

Business Analytics for Financial Services

In financial services, business requirements are complex and accuracy of information is paramount. Deploying and optimizing a business analytics solution often involves significant systems integration challenges—so it's important to engage a services provider with deep expertise. Here's how IBM Premier Business Partner Mainline helped three very different financial services organizations turn their information into intelligence.



Customer: Global insurance and financial services company
Headquarters: Northeast U.S.
Employees: 50,000

BENEFITS

- 3-fold more frequent reporting (monthly vs. quarterly)
- 75% reduction in time required to produce reports
- 90% fewer people involved in report production, enhancing productivity
- Improved accuracy of reports by reducing potential for human error
- Able to understand data better and faster, enhancing decision-making

THE BUSINESS CHALLENGE

For years, this financial service company's global compliance group struggled to manually collect data from multiple sources such as Excel spreadsheets, Word documents, and other report summaries. The lengthy compliance reports they needed to generate took weeks to compile, and with so many manual steps involved, accuracy was less than optimal; often, reports had to be re-run due to errors. The customer needed an end-to-end business analytics solution that would automatically collect and analyze a wide range of compliance metrics.



Customer: Midsize investment management firm
Headquarters: Northeast U.S.
Employees: 1,700

BENEFITS

- 50% improvement in operational efficiency for generating client statements
- Created a highly customizable, user-friendly reporting environment
- Reduced demands on IT, enabling developers to focus on other projects
- Improved data accuracy
- Richer data helps customers understand how investments are performing

THE BUSINESS CHALLENGE

The reporting tool that an investment firm used for generating client statements was not meeting business requirements. The process of generating statements was complex, since data was based not only on the asset types that people owned, but also on variables that account executives had set up governing what they wanted their customers to see. In order to make the reports "pixel perfect" in terms of layout and positioning, developers from the IT staff had to be involved, taking time away from other internal projects.



Customer: Diversified financial services company
Headquarters: Southeast U.S.
Employees: 6,200+

BENEFITS

- Seamlessly integrated multiple systems into a single user interface
- Provided the groundwork for better customer service
- Enhanced security
- Saved users valuable time with single sign-on
- Improved ability to recruit top-notch financial advisors

THE BUSINESS CHALLENGE

Having made a strong investment in Microsoft technologies, including SharePoint and SQL Server, a financial services company wanted to continue to use these tools for document management and workflow while implementing a powerful business analytics platform. The legacy portal that the customer was using was old and had no integration with SharePoint. Financial advisors had to locate reports in this separate system, which was often slow, and frequently they had to contact IT to resolve issues and get necessary reports. The customer needed more efficiency and interactivity in the reporting process.

THE SOLUTION

The company engaged Mainline to implement IBM Business Analytics and IBM DB2 for AIX data server to automatically collect data from source systems into a data mart and analyze compliance metrics. Mainline leveraged its expertise with the IBM Business Analytics Software Development Kit and provided an annotations manager tool to add more context into reports and tie comments back to other data elements—for example, adding dynamic notes to explain the reasons behind skewed or outlier data during a certain quarter. The solution eliminated the need to copy charts into Word and add associated verbiage.

THE RESULT

Mainline created a central data warehouse for all global compliance metrics with 14 sub-reports acting as one, reducing the time needed to collect data and product reports from weeks to days. Notes and charts can be produced at the same time as the report is executed. Users can choose which reports execute and change the chart structure on the fly to subjectively focus on relevant data points. They can understand data better and with much less effort. Role-based security in IBM Business Analytics allows business leaders to view only the data they are allowed to see. Mainline is now a trusted partner, and has been tasked with establishing an Analytics Center of Excellence.

THE SOLUTION

Mainline provided a configuration utility to create a bridge between the legacy interface and IBM Business Analytics, solving the systems integration challenge. Separate reports have to come together and look like a unified document that has its own table of contents, and this required customization of IBM Business Analytics. The integration was an iterative process, developing and defining in tandem as the customer's requirements changed. Mainline's agility allowed IT to deliver exactly what marketing, client services, and other stakeholders wanted.

THE RESULT

The customer now has enhanced functionality and flexibility in producing client statements. Investment portfolio statements can be generated much faster and contain more graphical depictions and footnoting than before, making them easier for customers to interpret. Account executives can add their own personalized annotations for customers, strengthening relationships. And because client statement generation is now entirely user driven, IT no longer needs to be involved. With richer data and reporting comes the potential for increased sales. The customer has increased its usage of IBM Business Analytics and is now developing a self-service reporting portal that will allow clients to generate reports online at any time.

THE SOLUTION

Mainline conducted a highly customized implementation that integrated IBM Business Analytics with SharePoint and Microsoft SQL Server Analysis Services. The customer's user interface requirements were to retain the Microsoft look and feel while creating an enterprise portal powered by IBM Business Analytics "behind the scenes." Mainline's expertise with the IBM Business Analytics Software Development Kit allowed it to achieve this level of integration between the IBM and Microsoft technology stacks, as well as a Sidewinder security appliance. Mainline drove the architecture and solutions while remaining agile, as business requirements were continually being revised.

THE RESULT

Financial advisors now have direct access to all of their reports in a unified environment. Because it's no longer necessary to go to different systems to pull reports, the advisors can present accurate reports to their clients instantly and in-person, improving client satisfaction. The reporting environment is more stable as well, and financial advisors now have a high level of trust in the data. Due to integration with the Sidewinder security appliance, user credentials are passed seamlessly down to the data source, eliminating the need for users to log in multiple times. The new portal is being used as a recruiting tool for financial advisors, and Mainline continues to provide support for change management requests as the customer's business changes and grows.

For more information, call your Mainline account representative or call Mainline directly at 866.490.MAIN(6246).

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