

 **FINANCIAL SERVICES**

One of the largest privately held investment entities in the world with over \$2.3T assets under management (AUM). Fixed Income has \$600B AUM, runs 25 strategies, and is about 30% of the entire client's business.

"CompassX was extremely reliable to work with and are trusted with high profile projects. I often give them only high level directions but they are still able to run with them and engage with different stakeholders as needed to get the work done. I appreciate the different perspectives that CompassX brings to the table and value them as a critical component of my team."

Senior Manager, Investment Operations

 **BUSINESS FUNCTIONS**

- » Finance
- » Marketing
- » Information Management
- » Portfolio Analysis Group
- » Investment Technology Group
- » Quantitative Research Analytics
- » Wealth Advisory

 **COMPASSX SERVICE OFFERING**

- » Technology Advisory
- » Program & Project Management
- » Change Management

 **CLIENT SPONSOR**

- » VP of Global Investment Control



THE CHALLENGE

Our client's Fixed Income reporting system had a difficult user interface, took a long time to generate reports, and required monthly batch processing to upload data before it became available for download. This system was pulling data from multiple legacy systems that cost them a large sum of money to support, as all other uses for the legacy system had concluded. In addition, the old reporting system had "multiple sources of truth" for key data elements which provided inconsistent and sometimes inaccurate data that needed manual adjustments post-export.

THE SOLUTION

The CompassX team managed development of a new centralized database. When we were brought into the project, the client faced \$400k/month in project overrun expenses, and had to turn things around quickly while ensuring the user's needs would be met.

First, we conducted a detailed analysis of the report types and frequency, and then used that information to validate the data needs of 25 global user groups for the new system. In addition, we developed step-by-step instruction manuals for the global management team on how to use the new system and its improved capabilities. Post deployment, we managed more than 30 system enhancements, new data requirements, and additional calculations requested by our business partners.

Throughout the project, the CompassX team utilized their seasoned project management experience to pursue a more expeditious and cost effective outcome. For example, we adjusted communication channels to support an offshore model, and set up weekly team meetings with the onshore staff, enabling them to work with offshore directly to capture the necessary information we needed to track status of scope. As a result of the team's efforts and ingenuity we delivered on time and under budget by about \$360K.



THE SOLUTION (continued)

Key features of the new reporting system include:

- » A real-time, Tableau-driven reporting system so users no longer have to rely on an overnight batch cycle to populate the previous day's data
- » Approximately 200 reports were consolidated into 10 reports that house all the business unit's data needs
- » The new database pulls data from the latest systems, retiring the legacy systems and the costs associated with maintaining them
- » The system does behind-the-scenes calculations based on user requests which remove the need for manual intervention post-export, eliminating the risk of errors and saving users time



THE RESULTS

- » Monthly savings of \$2.5M by optimizing reporting processes and retiring legacy systems
- » Project ROI achieved <2 months after go live
- » Increased data quality and standards
- » Decreased time to market by removing manual efforts in legacy systems
- » Clear ownership of data defined
- » Decreased user support & manual intervention
- » Accurate reports generated for all client shareholders who manage \$600B AUM

25%

*decrease in
time to market*

95%

*reduction in
number of reports*

\$2.5M

monthly savings