Case Study - Client Reporting

Consolidating Reporting Solutions

Company Profile

A major privately owned Asset Manager based in London, founded in 1979 and combines asset management expertise with a disciplined, long-term investment philosophy. These qualities have helped them provide millions of individual and institutional investors around the world with good returns over the long term.

This Asset Manager provides a range of unconstrained, active, quant and index equity strategies including Global, Global Emerging Markets, Japan, Asia and Europe as well as fixed income and alternative solutions. Today the company is part of a group with assets of over 142 billion USD (as of 31st March 2015) under management worldwide.

Business Challenges

The client needed recent software improvements to their SimCorp (Coric) application, and the most cost effective approach was for the Asset Manager to use a hosted reporting application for their vendor supplied data, on top of an in-house solution in the same Reporting application. Both reporting systems were running independently and had no interdependencies between them.

The challenge was to integrate these systems into one reporting platform. There were a number of strategic reasons for this:

- Scalability and increased production of the monthly, quarterly and yearly report books;

- Difficulty complying with Service Level Agreements for their clients and investors;

- Expensive vendor hosting charges and change management costs;

- Inefficient maintenance processes;

- One reporting solution to handle reporting across multiple reporting streams, market units and languages.

Directly linked to the strategic objectives above, there was a requirement from the business and IT departments to consolidate the data collection and the report maintenance into one application for their client and investor reports.

Another objective was for the Asset Manager to have full control of the reporting systems that enabled the following:

- Changing the presentation of data in client and investor report books;

- Hosting the work-flows to produce separate client and investor report books;

- Maintenance of documents and data amendments;

- Maintenance of the client reporting servers.

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Technical Landscape

The challenge for the Asset Manager was to integrate the expensive hosted client reporting system into the in-house existing SimCorp Dimension client reporting system.

Due to significant software improvements to the application, the in-house reporting system became compatible with the hosted solution, and in the same instance data storage capacities of the in-house databases were increased to cope with migrated data from the hosted environment.

In addition to the above, it was important to find a solution where the running of the core Microsoft SQL server technology and the maintenance of the software and hardware was handled by the Asset Manager only and not by the external vendor.

After the implementation was completed, the clients connection to the hosted reporting environment was to be closed down.

Solution

The client went through a thorough system review and selection process where a number of alternative vendors where considered and it was decided to integrate the hosted environment into their existing SimCorp Dimension/Coric system.

Axxsys™ were engaged by the client to solve the challenges of integrating the configuration and the data processing benefits of the hosted solution into the in-house application.

As part of the integration, the following steps were successfully completed in order to produce reports from the source systems:

- Applied a system patch to ensure the in-house application could use the configuration from the hosted environment;

- Added a new SimCorp (Coric) work-flow engine to the in-house SimCorp (Coric) to increase performance;

- Reconfigured database tables and changed the Wintel folders from the hosted to the in-house databases and servers;

- Created a new Warehouse database, to ensure utilisation of the application's integrated Document Warehouse;

- Ensured easy document access via building searches in the Document Warehouse module;

- Completed minor development changes to the processing engine of the in-house SimCorp (Coric) system;

- Configured and installed part of the software on local desktops to enable users to work with the work-flow engine within SimCorp Coric) in a better way.

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In relation to achieving an efficient work-flow and document handling process, the Document Warehouse was setup so users and the system administrators had easy access to previously produced material and any new report books going forward.

After the integration was completed, the data from the data source files were successfully fed into the modified data model, processed by the built-in processing engine and finally stored in the integrated Document Warehouse.

The time frame for the implementation was of paramount importance for the client. Axxsys provided assistance throughout the entire project. Starting from the Development environment , all the changes and configurations were promoted through to User Acceptance Testing and then into the Production environment.

The implementation was completed within two months of the initiation of the project. The resources used in relation to the project were 1 full time Consultant on site and 1 part time Consultant off site.

Benefits

Based on the implementation and the robustness of the solution, the client substantially reduced their reporting operating costs. By adding the SimCorp (Coric) work-flow engine, they have increased the production of their client and investor reports by over 30% without increased manpower while still meeting all deadlines.

With one reporting system the client has, for the first time, full control of the reporting system. The newly introduced interdependencies into the system also significantly reduced errors and printing wastage.

Contact Information

If you want to hear more about the services we can provide at Axxsys™, please don't hesitate to contact us.

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