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## TKS Expands Bright Shiny Penny Product

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By **Christopher Faille, Senior Financial Correspondent**

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NEW YORK (HedgeWorld.com)—TKS Solutions LLC, the proprietor of the Penny software for hedge funds and asset management companies, announced an expansion of the features of that flagship product on Tuesday [Sept. 11].

Penny, a unified partnership, shareholder and accounting software solution, now provides expanded reporting and performance capabilities, according to TKS. This should allow companies to gain greater control of their internal accounting environment as well as improve investor relations.

In an interview Ron Kashden, president of TKS, and Nicole Licare, its vice president of business development, expanded upon the company's release. Ms. Licare said that funds needn't worry that the new features will require a lot of re-training for their back office.

"Half a day's training gets people up and running," she said. Once running, the system will complement existing accounting systems and feeds from vendors such as Advent Geneva and MSPA. "We designed it so that it can be implemented together with a variety of packages" Ms. Licare added.

The new Penny will maintain financial records, full partnership and shareholder registry functionality, management and incentive fee calculations, comprehensive multi-currency investor reporting and tax layering of realized gains and taxable income allocations for U.S. tax reporting. It will also produce investor statements.

Mr. Kashden said that Penny's new features, by addressing key issues regarding shareholder, partnership and tax accounting, will help companies increase their market value and better manage their funds.

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