While enterprise data is the lifeblood of all financial institutions, many firms’ management of data is in a significant – and extremely costly – state of disarray. Siloed purchasing of multiple reference data subscriptions for different asset types frequently results in expensive receipt of duplicate information.

Factors such as too many manual processes, unstructured data and outdated legacy systems can substantially degrade data integrity. And inefficient systems and processes can inhibit all those requiring this data, such as compliance officers or portfolio managers, from gaining access to the right, accurate and up-to-date information, leading to potentially dangerous inconsistencies, and poor decisions resulting in plummeting customer satisfaction.

So how can capital markets firms bring order to their enterprise data management chaos?

Types & Usage of Enterprise Data

**Management Information**
- Risk Mgmt
- Compliance
- Performance
- Revenue/Profits
- Client reporting
- Sales/Marketing
- Business intelligence

**Unstructured Data**
- Social media
- Excel spreadsheets
- Word docs
- Emails
- Audio files

**Transaction Systems**
- Advisory Services
- Middle Office/Cash Movement
- Portolio Mgmt/Trading
- Front office/Client Mgmt
- Front office/Client Mgmt
- Back office settlement & accounting

**Reference Data**
- Advisory Services
- Portolio Mgmt/Trading
- Front office/Client Mgmt
- Middle Office/Cash Movement
- Back office settlement & accounting

**Master Data**
- Client
- Holdings
- Securities
- Counter Parties
- Transactions
- Product
- Market
- Accounting
The Solution

NIIT Technologies’ Capital Markets Practice provides financial institutions with a comprehensive, end-to-end set of solutions that reduces the cost of reference and master data, and enables the transformation of inaccurate data into clean, rules-driven, enterprise-wide useful information.

Key Components of NIIT’s Enterprise Data Management Solution

- Normalized, validated and trusted data
- Exception management
- Rules-driven
- Workflow-based
- Publishing framework
- Full 360° coverage
- Data store
- “Golden Copy” of data for all lines of business
- Consistent mappings

Consulting

Process, operations and technology experts from NIIT conduct a comprehensive and methodical evaluation of the client’s technical architecture and enterprise data management processes. They also work in tandem with its reference and master data teams to gain a deep understanding of the various aspects of the data management sphere. Based on its assessment, NIIT then develops a highly detailed buy or build recommendation and roadmap for how the client will best obtain and manage its data in the most cost-effective and efficient manner.

Business Process Outsourcing

In cases in which the client lacks access to local, process-knowledgeable talent and/or is looking to substantially reduce its enterprise data management expenses, NIIT has a pool of expert resources available to manage the work onsite, onshore or offshore. The advantages to the client are the offloading of the responsibility of peak and valley staff planning, and a variabilized cost structure that more closely matches the revenue cycle of the firm. In this offering, the client maintains the technology infrastructure and software licenses, while NIIT supplies the required manpower to complete the tasks. This can be either a full or partial BPO, depending on the client’s desires.

Solutions

For a client seeking a turnkey approach to its enterprise data management needs, NIIT offers a fully outsourced and cost-variabilized utility service wherein it provides the people, processes and technology to deliver the desired data, per the data sources the client wants to use for each asset type. Here, the total expense of data management moves to NIIT in return for a single variable cost model. NIIT ensures that the processes and technology remain best in class, and that agreed SLAs and KPIs are consistently met or exceeded, throughout the duration of the engagement.