

### Client Profile

The client is among the top ten banks and asset managers globally with a presence in 36 countries and over 100 markets. It deals with tens of trillions in assets for institutions and individuals. Services include banking, clearing, custody and asset management.



### Situation/Problem

The client was unable to accurately report enterprise wide risk and revenue by counterparty and country because of poor data quality in their central customer database. The exposure posed an unacceptable business threat visible at the Board of Directors level. Regulators from around the world also showed concern.

The underlying technical situation was an enterprise data management problem. The central customer database was actually composed of two legacy systems. After a merger, the combined bank continued to maintain data in both systems. This prevented effective reporting across the two systems. Data quality issues abounded as the databases were neither synchronized nor cleansed.

### Multiple Legacy Systems

Information and processes exist in legacy systems confined to the heritage organizations where they were



developed. In addition to multiple core banking systems, duplicate data was housed in clearing, asset management and capital markets systems.

### Organizational Challenges

Business stakeholders all had their own interests. While the program executive managed the board and senior executives, he required strong support to manage the diverse stakeholders. Actionable Strategies was engaged because of our ability to work with executives, experience in banking and technical knowledge including legacy systems.

### In-Flight Re-engineering

A strategic plan was formulated to re-engineer the customer database, while simultaneously remediating the data. Numerous projects were created to execute the plan. The basic categories included:



- ◆ Data modeling
- ◆ Data quality management
- ◆ Process re-engineering
- ◆ System renovation
- ◆ Vendor management
- ◆ Reporting and analytics

Re-engineering in-flight processes and systems is not only exceptionally difficult but requires vision across the organization and into the future.

### Program Risks

The plan faced several significant implementation risks.

1. Coordination across multiple technology and business teams as well as outside contractors
2. Significant reengineering of business processes to enforce data quality at the source
3. Remediation of existing data before application controls could be put in place, meaning data could not be maintained in its remediated state
4. Solution depended on assumptions about the current and future state that could only be verified as the program proceeded

## Approach/Solution

Actionable Strategies identified the critical program deliverables, assessed their current status and schedule, cost and delivery risk as well as their dependencies on other deliverables. These findings were distilled into a program dashboard that provided clear indication as to what aspects of the program presented the greatest risks and what those risks implied for other elements of the program. A streamlined process was then established to refine the program against its objectives on a monthly basis.

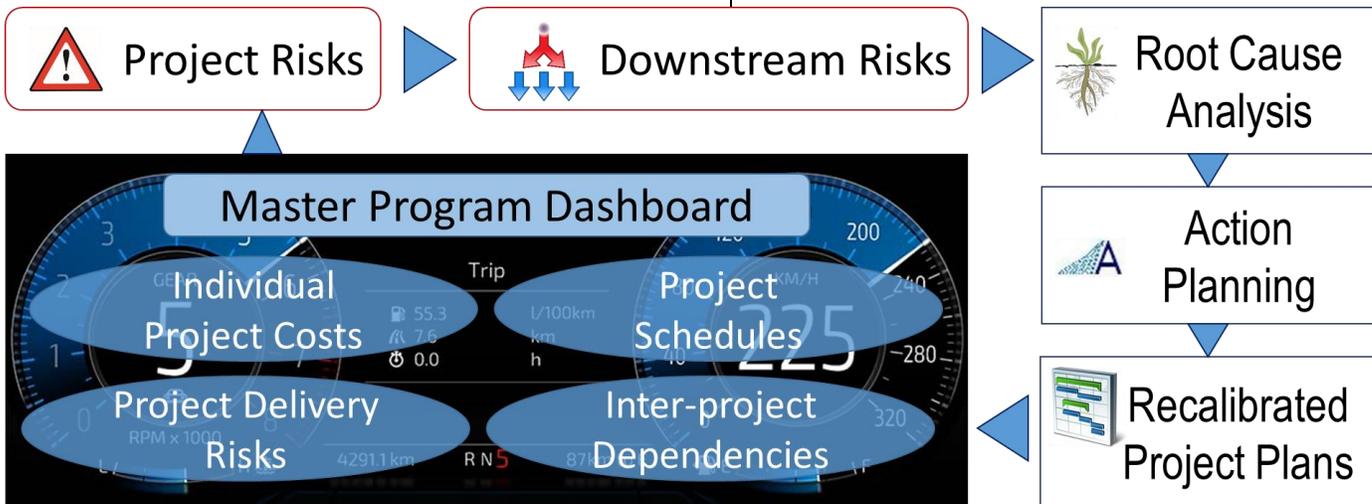
The program dashboard identified critical areas of significant risk to enable root cause analysis. This identified the principal contributors to those risks and advised the program sponsor on specific actions to address those sources.

## Business Results

By focusing on the delivery of key business objectives, the client was able to adapt the technology approach. Adapting to an evolving understanding of data quality and the future state that was required to meet these objectives, the bank met internal and regulatory requirements without incident.

Likewise, by focusing on key dependencies and critical risks, the program was able to proactively address challenges and risks to the project plan. The program came within budget and schedule expectations despite constantly emerging challenges.

Based on this highly visible success, the client executive was assigned another large program. He was subsequently recruited away by a competitor to run a key data initiative.



As key assumptions regarding the data remediation approach were found to be sub-optimal, the program was able to re-factor that information to design an alternate approach that could still be implemented without serious impact on the program schedule. Actionable Strategies then took a leadership role in implementing the revised approach to remediation.