Case Study

Banking and Financial Services

Assisting a leading investment bank in outsourcing its middle and back office operations

The client is an asset management company with more than 30 years of experience investing in equities and fixed income instruments across regional and global markets.

Business Requirement

The client wanted to outsource their middle and back office operations through a third-party financial services company where the services proposed were based upon the middle office shared services future operating model. Below are a few requirements the client had-

- Ensuring on-time migration with limited resources
- View of IBOR/ ABOR information that was outsourced
- Migrating middle and back office services from the legacy system, in-house accounting platform to the third party's Investment Manager Suite (IMS)
- Minimizing business impact by re-engineering the current functionality
- Reduce capital and operational cost

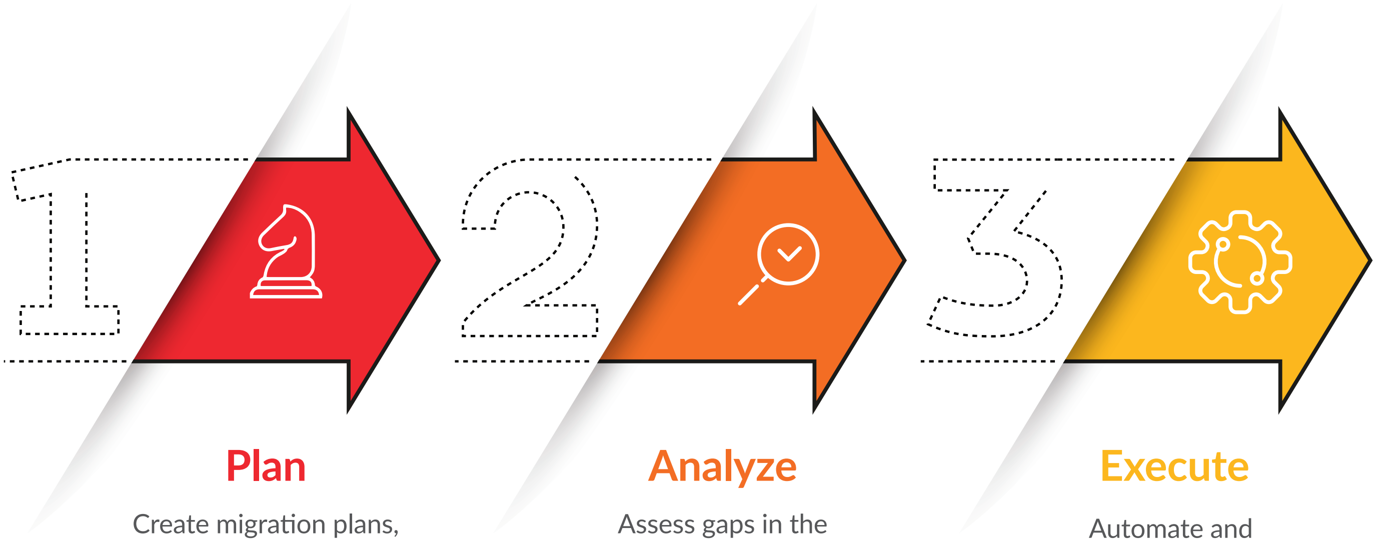
Client Focus

- Outsource non-essential IT functions within asset management to reduce the cost and improve the operational efficiency
- Minimize the impact of migrating from inhouse system to the outsourced data provider

Solution

Hexaware was involved in performing the Client User Acceptance Testing (CUAT), which comprised of Requirement Analysis, Document Operational Readiness, Test Scenarios, Test Case preparation and Test Execution

Here’s a roadmap of the strategic journey-



Plan

Create migration plans, configure data and migration tools

Analyze

Assess gaps in the migration approach and provide necessary inputs

Execute

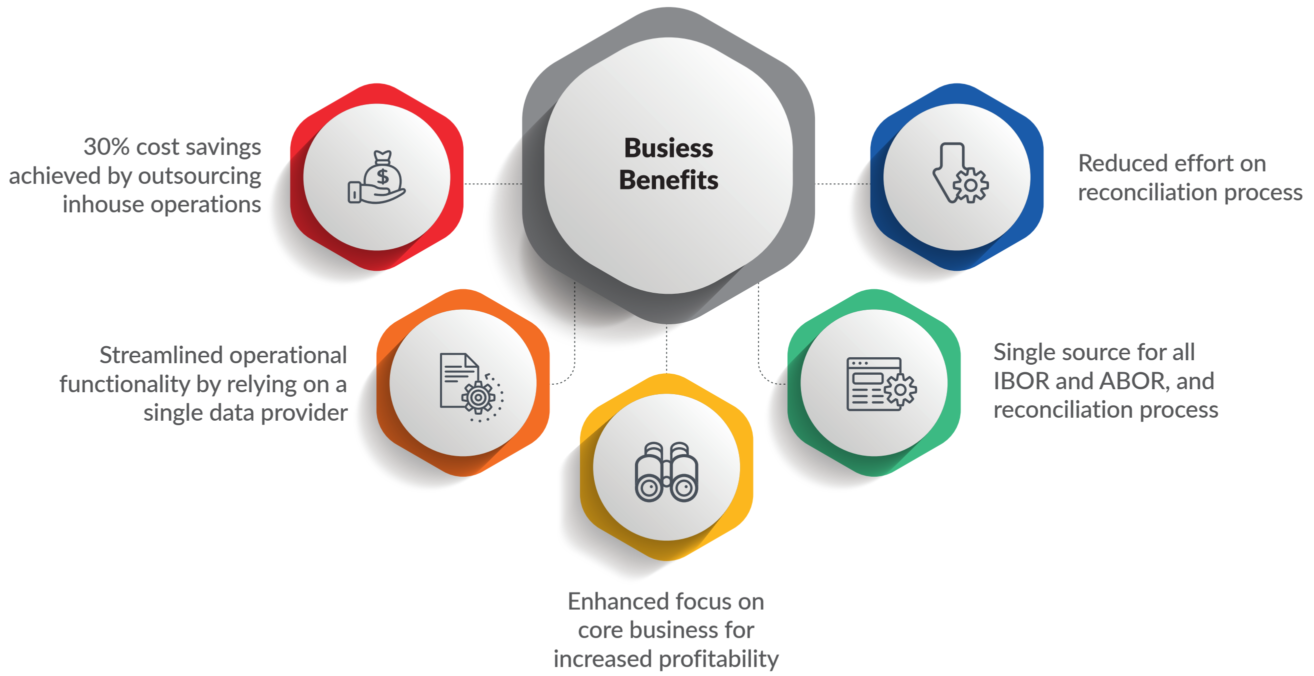
Automate and migrate data seamlessly

Hexaware Value Adds

The team of experts from Hexaware performed end-to-end validation of the system and majority of it involved validating the data, syncing up of the data between various systems and identifying gaps.

Our team helped develop -

- An interim model using Macros for reconciliation
- A cash activity report using Excel for end-user reporting
- Significant cost reduction by building interactive views for various operations teams
- An interim model for calculating management fees



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Hexaware is the fastest growing next-generation provider of IT, BPO and Consulting services. Our focus lies on taking a leadership position in helping our clients attain customer intimacy as their competitive advantage. Our digital offerings have helped our clients achieve operational excellence and customer delight. We are now on a journey of metamorphosing the experiences of our customer's customers by leveraging our industry-leading delivery and execution model, built around the strategy— 'AUTOMATE EVERYTHING®, CLOUDIFY EVERYTHING®, TRANSFORM CUSTOMER EXPERIENCES®.' Hexaware services customers in over two dozen languages, from every major time zone and every major regulatory zone. Our goal is to be the first IT services company in the world to have a 50% digital workforce.

Learn more about Hexaware at http://www.hexaware.com

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