Continuus TECHNOLOGIES

CASE STUDY

Streamlining Data Requests and Centralizing Bloomberg Data for Enhanced Efficiency

By evaluating and optimizing data workflows, Continuus Technologies helped the client reduce excess Bloomberg data requests, ensuring a more efficient, cost-effective, and flexible data support platform that maintained or improved data quality for critical risk assessments.

AT A GLANCE

ABOUT THE CLIENT

Techincal Operations team at an investment advisory and management organization with $600B+ in AUM

PROBLEM

Inefficiencies and increased costs due to excess Bloomberg data requests made by multiple systems

SOLUTION

Centralized data requests into single workflow, coordinated with Bloomberg, and integrated new process across teams, ensuring robust testing and analysis

OUTCOME

Saved ~$1M annually by transitioning from disparate data request process incurring multiple repeat charges with requests being performed by multiple teams in various locations to a streamlined, single request process in Markit EDM

FRAMEWORK

- Project Management, Data Strategy Evaluation,·Architecture Evaluation
- Markit EDM, Bloomberg Data License, Bloomberg Credit Risk,·Bloomberg Benchmarks and Constituents, Bloomberg Company Data, Differential Bulk Data Requests, Autosys, Data Warehouse (IR)

PROBLEM

Minimizing repeat data requests is a great way to streamline your data process, increase efficiency, and often-time save significantly reduces costs. This client was undergoing a change to eliminate excess Bloomberg data requests that other systems were making by centralizing a single request that gathered, mastered and extracted data needed by various teams. Continuus Technologies assisted with evaluating the current process, costs and consumers, proposing new workflows, building the new workflows, and testing with all data consumers.

SOLUTION

Step 1: Analyze current data and future state needs. Understand and consider ongoing data needs, workflows, and infrastructure potential impacts with end goals and supportability in mind.

Step 2: Work with vendor (Bloomberg) on files, timings, etc. Work with the vendor and internal teams on what feeds can be combined and added to, as well as what new feeds are needed from both a data provider and consumer standpoint.

Step 3: Gather requirements for and execute development and consumption. Work with developers and requirements, timings, process integration and process improvement.

Step 4: Coordinate end-to-end testing. Coordination of end-to-end testing that required numerous activities to be in sync across many platforms so the end result was accurate and represented what would happen in production.

Step 5: Present and get approvals on regression testing. Present all test cases and regression testing to upper levels of management. Due to the high-risk nature of the project, all teams needed to sign-off on end results.

OUTCOME

Continuus provided asset management and technical expertise, coordinated testing, and performance performed the testing and business analysis for all changes to existing processes. The evaluation led to key data strategy decisions, insights, and an understanding of alternative solutions for a flexible support platform around their Enterprise Master Data Management efforts. The end results were required to be equal or better than what was being generated in the existing data flow process. It also could not impact critical information used by Risk team partners daily.