

Case Study - Data Management

Identifying Markit EDM Optimisation Opportunities for Global Asset Manager



Profile

Client:

Global Asset Manager

Location:

Worldwide

Description:

One of the worlds largest banking and financial services organisations

Solution

A detailed SWOT was completed and identified:

- 7 Strengths
- 14 Weaknesses
- 21 Opportunities
- 7 Threats

Benefits

Enabled the client to prioritise the key changes required to optimise their Markit EDM solution

Business Challenges

The client had brought a number of its larger regional offices onto its global applications (which include Markit EDM) but needed to bring further offices onto these applications.

The current Markit EDM solution deployed was so comprehensive and complex that no one really understood the impact of any changes made and the smallest of changes took months to deliver, meaning that the roll out to the additional offices could not be carried out within the timescales required.

Technical Challenges

The client had implemented Markit EDM four years previously, initially to support its Front Office application implementation but subsequent projects had also made use of Markit EDM to provide data to its Client Reporting and Performance applications.

Over time the Markit EDM implementation had become very complex and difficult to manage.

The batch process to load data from each office was running for many hours, meaning that data could not be delivered to the other applications within the required timescales, making loading data from any of the additional offices very challenging.

Solution

Axxsys Consulting were engaged to carry out a Markit EDM SWOT (Strengths, Weaknesses, Opportunities and Threats) review.

As part of the review, over 30 people (globally) were interviewed, the business processes examined and a full technical review of the Markit EDM implementation was carried out.

The output from the review was a clear, concise report which identified:-

- 7 Strengths;
- 14 Weaknesses;
- 21 Opportunities;
- 7 Threats;

And recommended sixteen changes ranging from small quick wins to projects which would last many months.

Benefits

Each of the sixteen recommended changes were described in detail, giving both an estimate of the man days effort required and the size of the gain (small, medium or large) which the client could realise. This enabled the client to prioritise the changes and was also used to drive their three year road map.

Axxsys are now working with the client on some of these projects to ensure they get the best return on their investment in Markit EDM.

Examples of the benefits which could be gained by making the recommended changes are:-

- Reduction in the time taken to create a new security from 40 minutes to 10 minutes;
- 50% reduction in the time taken for the daily security load;
- A 25% reduction in security exceptions by making a very minor code change;

Contact Information

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

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