HEXAWARE

Markit EDM Implementation for a Leading Investment Management Firm

Overcoming siloed data and enhancing operational reporting through enterprise data management

Case study

Client

The client is a leading outsourced chief investment officer (OCIO) partner and global investment solutions firm providing a wide range of investment capabilities to institutional investors, financial intermediaries, and individual investors around the world. The client has over $1 trillion in assets under advisement and $288.3 billion in assets under management for its customers in 32 countries. Headquartered in the US, the client has offices in 19 cities around the world, including London, New York, Toronto, Sydney, Tokyo, and Shanghai.

Among the

top 10 global investment advisors

Challenge

The problem faced by the client:

- Siloed data
- Multiple operational data stores (ODS) and warehouses
- Lack of agile data mining and analytics services
- Slow time-to-market
- Absence of an operating platform for supporting planned enhancements

What the client needed:

Consolidation and integration of data for the following feeds:

Security, Position, Transaction, Trades, General Ledger, Tax Lot, Forward Currency Contract, Net Asset Value (NAV), Price, FX rates, Adjustable-rate Mortgages (ARM) data, Over-the-counter (OTC), Investment Book of Records (IBOR), etc.

The client required a consolidated and integrated data solution across various feeds, such as security, position, transaction, trades, and more, to overcome siloed data, improve agility in data mining and analytics, accelerate time-to-market, and establish a robust operating platform for planned enhancements.

Solution

Multiple data sources added to the complexity and compounded security risks for the client. A centralized single solution can ensure consistency across all the distributed data sources. Hence, Hexaware decided to have a single data source by implementing an EDM (Enterprise Data Management) platform.

A layered approach

We replaced the client's multiple data hubs with a single EDM platform that comprised a 5-layer architecture.

1. Data sources
2. Data acquisition
3. Enterprise data store/integration
4. Data governance
5. Consumers

Challenges faced during the transformation

- Improving the accuracy of delivered reports by focusing teams on data sources and systems managing the reports
- Addressing performance issues in matching the data from different sources (data providers)
- Reducing the dependency of the data operations team on technical support teams for checking the job status, data management, and viewing reconciliation reports

How we resolved these challenges

- Implementing Markit EDM Warehouse to access historical data and meet regulatory requirements
- Integrating the Markit EDM platform to validate and manage financial and customer data
- Implementing Core Matcher for improved performance and transparency through a web UI

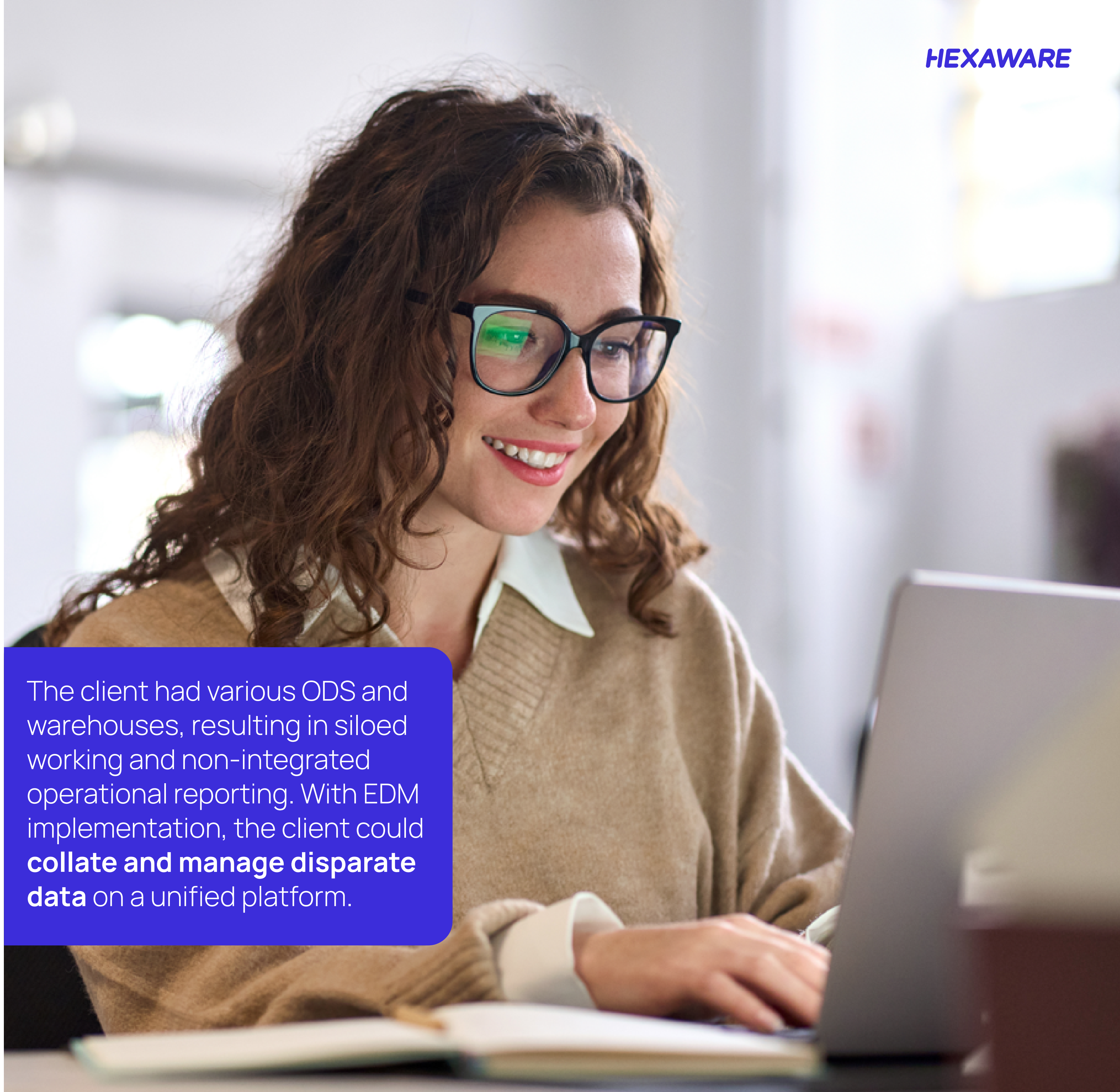
Hexaware's Markit EDM implementation streamlined data management, replacing multiple hubs, ensuring consistency, and addressing reporting accuracy, data matching, and dependency challenges. Integration of Markit EDM Warehouse enabled regulatory compliance, while Core Matcher enhanced performance and transparency through a user-friendly web UI.

Benefits

- USD 10,000 cost savings per month by curtailing the cost per security request
- 10% effort reduction of customer data analyst through the transition of some of the specialized tasks to Hexaware's data operations support team
- Reduction from 3 hours to 1 hour in the execution time for critical feed processing
- Initiation of daily service level agreement (SLA) status report to show red, amber, and green (RAG) status for all the critical downstream data availability and delays

User groups that benefited

- Investment Division
- Risk Metrics Division
- Portfolio Managers
- Research Analysts
- Finance Division



The client had various ODS and warehouses, resulting in siloed working and non-integrated operational reporting. With EDM implementation, the client could **collate and manage disparate data** on a unified platform.

Summary

Client

Challenge

Solution

Benefits

Summary

Hexaware helped a leading investment management firm tackle its data management challenges and improve operational efficiency. The client consolidated and integrated their data sources by implementing an Enterprise Data Management (EDM) platform, eliminating silos and enhancing reporting capabilities. Hexaware's layered approach, including Markit EDM Warehouse and Core Matcher, brought significant benefits such as cost savings, reduced effort, faster execution times, and improved data availability. The investment division, risk metrics, portfolio managers, research analysts, and finance divisions were among the user groups benefiting from this successful data transformation.

Hexaware enabled a leading investment management firm to **improve operational efficiency by implementing an EDM platform**, eliminating data silos, enhancing reporting capabilities, and benefiting multiple user groups.

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About Hexaware

Hexaware is a global technology and business process services company. Our 27,000 Hexawarians wake up every day with a singular purpose; to create smiles through great people and technology. With this purpose gaining momentum, we are well on our way to realizing our vision of being the most loved digital transformation partner in the world. We also seek to protect the planet and build a better tomorrow for our customers, employees, partners, investors, and the communities in which we operate.

With 40+ offices in 19 countries, we empower enterprises worldwide to realize digital transformation at scale and speed by partnering with them to build, transform, run, and optimize their technology and business processes.

Learn more about Hexaware at www.hexaware.com.

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