Enabling Faster, Smarter Decision Making at a Mutual Fund Company

THE CLIENT

A multi-national mutual fund and financial services company came to Cervello to redesign their profitability calculation process.

THE CHALLENGES

Before the project, in order to calculate the profitability of the wide selection of mutual funds, business users slogged through a manual process that took weeks to complete. In day to day transactions, business users didn't know which funds to sell on the market because the process took too long to complete. Management lacked visibility into both drivers and results, and could not look at historical data for comparisons. The broken system was actively harming business decisions.

Additionally, fund manager accountability was difficult to determine because the manual, complicated and offline process took too long to be meaningful. The model took so long to create that it did not give analysts the opportunity to make recommendations against what the fund managers were actually doing.

The company decided they needed to standardize their profitability calculation process, and the way they gathered information and move away from the chaotic, time-consuming mess of spreadsheets.

THE SOLUTION

Cervello built a model taking revenue and cost information from financial systems and marrying it with user-defined drivers. An automated model was created with Hyperion Essbase Block storage and Aggregate storage solutions. It enabled users to input drivers for any given month, drop a trigger file, and complete their model quickly and easily. The model calculated profitability without user interaction and also provides historical data for comparison.

Cervello

Our unique design also allows users to calculate new months with zero downtime for reporting prior months. There are two models – a calculation model (built in Block storage) and a reporting model (built in Aggregate storage.) The infrastructure allows for the optimal mix of flexibility, performance, and historical reporting.

THE BENEFITS
The structure of the new model reduced dimensionality and blocks which lead to optimal allocation performance. Also, leveraging Aggregate storage's efficient aggregation engine further optimized calculation speed by removing rollup overhead from the Block Storage model. Furthermore, separating allocations and reporting into two different cubes allowed for fast, targeted allocations with zero reporting downtime.

The result is a process that used to take weeks, but now takes minutes. All of the calculations are auditable because business users can follow each calculation through the model. Also, the new process allows analysts to iterate through the model faster, and try more options to find the optimal mix. Lastly, while most of the analysts' time used to be spent gathering data, it can now be spent analyzing the data, moving the business forward and making smarter, pro-active decisions.

ABOUT CERVELLO
Cervello Inc., is a leading professional services and solutions provider focused on helping companies solve complex data challenges, improve business analytics and optimize business performance. We focus on transformative cloud-based technologies in enterprise performance management, data management and business intelligence and customer relationship management. Cervello works with some of the leading on-premise and cloud software providers such as Oracle, Host Analytics, Salesforce.com and Birst. Our core services include advisory and consulting, solution implementation, custom application development, cloud integration and managed services. For more information, visit us at **www.mycervello.com** or contact us at **info@mycervello.com.**