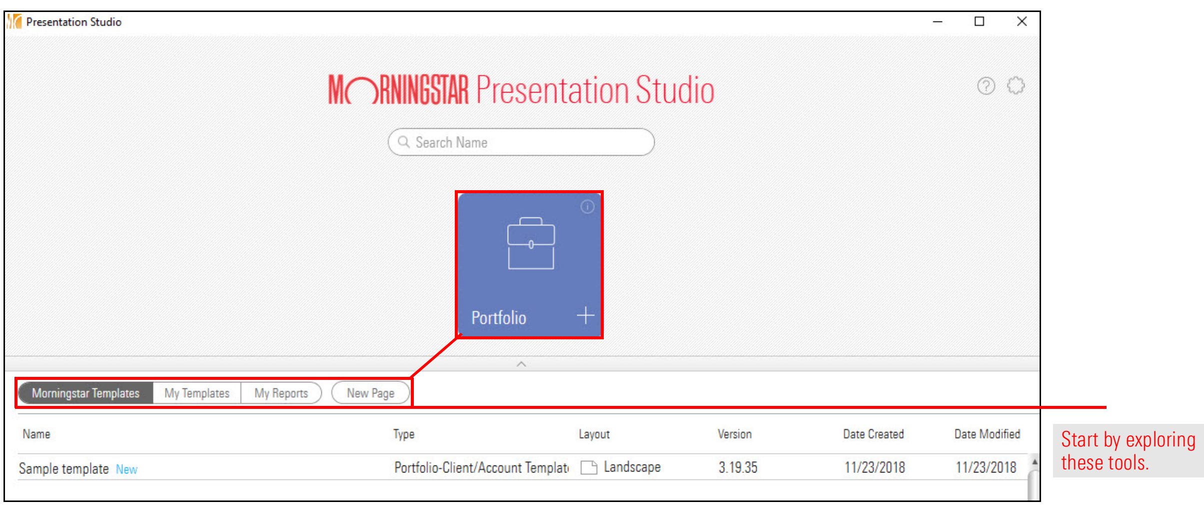
How do I gain access to presentation studio?

Presentation Studio is a standalone tool that you download directly from Morningstar Office Web. Once downloaded, launch the icon and login using your Morningstar Office Web user name and password.



How do I start using presentation studio?

After logging in, you arrive at the Presentation Studio landing page. Here, you find a series of tabs, menus and tools, to help you get started. The table below describes each tool on the landing page.

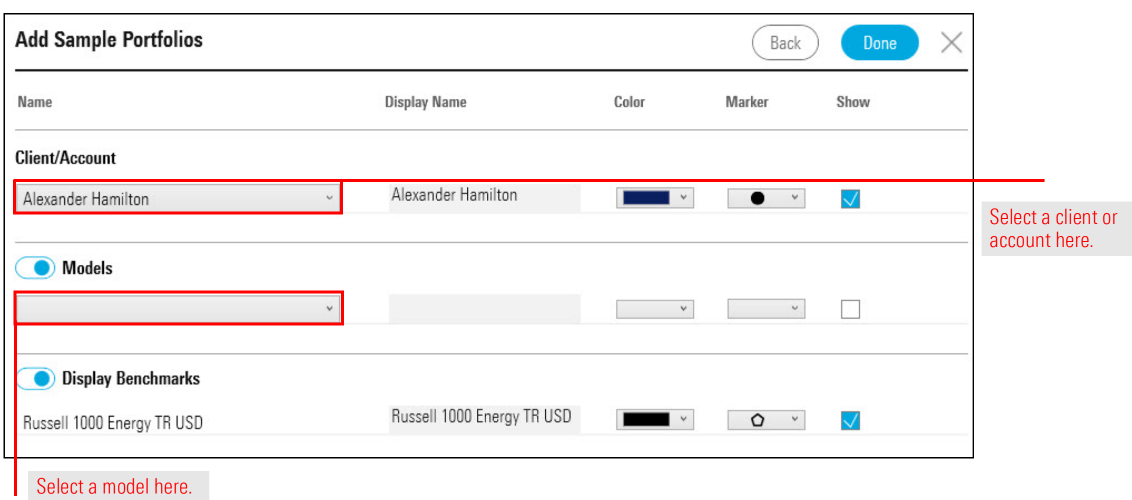


Tool	Definition
Portfolio	The Portfolio tile opens Presentation Studio. Once you click on it, you can choose an existing template, or to build a template from scratch.
Morningstar Template	A Morningstar template is created by Morningstar experts to serve as the basis for a specific type of report.
My Template	A template is a Presentation Studio document created to serve as the basis for a specific type of report. A template typically contains text, charts, tables, and images selected to present information in service of the template's purpose. Templates are published to one or multiple logins and are content updates to reflect the client and account data selected.
My Report	A report is a document reflecting information for a specific client. Save as a report when you create your report for specific client and manage your report directly from Presentation Studio. You cannot publish a report to Morningstar Office Cloud.
Action Menu	Use this menu to delete, save, move, send and share templates with other members of your firm.
New Page	This button serves as a quick launch to begin creating a new report or template.

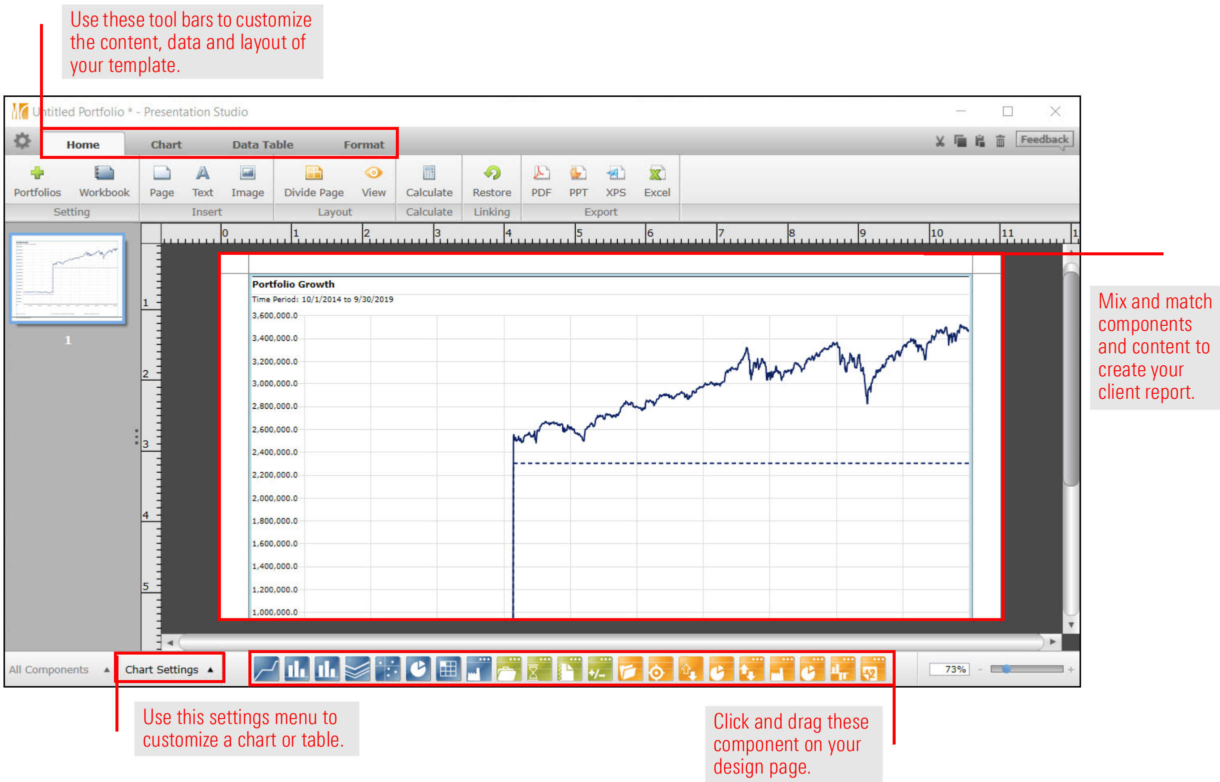
Whether you launch a template using a tab, or by clicking the Portfolio tile, the next step is to provides a source of data to work with. This includes:

- Account or Client
- Model Portfolio, and
- Benchmarks.

You can also select colors and display markers for each source of data.



From there, you've entered the design page. Mix and match the components of your choosing to create templates and reports for your clients.



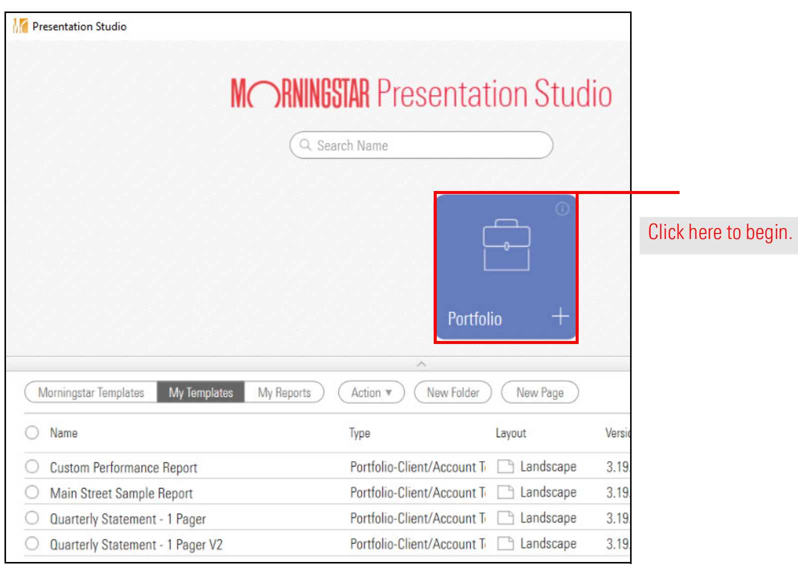
Exercise 3: Open a design template

Now that you know the basics, practice building your own custom template. In this exercise, you will open a Presentation Studio design template.

Do the following:

1. Click on the **Presentation Studio** icon on your desktop.
2. Login using your **Morningstar Office User Name and Password.** The Presentation Studio landing page opens.

3. Click on the **Portfolio** card. The Add Sample Portfolios box opens.



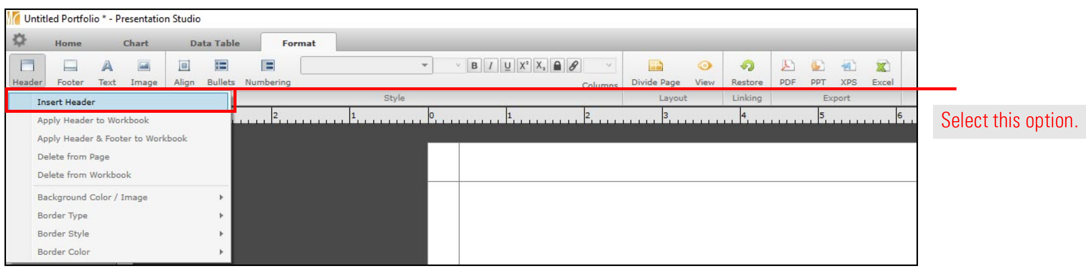
4. From the **Select Client/Account** drop-down menu, select a **household.** This household is used as a source of data while building your template.

5. Click **Done**. The design page opens.

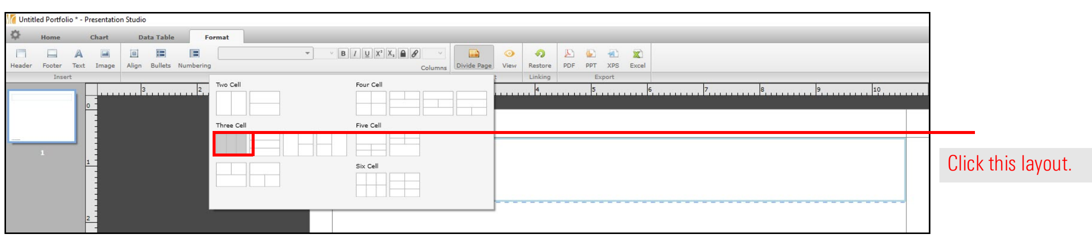
Exercise 4: Add headers and footers

The design page is where you add and customize the different elements of your design template. Begin by adding headers and footers. Do the following:

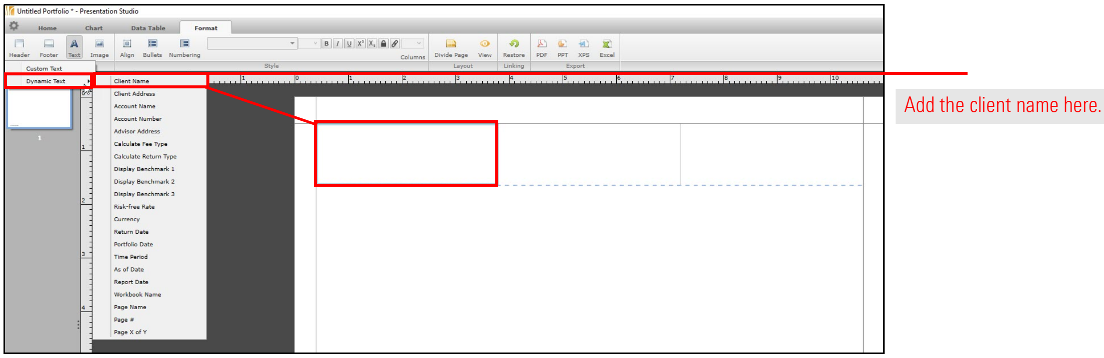
6. From the header, select **Format**. Then select **Format > Header > Insert Header**.



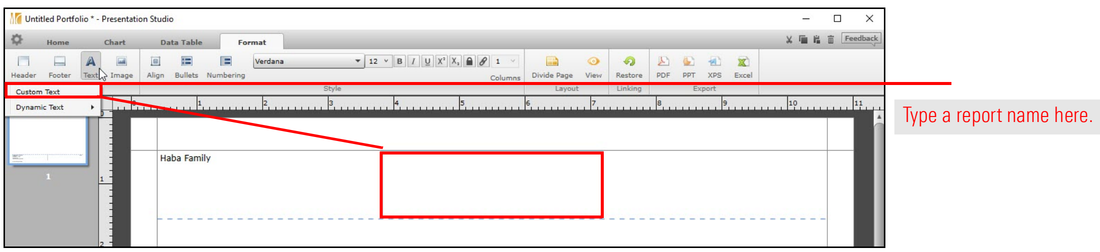
7. Click inside the **header**. A blue box appears.
8. From the **Format** tab, click **Divide Pages**. Then select the **Three Cell vertical option**.



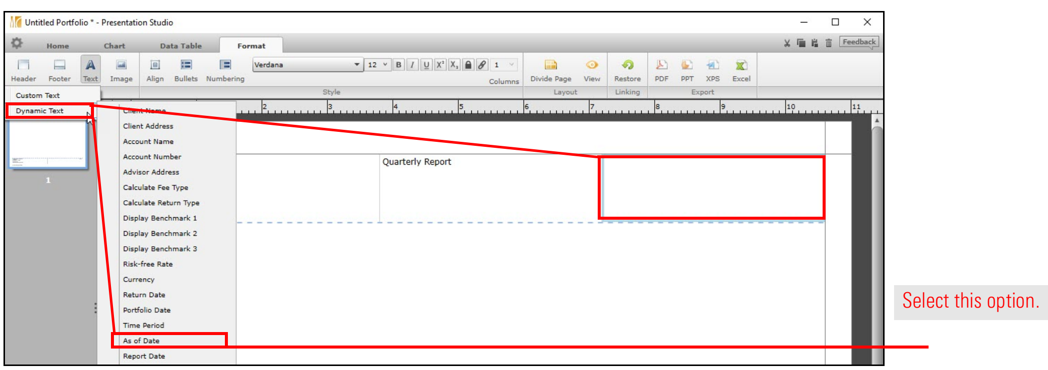
9. Click inside the first cell to activate.
10. In the **Home** tab, click **Text > Dynamic Text > Client Name**.



11. Click inside the second tab to activate.
12. In the **Home** tab, click **Text > Custom Text**.
13. Click inside the activate cell. Then type **Quarterly Report.**

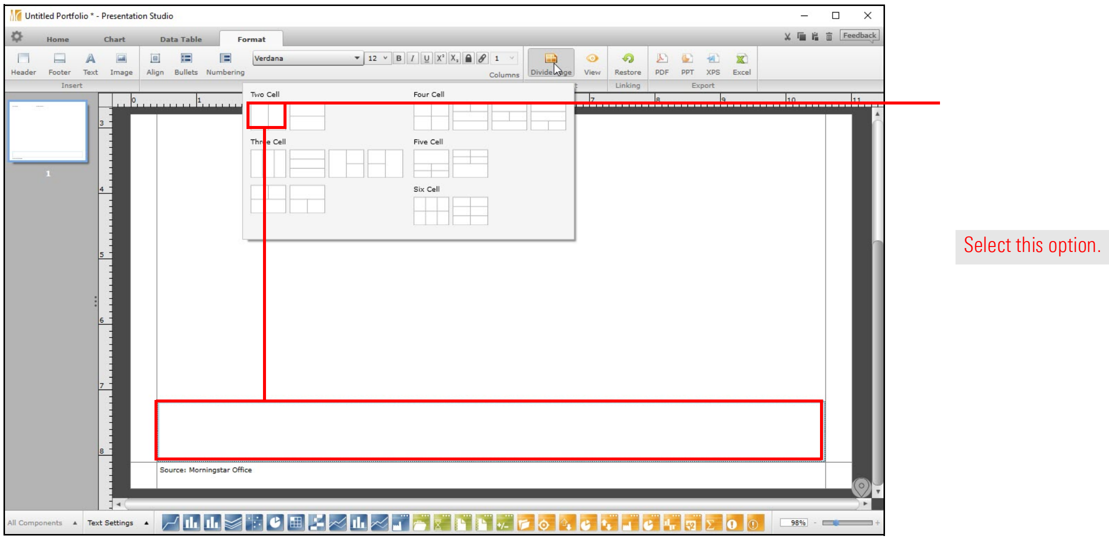


14. Click inside the third tab to activate.
15. In the **Home** tab, click **Text > Dynamic Text > As of Date**.

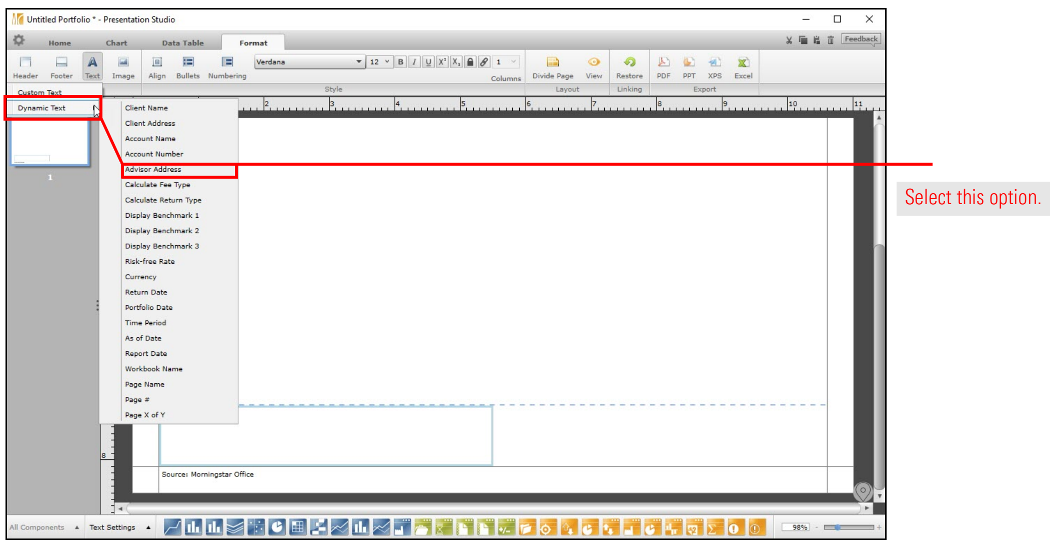


16. From the header, select **Format**. Then select **Format > Footer > Insert Header**.
17. Click inside the header. A blue box appears.

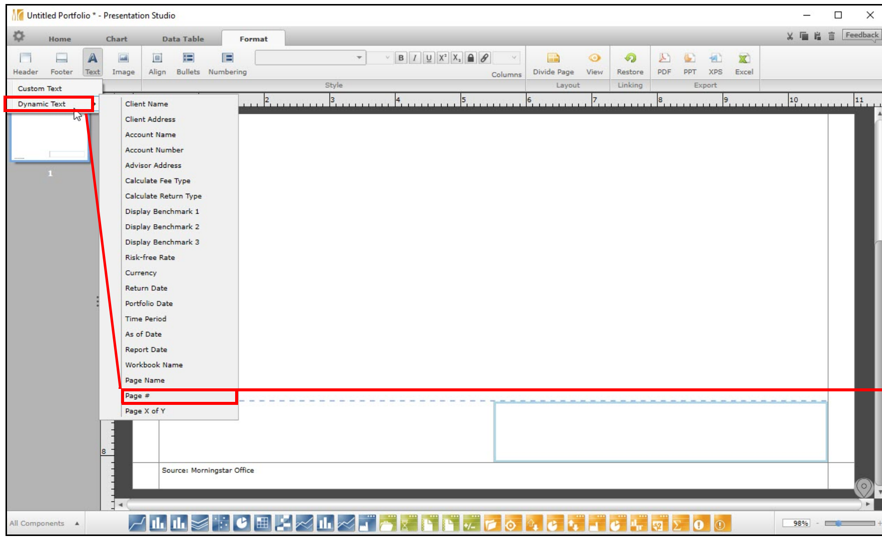
18. From the **Format** tab, click **Divide Pages**. Then select the **Two Cell vertical option**.



19. Click inside the first cell to activate.
20. In the **Home** tab, click **Text > Dynamic Text > Advisor Address.**



21. Click inside the second tab to activate.
22. In the Home tab, click **Text > Dynamic Text > Page #**.



Select this option.

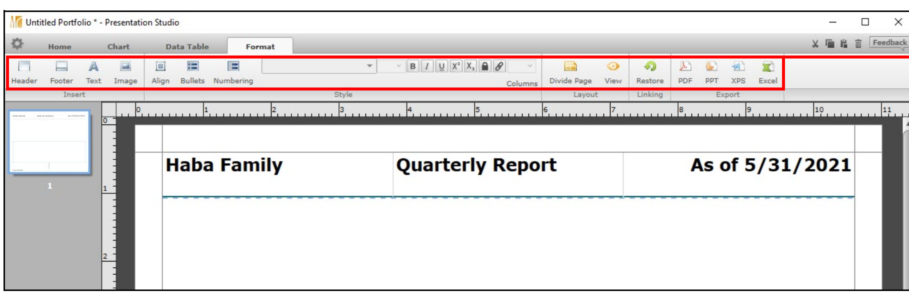
Exercise 5: Customize headers and footers

Now that you've created headers and footers, use the **Format** tab and the **right-click menu** to adjust the appearance of each section within your header and footer. Make adjustments, such as, font size, alignment, colors and more.

To customize the content within each section, first select the section of the header or footer to activate. A blue box appears. Then, make the following adjustments.

Use the **Format** tab to make the following changes to the header:

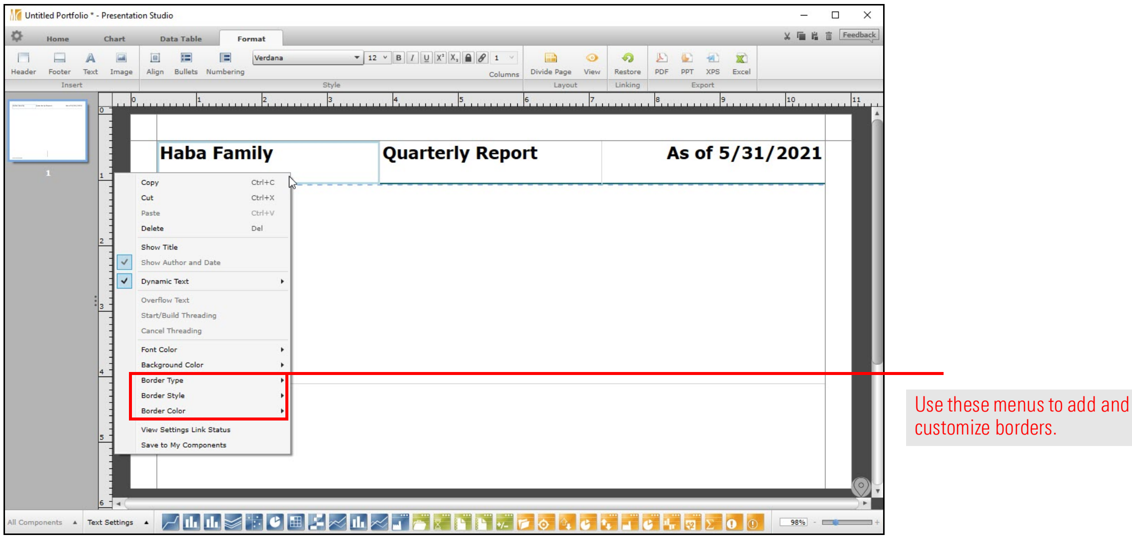
- Change the font size to 24 for each section
- Bold content for each section
- Right align As of Date



Use this menu to customize each section.

Use the right-click menu to make the following changes:

- add a border to the bottom edge of each section, and
- change color of the border to green

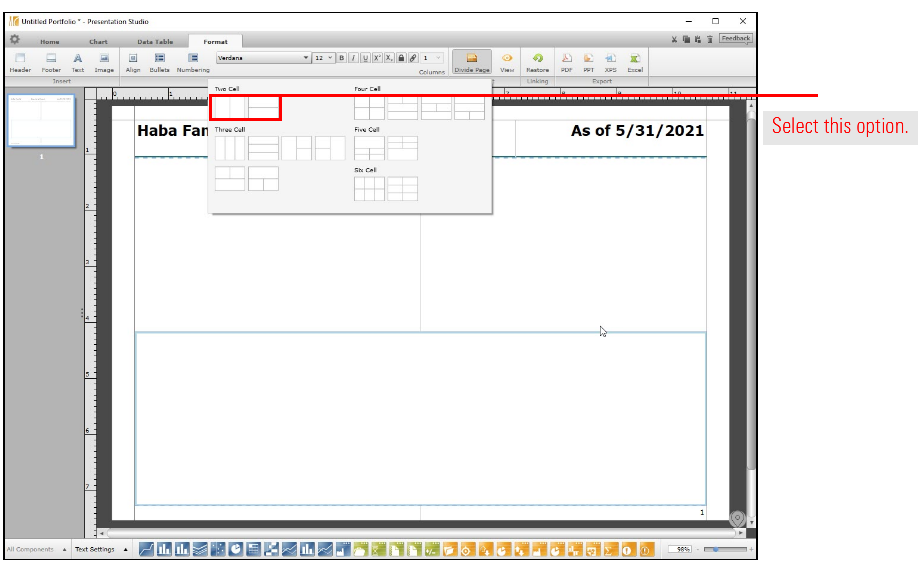


Exercise 6: Create a page layout

Now that you've created your headers and footers, the next step is to create a page layout. By creating a page layout, you're dividing the page into sections, where you can later drag and drop the components you want to include.

Do the following:

1. Highlight the **body** of the design page. A blue box appears.
2. From the **Format** tab, select **Divide** pages.
3. In the **Two Cell** area, click the **horizontal** option.
4. Click inside the top cell.
5. In the **Two Cell** area, click the **vertical** option.



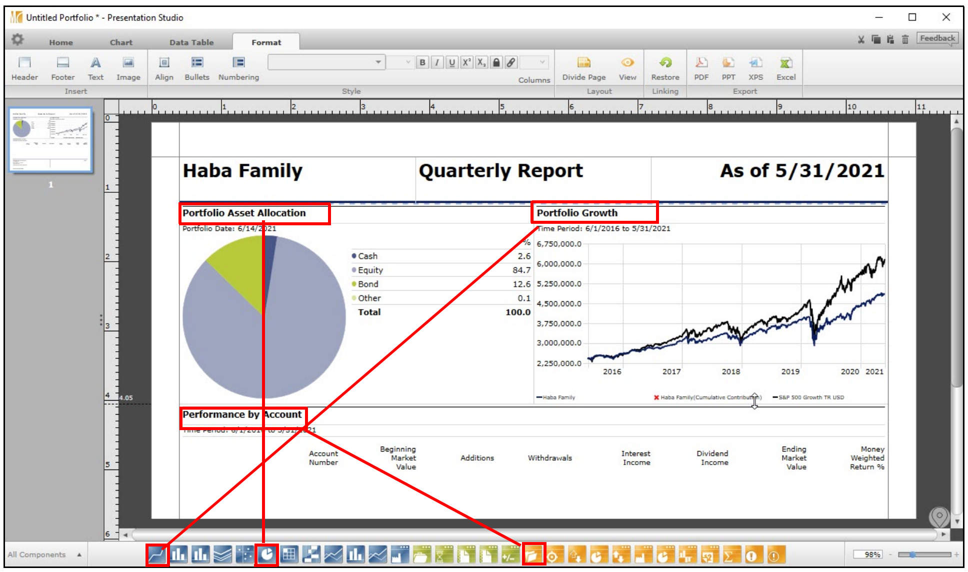
Exercise 7: Add components

Now that your page layout is set, you are ready to add components to your report. In this example you will add the following components:

- Allocation Pie Chart
- Multiple Investments Line Chart, and
- Performance by Account.

Do the following:

1. In the **components** area, click and drag the **Pie Chart** into the first cell.
2. In the **components** area, click and drag the **Multiple Investments Line Chart** into the second cell.
3. In the **components** area, click and drag the **Performance by Account** table into the bottom cell.

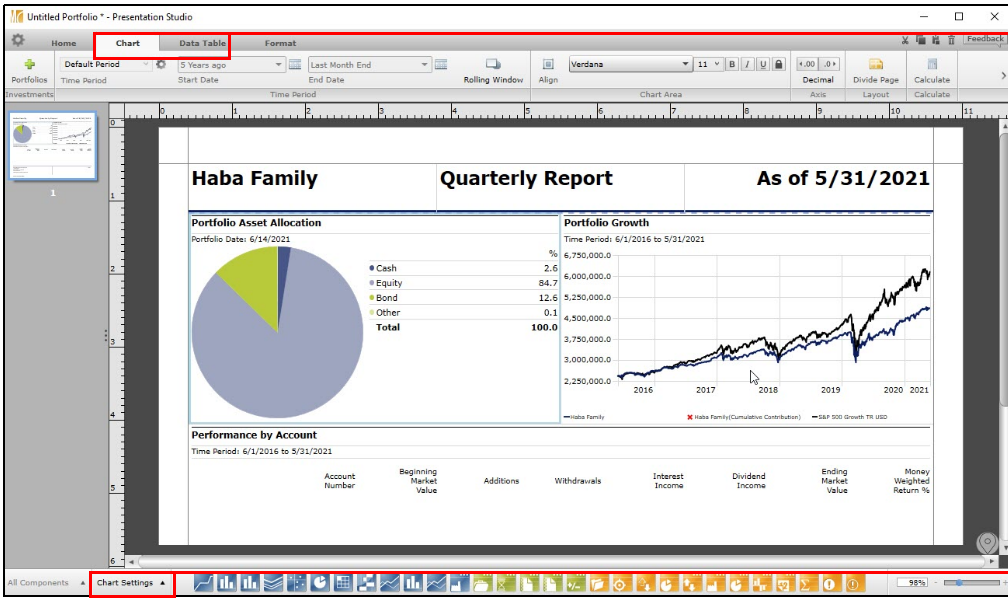


Click and drag each component.

Exercise 8: Customize components

Once components are added to your design page, use the **settings** option and the **header tabs** to customize the data and the appearance of each component. Setting options change depending on the chart or table you are applying settings to.

To customize a component, first click to activate the component you want to alter. A blue box appears. Then, make any changes you see fit.



Select the appropriate tab.

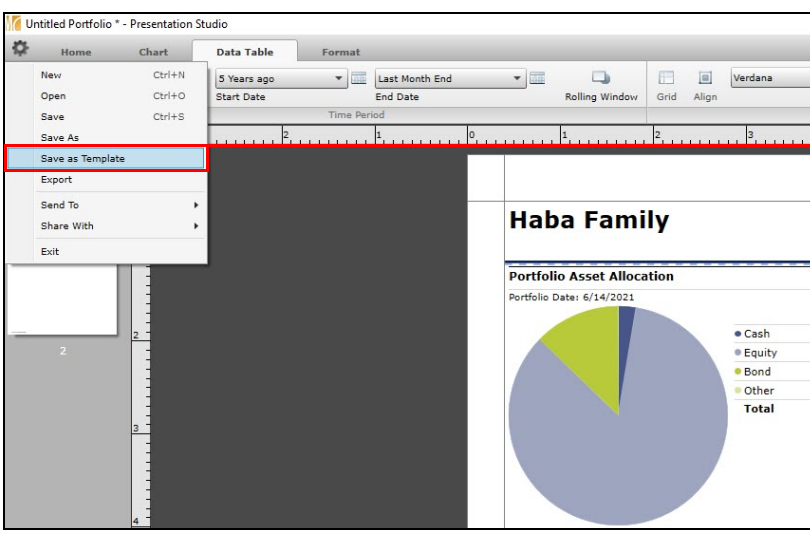
The appropriate option automatically appears.

Exercise 9: Publish the template to Morningstar Office Web

Now, save your Presentation Studio template as a template (not a report). Then, publish to Morningstar Office Cloud.

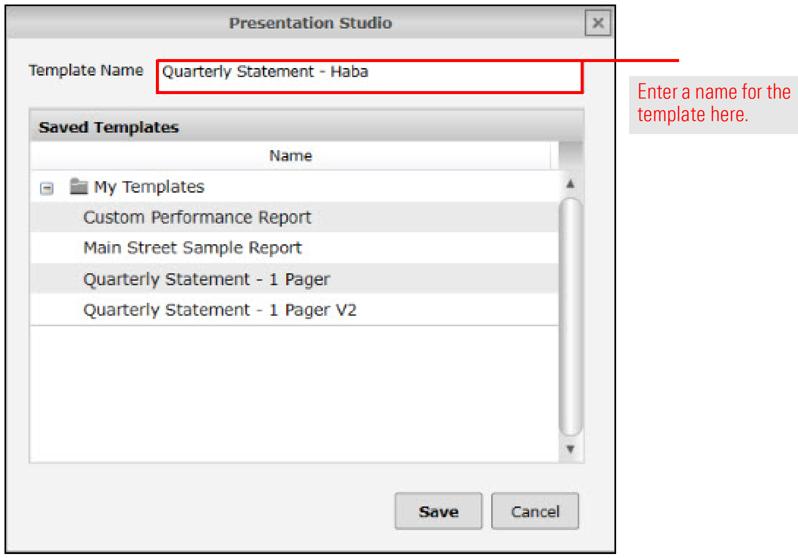
Do the following:

1. On the header, click the **gear symbol**. A drop-down menu opens.
2. Click **Save As** template. A Presentation Studio dialog box opens.



Select this option.

3. In the **Template Name** field, type **Quarterly Statement**.

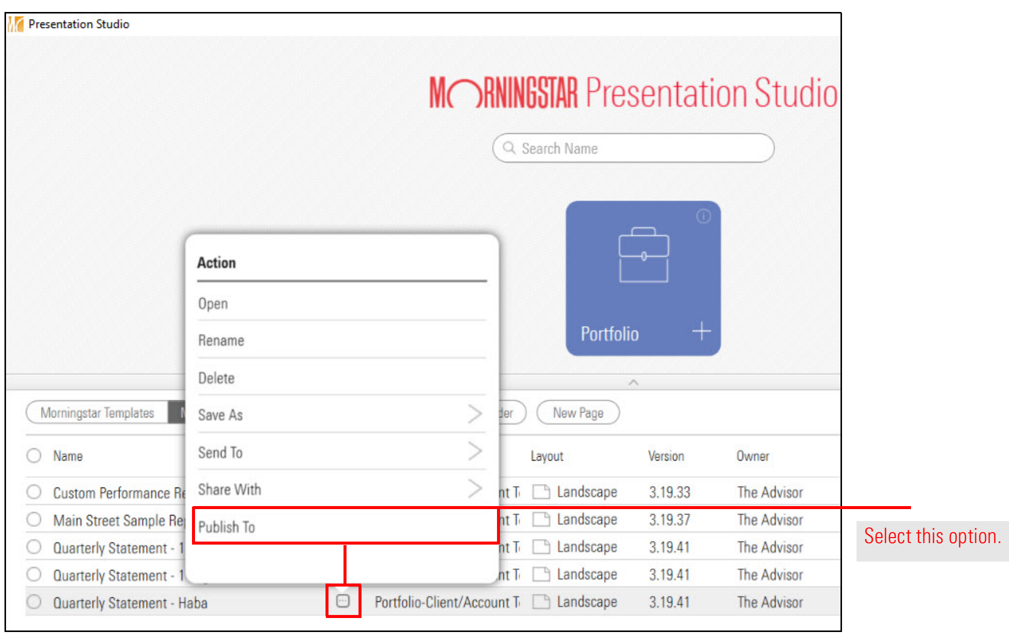


4. Click **Save**. Click the **X** to close the template.

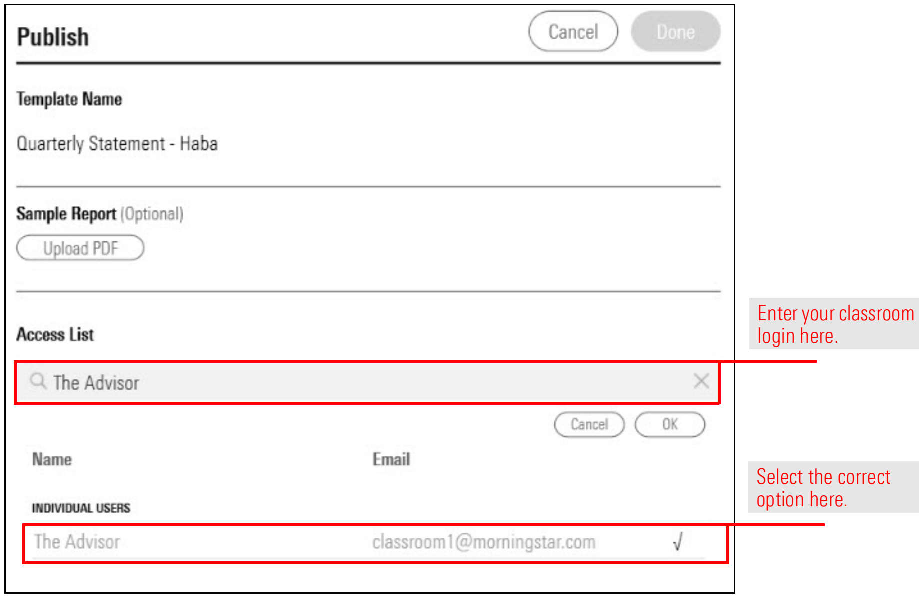
   ☞ Note: The program will ask you if you want to save again. Click No.

5. From the Presentation Studio landing page, hover the cursor over the **Quarterly Statement Haba** row. Then click the **Action** icon.

6. From the **Action** menu, select **Publish To**. The Publish box opens.



7. From the **Access List** area, in the **Search for User or Group** field, type your **user name.**



8. Click **OK**. Then click **Done**.

Generate Client and Account Reports Individually

Overview

Generate individual client and account reports to prepare for an upcoming client meeting or to evaluate accounts and portfolios. Once generated, client and account reports can be downloaded and printed to share during an in-person client review or published to the Client Web Portal for virtual access.

In this section, you will practice creating the following reports:

- Client Return Summary - a client-level report, and
- Performance Summary - an account-level report.

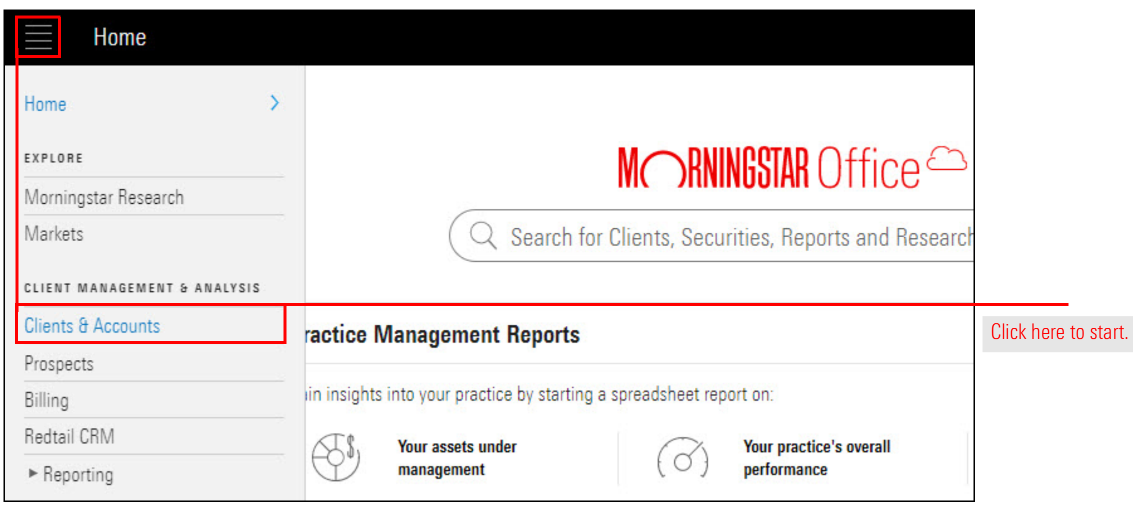
Exercise 10: Run a client-level report

In a client-level report, all of a client's accounts are aggregated into a single report. The report provides an overall look at the client's entire portfolio. In this exercise, you will run the Client Return Summary for the Sample Client.

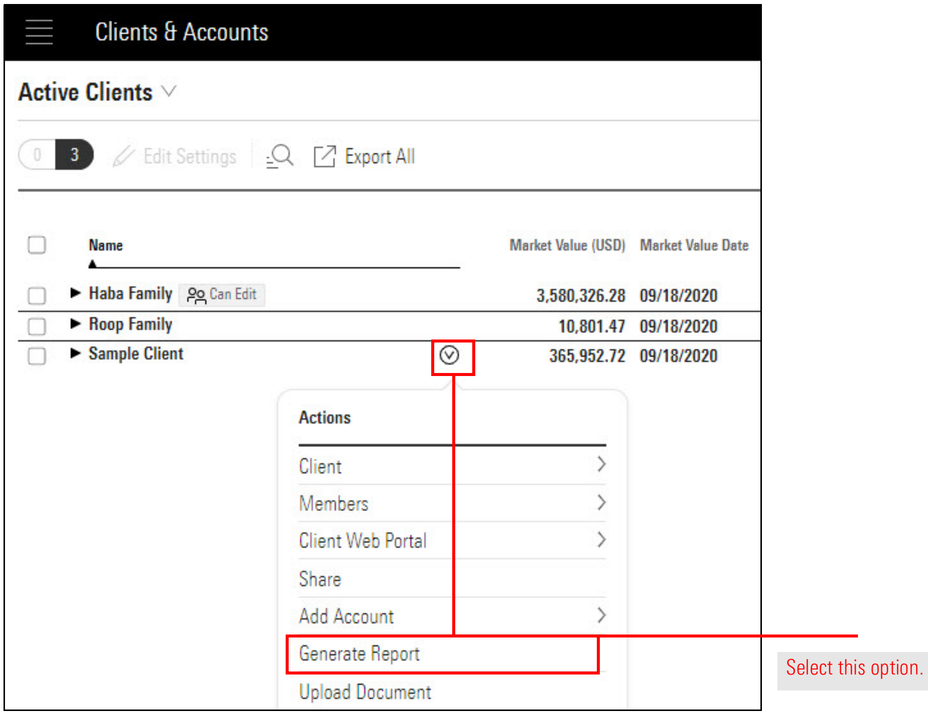
> Note: The Sample Client is included as part of your new subscription. If you no longer have access to Sample Client, practice running this report for any client with transactional accounts.

To run the Client Return Summary, do the following:

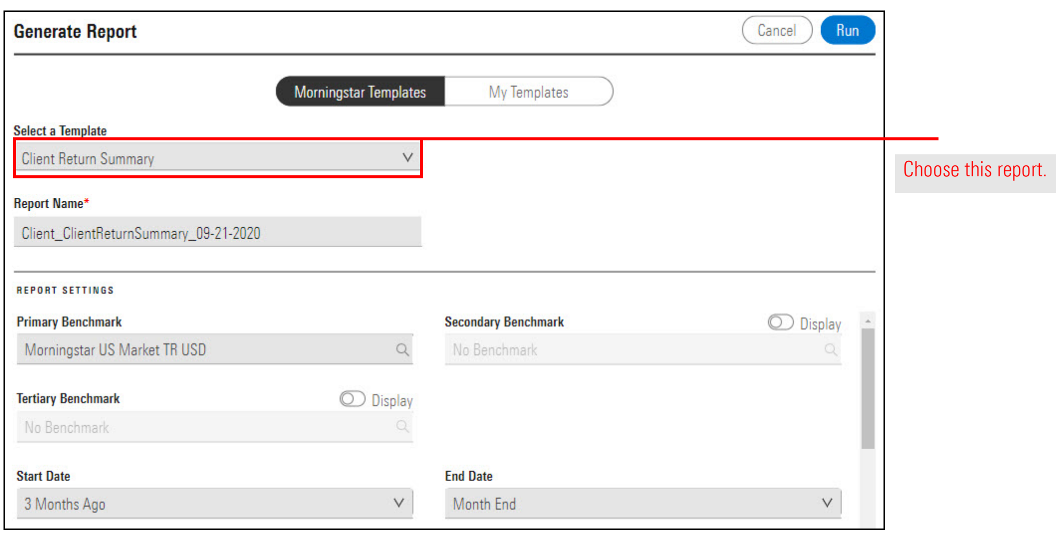
1. From the **Menu**, select **Clients & Accounts**. The Clients & Accounts page opens.



2. From the Grid, **hover the cursor** over the **Sample Client** row, then click the **Actions** icon.
3. From the **Actions** menu, select **Generate Report**. The Generate Report window opens.



4. From the **Select a Template** drop-down menu, select **Client Return Summary.**



5. Click **Run**. An alert opens, informing you the report is generating. Once complete, your report opens in a separate browser tab.

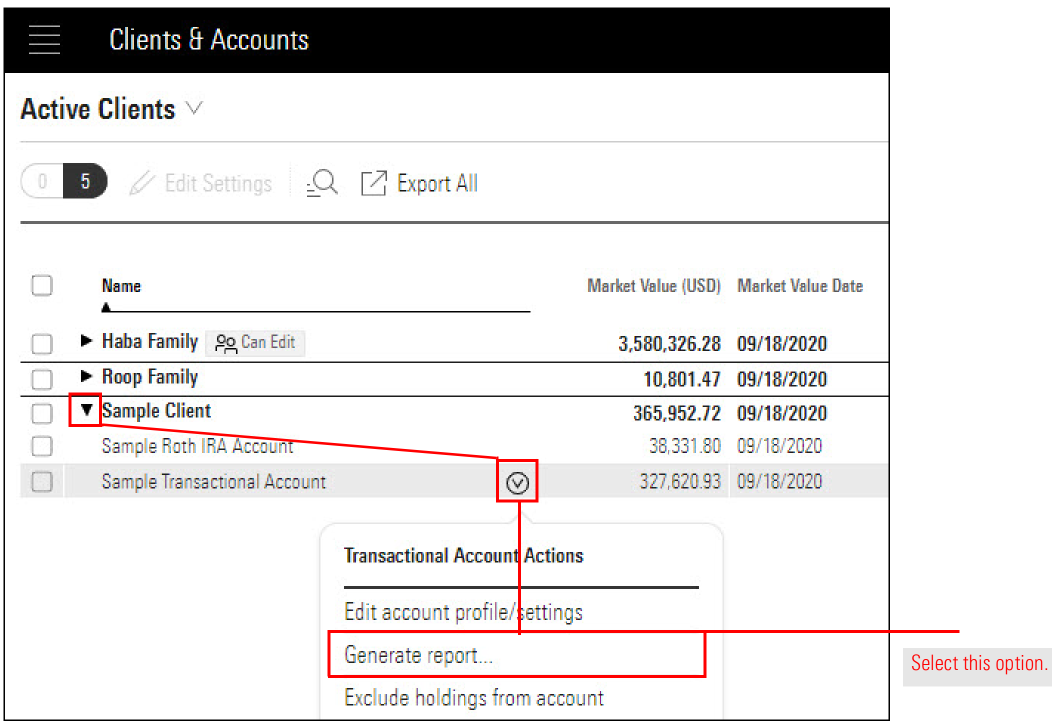
Exercise 11: Run an account-level report

An account-level report provides details on an individual account. In this exercise, you will run the Performance Summary for the Sample Transactional Account.

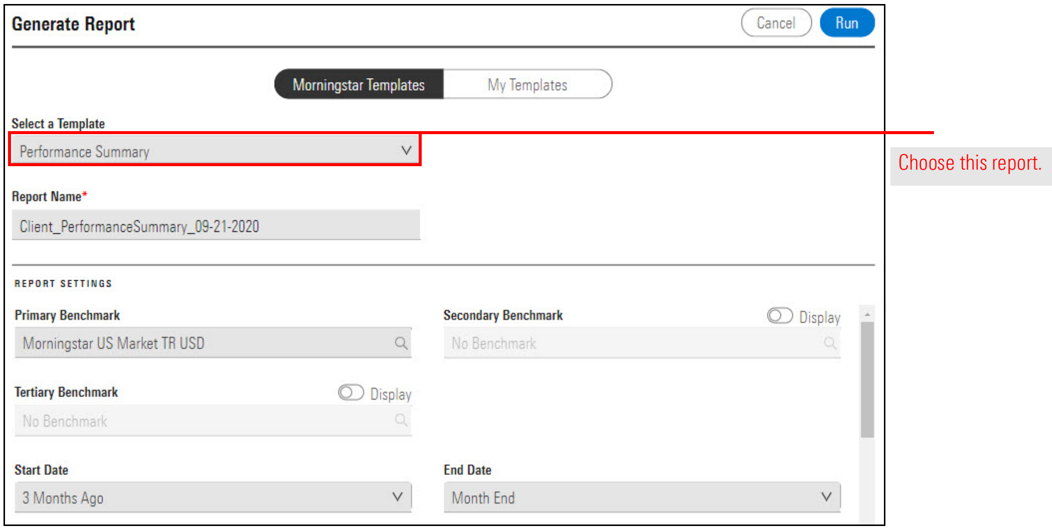
> ☞ Note: The Sample Transactional Account is included as part of your new subscription. If you no longer have access to Sample Client, practice running this report for any transactional account.

To run the Performance Summary for an account, do the following:

1. From the **Sample Client** row, click the **arrow** next to the Sample Client. Accounts appear.
2. **Hover the cursor** over the **Sample Transactional Account** row. The Actions icon appears.
3. Click the **Actions** icon. The Actions menu opens.
4. From the **Actions** menu, select **Generate Report**. The Generate Report window opens.



5. From the **Select a Template** drop-down menu, select **Performance Summary.**



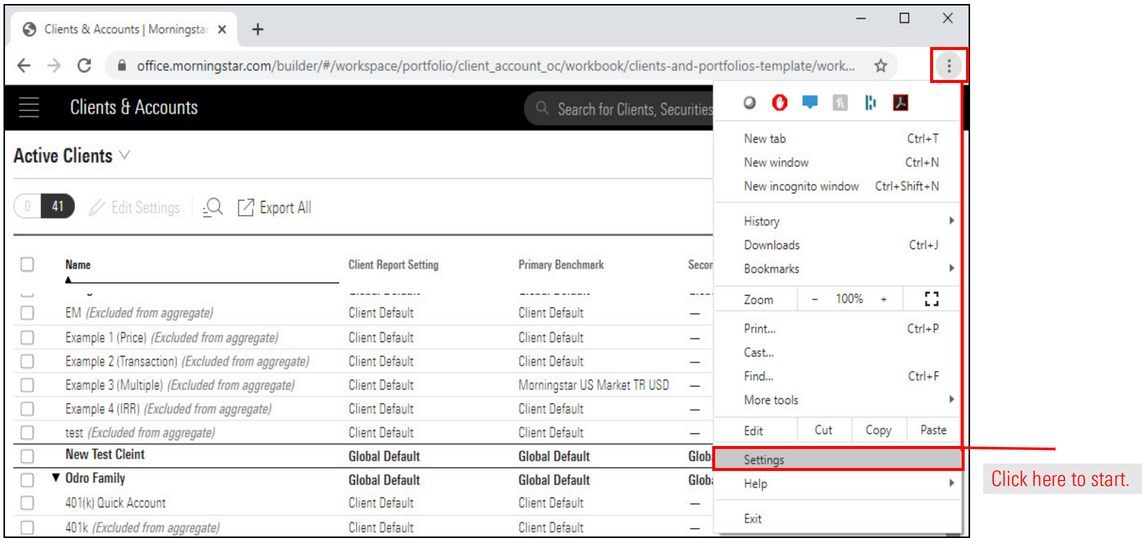
6. Click **Run**. An alert opens, informing you the report is generating. Once complete, your report opens in a separate browser tab.

What do I do if my report does not open?

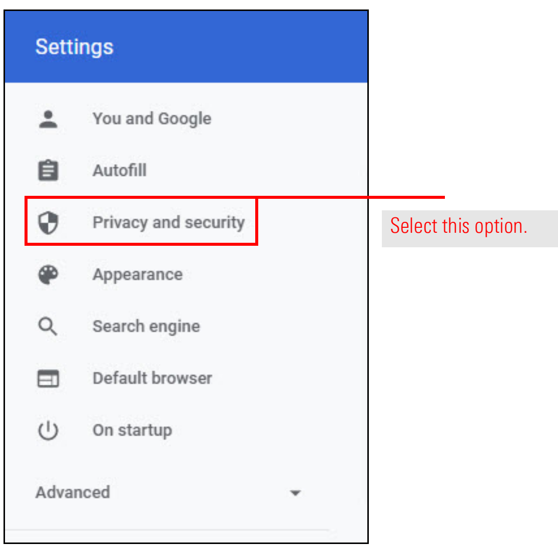
If you have blocked pop-ups and redirects from your browser, you must add office.morningstar.com to the Allow area within browser settings.

To allow pop-ups for Morningstar Office Web in Google Chrome, do the following:

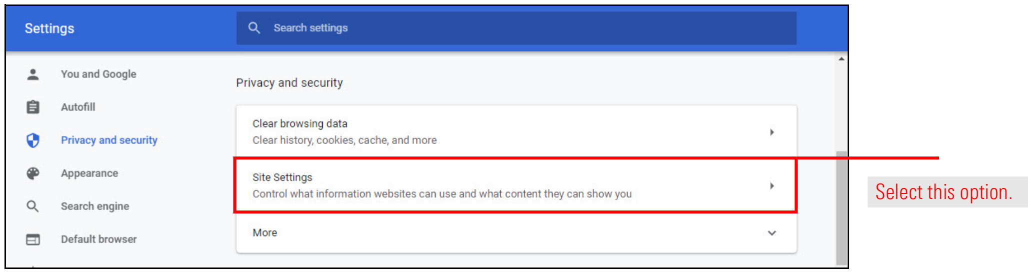
1. In the browser header, click the **rightmost icon**, then select **Settings**. The Settings page opens.



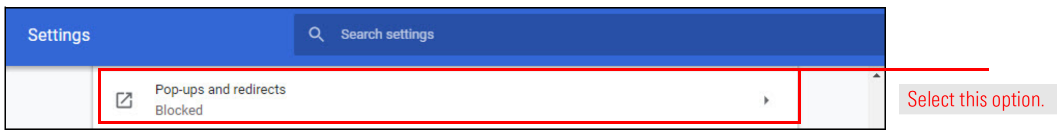
2. On the left-hand side of the Settings page, select **Privacy and security**. The Privacy and security page opens.



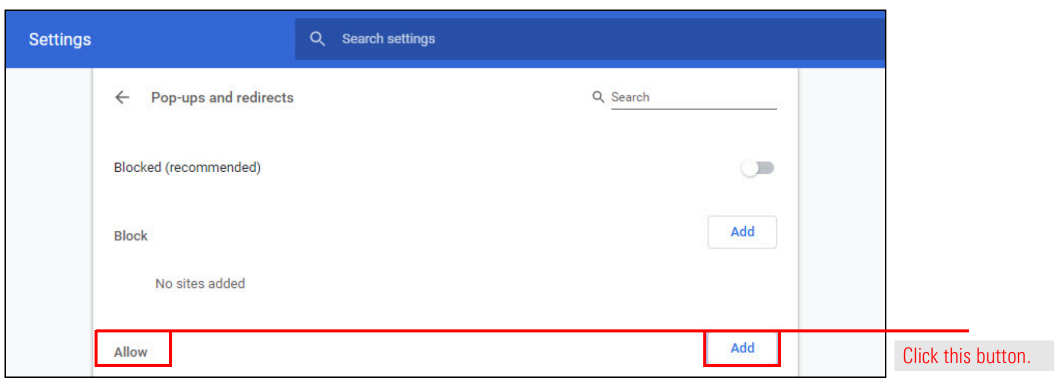
3. On the Privacy and security page, select **Site Settings**. The Site Settings area expands.



4. From the **Site Settings** area, select **Pop-ups and redirects**. The Pop-ups and redirects area expands.



5. From the Allow area, click **Add**. The Add a Site dialog box opens.



6. In the **Site** text field, type office.morningstar.com, then click **Add**. Close the Settings tab.

Create a Quarter-end Batch Schedule

Overview

The Batch Schedule tool allows you to generate multiple reports for multiple clients at once. Once created, your batch will run on an automatic schedule. This is particularly useful during the quarter-end reporting process, saving the time and effort of manually running reports each quarter end.

In this section, you will complete the following exercises:

1. Create a batch schedule using the reports you selected in Exercise 1
2. Upload the Quarterly Commentary to include in your package

   ☞ Note: Click here to download and save the Quarterly Commentary to your local drive.

3. Run the batch immediately, and
4. Set your batch schedule to pause.

What are the steps to create a batch schedule?

Creating a batch schedule is completed within the Batch Schedule tool, which consists of four steps. Each step includes the options outlined in the following table:

On this step/page…	Select these options…
1. Edit Batch	▸ Batch Name ▸ Batch Type - Client, Account, or Group ▸ Included Clients, Accounts, or Groups ▸ Report template selections
2. Setup Selected Reports	▸ Report options for each report in your batch
3. Schedule Batch	▸ Start Date ▸ Frequency ▸ Client Account display ▸ Cover page inclusion
4. Review Batch	▸ Validate selections from steps 1 through 3

Exercise 12: Complete the Edit Batch step

During the Edit Batch step, you will determine the following:

- The clients, acccounts, or groups for whom you are running reports, and
- Which reports to include in your report package.

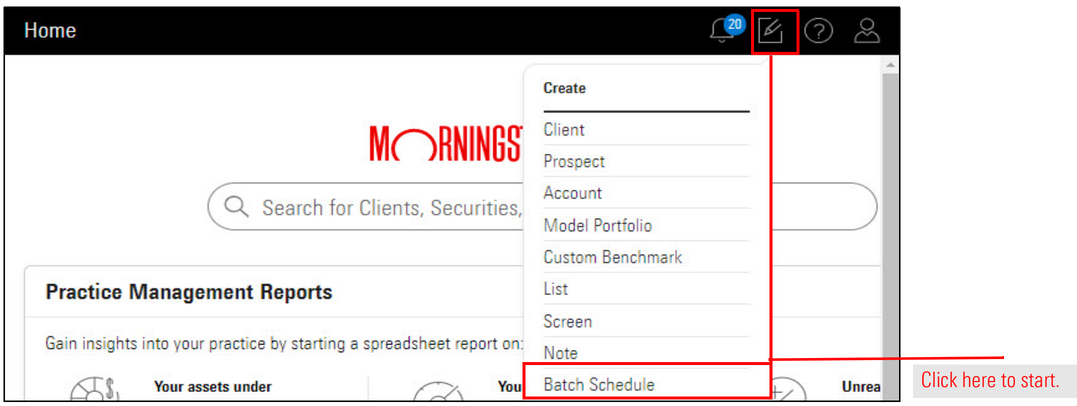
In this exercise, you will assign your first three client records to a batch schedule.

> Note: If you have fewer than three client records, select the records available to you.

To decide which reports to include, consult the list you made in Exercise 1 on page 6.

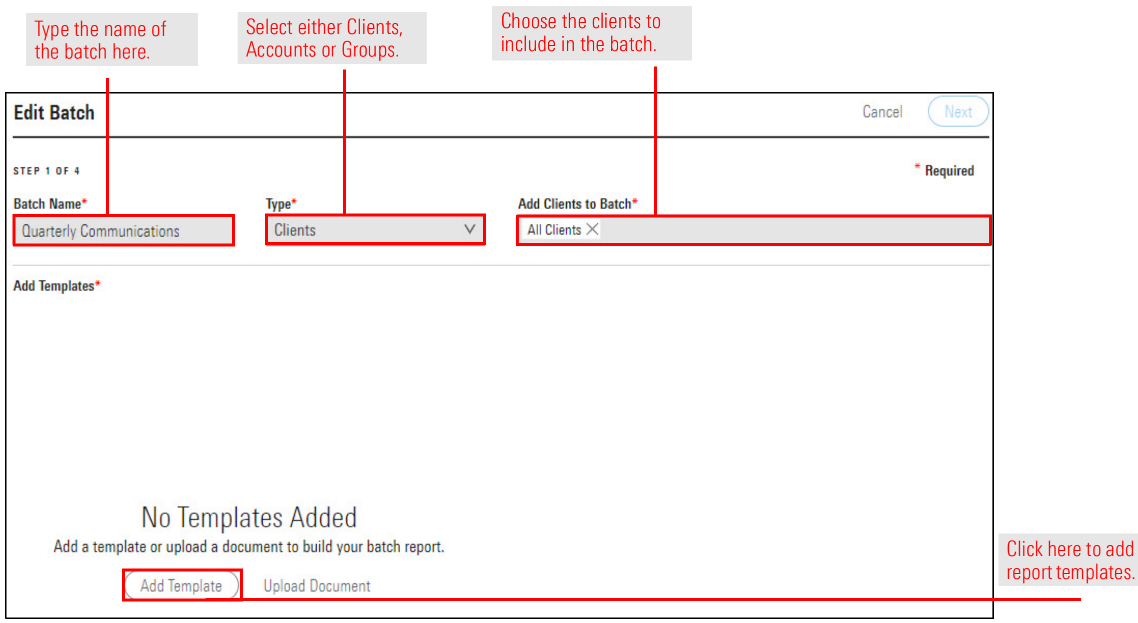
To complete the Create Batch step, do the following:

1. On the header, click the **Create** > **Batch Schedule**. The Create Batch window opens.

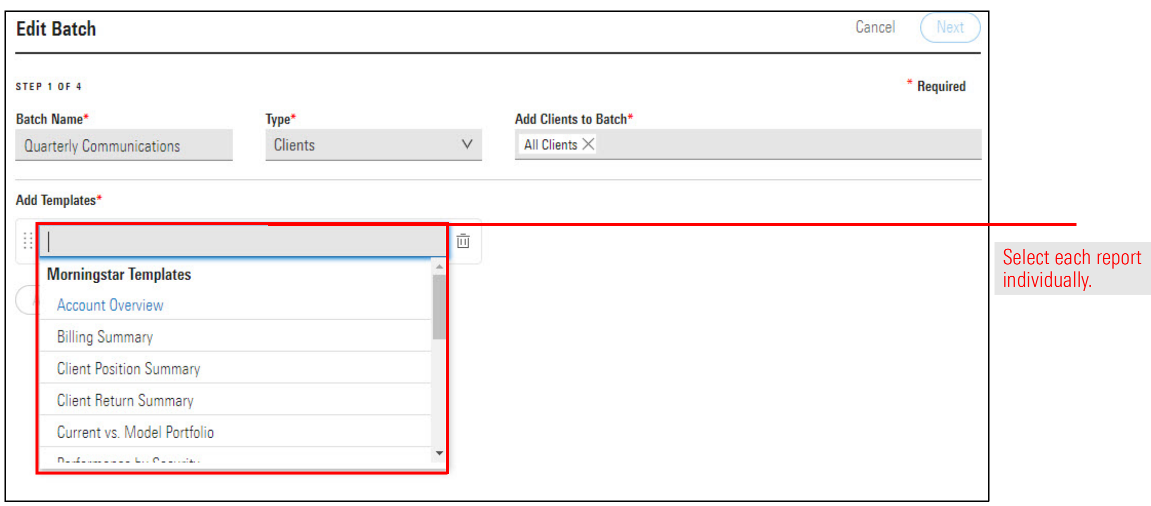


2. In the **Batch Name** field, enter **Quarterly Communications**.
3. In the Type drop-down field, confirm Clients is selected.
4. Click the empty area in the **Add Clients to Batch** field. The Clients window opens.
5. Under the Individual Clients heading, select the **first three clients** listed.
6. **Click away** from the Clients menu to close it.

7. In the Add Templates area, click the **Add Template**. The Add Templates drop-down field appears.



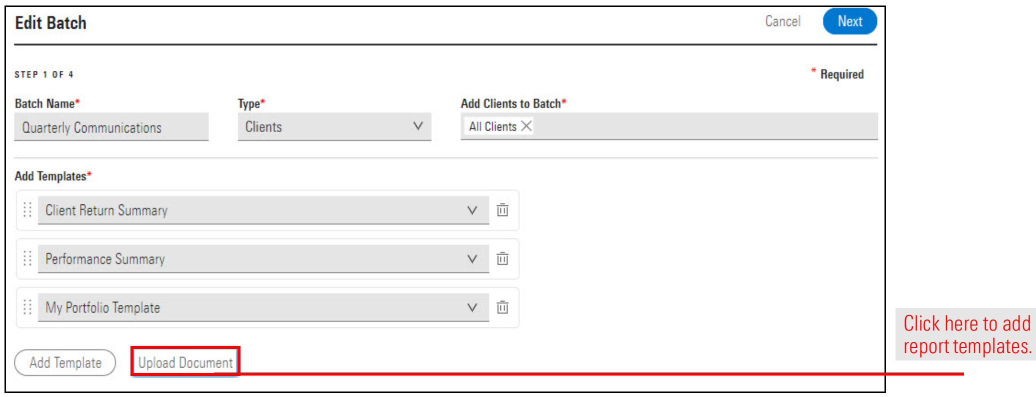
8. From the **Add Template** drop-down field, select the first **report** you want to include in the batch.



9. Click **Add Template** again, then repeat **Steps 7-8** for as many reports as you want to include.

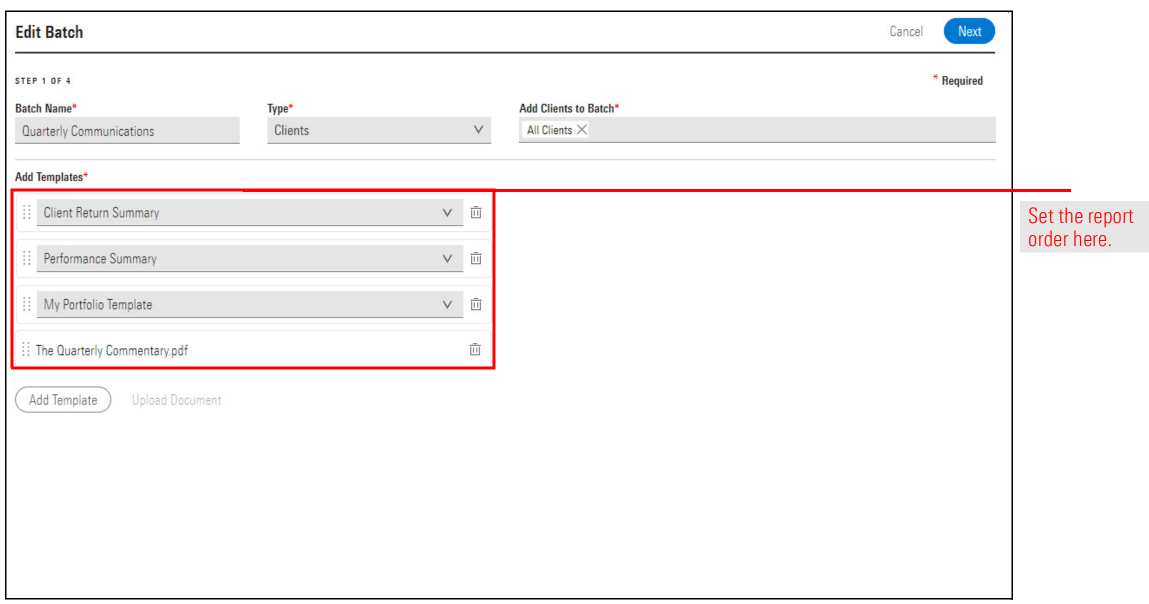
10. In the Add Templates area, click **Upload Document**.
11. From your local drive, select the **Quarterly Commentary** you previously downloaded.

    ☞ Note: Click here to download the Quarterly Commentary if you have not already done so.



☞ Note: At the present time, uploaded documents must be in PDF format and no larger than 4.0 MB.

12. In the Selected Reports area, **drag-and-drop** the **reports** so they appear in your preferred order.



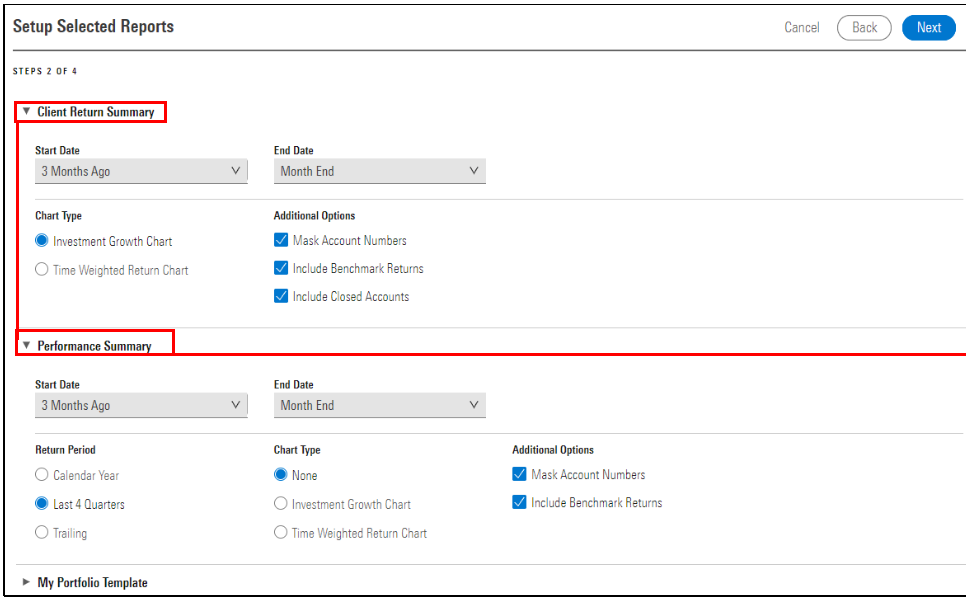
13. Click **Next**. The Setup Selected Reports screen opens.

Exercise 13: Review report settings

The second step is to select report settings. You must select settings for each report individually, and some settings differ by report type. For performance reports run with transactional accounts, certain settings are pulled directly from the client record. Be sure to confirm the following settings are assigned at the client level:

- Benchmarks
- Methodology (TWR vs IRR), and
- Fee type (Net of fees vs Gross of fees).

Review the settings for the reports you selected. Once complete, click **Next**.



Choose report settings for each report separately.

Exercise 14: Set your batch schedule

Now that you've selected the reports to run and the clients or accounts to include in the batch, the next step is to create a batch schedule.

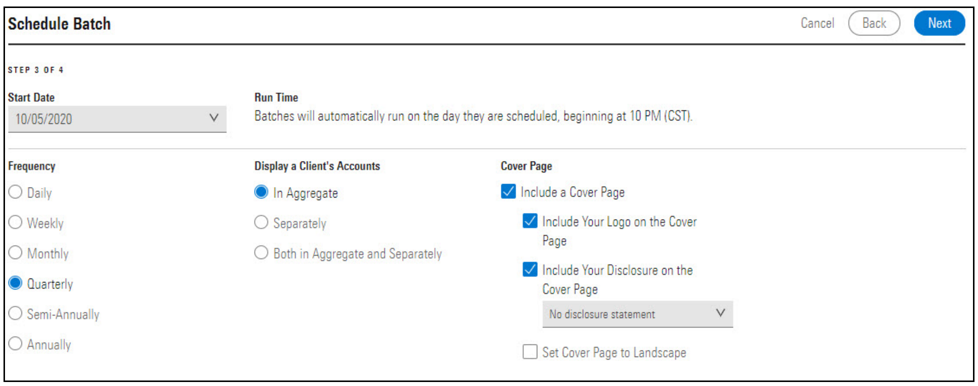
> Note: On the date a batch is scheduled to run, report generation occurs at 10:00 pm Central Time.

To schedule the batch, do the following:

1. In the **Start Date** field, type the **date** (in MM/DD/YYYY format) for the start of the next quarter you want the batch to run for the first time.

   > Note: To ensure your data is updated, select a date at least five days into the month.

2. From the Frequency area, choose **Quarterly**.
3. From the Display a Client's Account area, select **In Aggregate**.
4. From the Cover Page area, check the **Include a Cover Page** box.

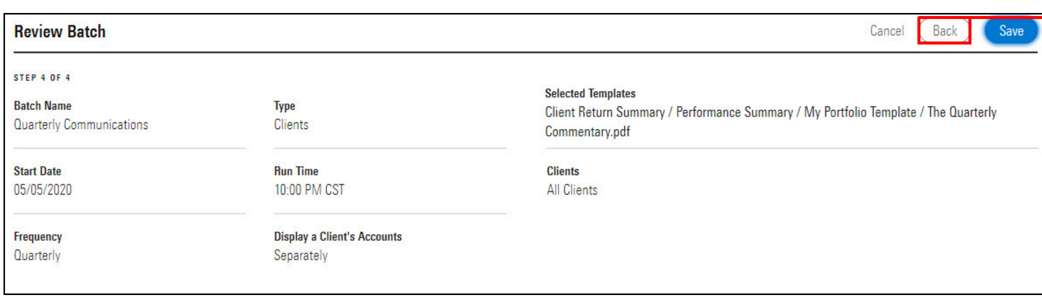


Select the appropriate options.

5. Click **Next.** The Review Batch screen opens.

Exercise 15: Review your batch schedule

After completing steps 1 through 3 in the Batch Setup window, review your selections. If you want to make changes to the batch setup, click the **Back** button until you reach the step you want to change. Once you finalize the Batch Setup, click **Save**. The batch report will run on the start date at 10:00 pm Central Time and at regular intervals (frequency) thereafter.



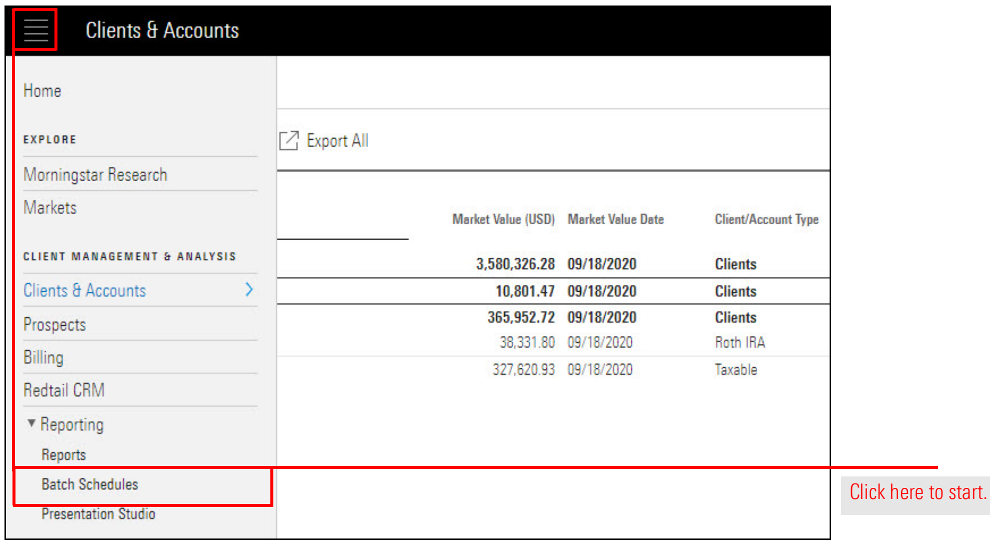
Click the Back button to review or change the settings in the previous steps.

Exercise 16: Run your batch immediately

On the date you choose to run your batch, client reports are generated at 10:00 pm Central Time. If necessary, you can run a batch immediately. This can only be done one batch at a time.

To run a batch immediately, do the following:

1. From the **Menu**, select **Reporting** > **Batch Schedules**. The Batch Schedules page opens.



2. From the Batch Schedules page, locate the batch you want to run now.
3. Click **Run Batch Now**. Once clicked, the text will change to **Processing**.

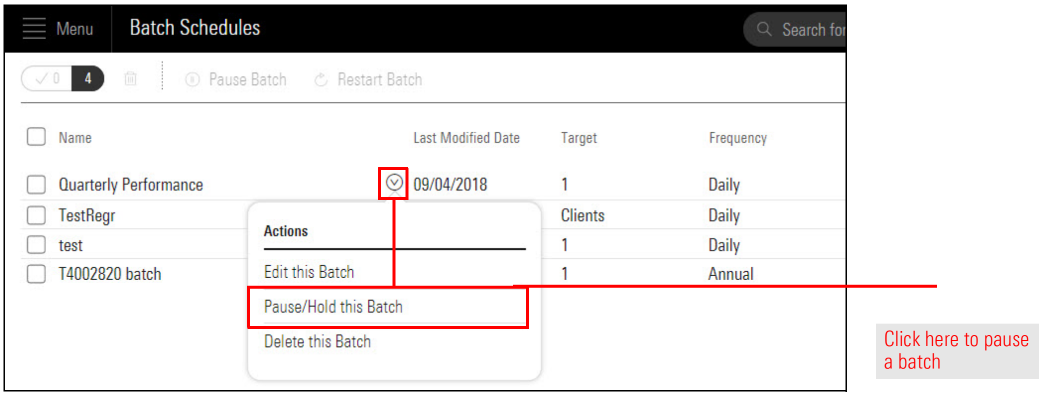
You will receive a notification when the reports are generated and available for review.

Exercise 17: Pause your Batch Schedule

Once you click Save within the Batch Schedule, your batch will continue to run indefinitely, based upon the frequency you chose in the Batch Setup process. In this exercise, you will pause the Quarterly Communications batch to stop it from running int the future. You can always restart your batch at a later date.

To pause a batch schedule, do the following:

1. On the Batch Schedules page, from the **Actions** menu, select **Pause/Hold this Batch**. A Batch Paused notice appears next to the batch name.

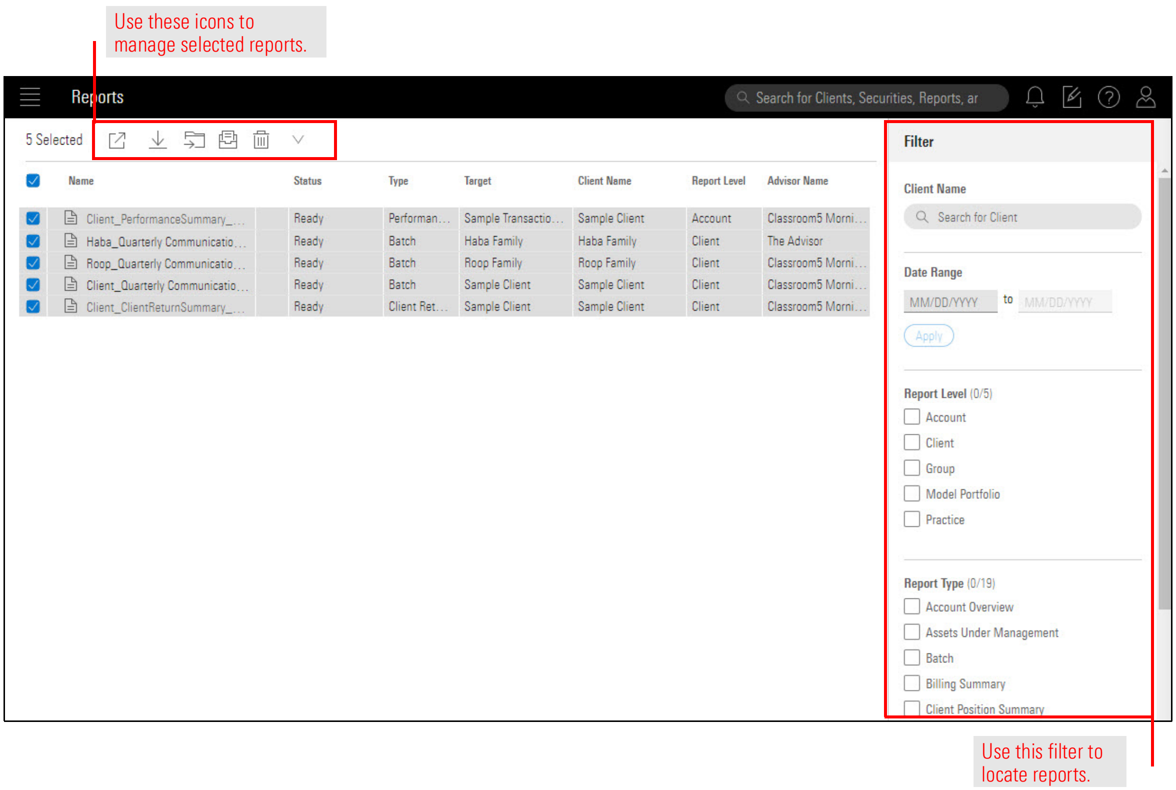


Manage the Reports page

Overview

Whether you generate reports for individual clients and accounts, run a batch schedule, or upload a document from outside Morningstar Office Web, you can find all these reports on the Reports page.

This page includes a series of tools to manage your reports and a smart filter to locate reports and other documents with ease.



In this section, complete the following exercises:

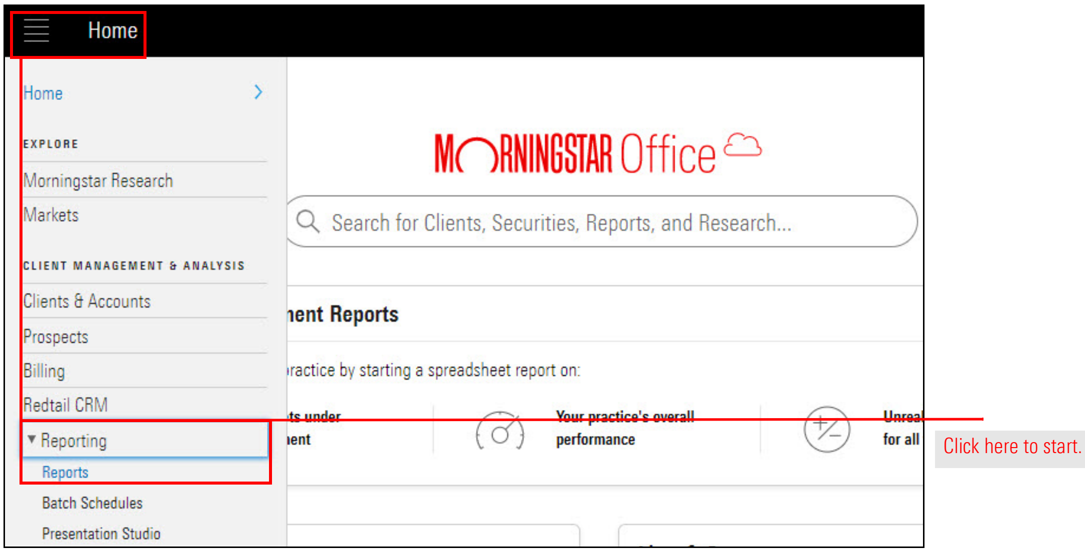
- Create a folder structure
- Move reports into a folder, and
- Archive reports.

Exercise 18: Create a folder structure

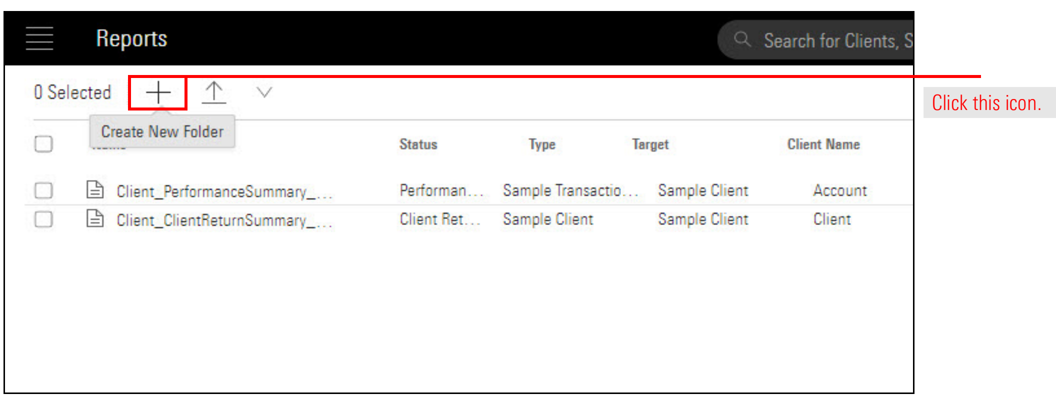
You can keep your Reports page organized by creating a folder structure. Morningstar Office Web allows you to create as many sub-folders as you like and move reports in and out of folders with ease. Once created, you can move existing reports into the new folders.

To create a folder structure on the Reports page, do the following:

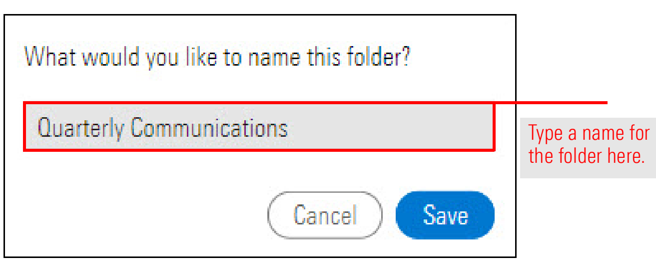
1. From the **Menu**, select **Reporting** > **Reports**. The Reports page opens.



2. On the toolbar, click the **Create New Folder** icon. A dialog box opens.

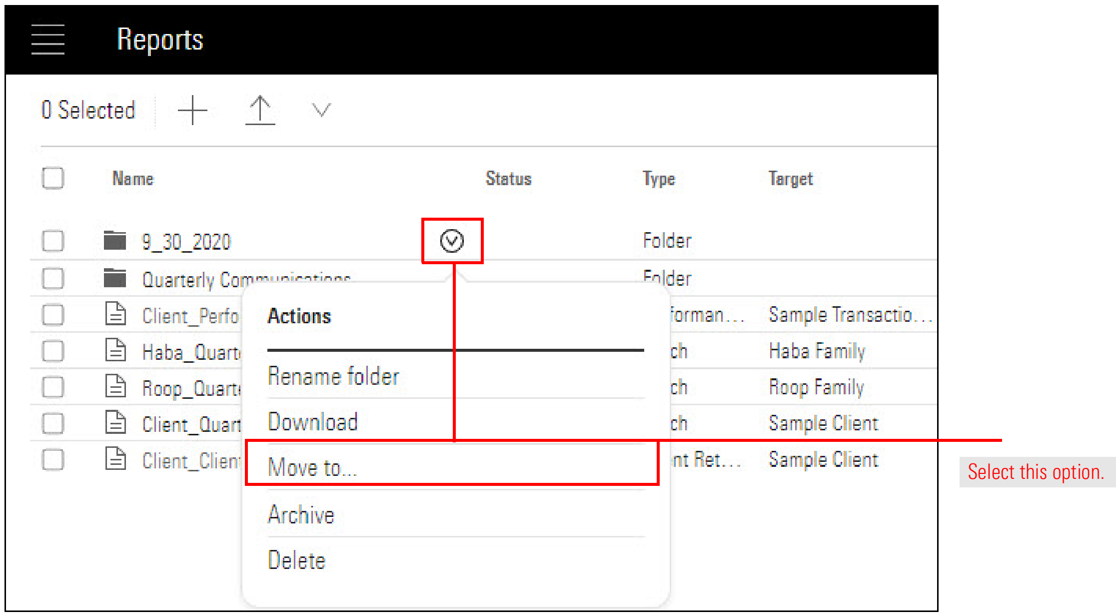


3. In the **Untitled Folder** text field, type **Quarterly Communications**, then click **Save**.



4. Repeat **Step 2**.

5. In the **Untitled Folder** text field, enter the **current date**, then click **Save**.
6. **Hover the cursor** over the row of the **folder with today's date**, then click the **Actions** icon. The Actions menu opens.
7. From the **Actions** menu, select **Move to**. The Move items dialog box opens.



8. Select **Quarterly Communications**, then click **Move**. A confirmation message appears.

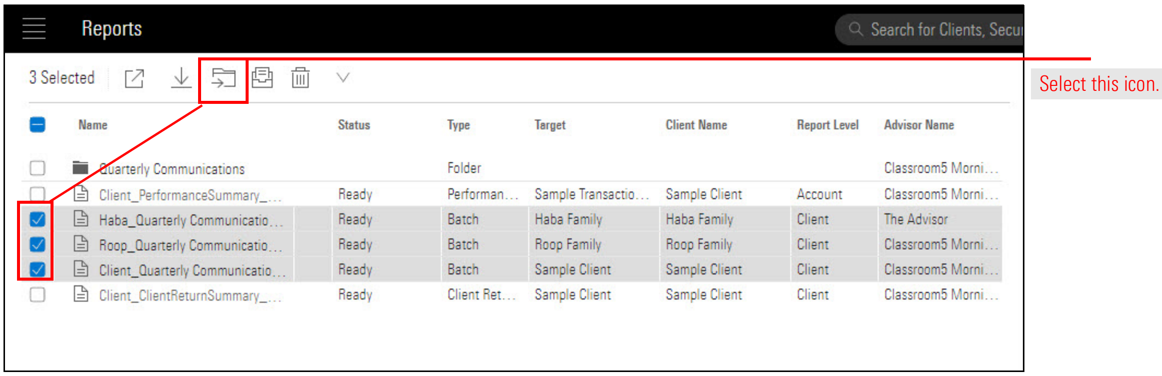
Remain on the Reports page.

Exercise 19: Move Batch Reports into folder

Now that you've created your folder structure, move the batch reports you just ran to the folder with today's date.

Do the following:

1. Check the **boxes** next to the reports you generated in Exercise 16 on page 35**.**
2. From the toolbar, select the **Move to** icon. The Move items dialog box opens.



3. Select the **folder with today's date**, then click **Move**. A confirmation message appears.

Remain on the Reports page.

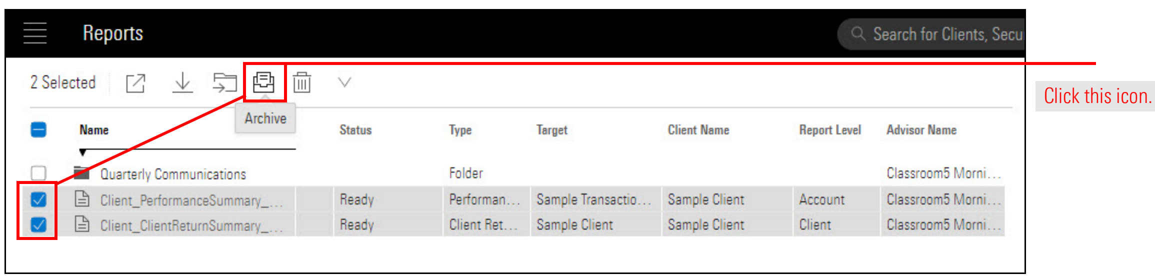
Exercise 20: Archive reports

In some cases, you might want to remove reports from the Reports page. When removing reports, you have the following two options:

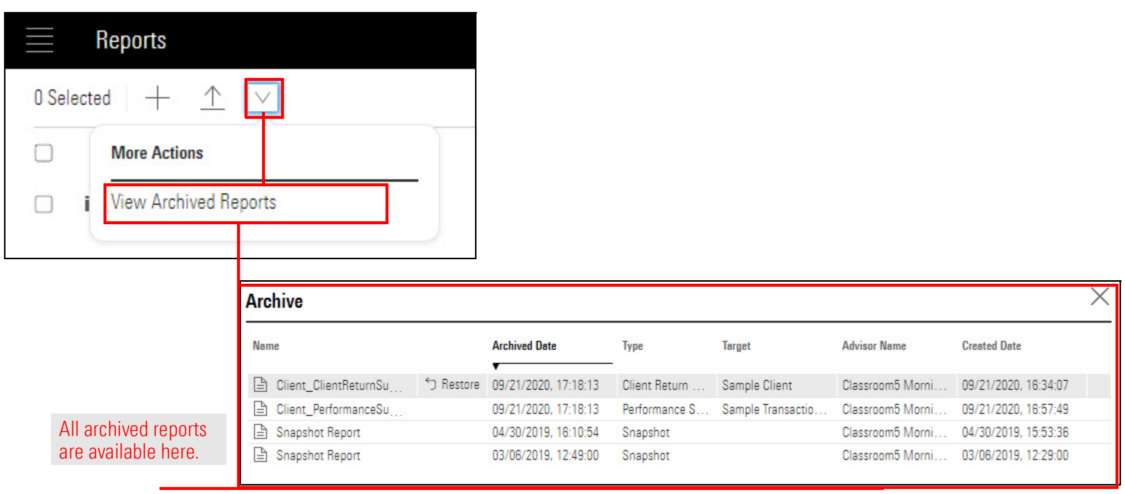
- **Archive** reports when you want to remove the report from the Reports page, but retain the report for record-keeping or compliance purposes.
- **Delete** reports when you want to permanently delete a report. Deleting reports is most often done when an error has been found and the report needs to be rerun. Once a report is deleted, you are unable to restore it.

In this exercise, archive the reports you created in Exercises 2 & 3. Do the following:

1. Check the **boxes** next to the reports you generated in Exercises 2 & 3.
2. From the toolbar, select the **Archive** icon. A message appears.



3. To view the archived reports, from the toolbar, click **Actions** > **View Archived Reports**.



☞ Note: To return an archived report to the Reports page, **hover the cursor** over the row of the report you want to return and click **Restore**.