

I need to . . .

GET MY DATA UNDER CONTROL

An investment management firm with USD 50 billion AUM invested primarily in fixed income and derivatives planned to extend their business into global equity securities. Senior operations and IT staff identified data management as an area of risk to the investment enterprise, but also as an opportunity to improve and better leverage existing and new information sources and feeds.

To prepare for their planned growth, the firm asked Cutter Associates for help establishing a strategy, building an organizational framework, and implementing systems to enhance their data management capabilities.

CUTTER SOLUTION

We helped our client in several phases, with checkpoints and milestones in each. We began by assessing the current state of the client's data management architecture, systems, and processes. We then outlined options for a target state architecture, including data flows and integration points between business applications and market data providers, as well as potential vendor solutions to meet their future needs.

Using our RFP library and CutterResearch reports as a foundation, we built an RFP tailored to our client's unique requirements, and helped them evaluate the vendors, their responses, and their products. Ultimately, we helped them identify and select the vendor and product that best met their requirements.

In the next phase, we designed and executed a four week proof of concept to validate the selected solution, which entailed configuring and testing the vendor product to a carefully selected suite of business and technical use cases. We successfully validated the selected solution and then defined the implementation roadmap, which included an initial release schedule as well as high level resource requirements for implementation and maintenance.

In the following phase, we worked closely with the vendor and client staff to develop a detailed project plan for the initial release. And during the initial release, we provided project management and monitoring that included the following:

CLIENT PROFILE

Client Type:
Global Investment Manager

Assets Under Management:
Over USD 50 billion

Location:
Multiple Global Locations

Cutter Practice:

-  Data Management
-  Systems Search & Selection

- Educating and mentoring staff on data management functionality
- Guiding the detailed design, including data mapping, test planning, and deployment planning
- Defining data governance guidelines, including the data management business processes and workflows for on-going operations, in the "to be" solution environment

During the deployment phase of the initial release, we developed a detailed project plan for the second release, and helped to bring a new client project manager on board.

By leveraging CutterResearch reports and CutterConsulting's experience with RFP-based search and selection processes, we helped our client select the best solution much more quickly than they could have done by themselves. With the solution architecture, proof of concept, and implementation planning we provided, our client was able to acquire the right resources for a successful implementation, and to set realistic expectations for stakeholders. With our help in the first release, our client was able to provide timely, accurate, and consistent security data for portfolio management, operations, risk management, and other functions. At the close of the project, productivity increased because staff spent less time correcting and synchronizing data across multiple systems.