Streamlining Source Migration to Aladdin for Greater Consistency and Efficiency

By leveraging Continuus' industry expertise, this large asset manager was able to quickly and efficiently update its accounting system source and maintain its in-house accounting and ABOR, enabling consistency and alignment across the business.

AT A GLANCE

ABOUT THE CLIENT

A Fortune 500 diversified financial services organization with over $179 billion AUM

PROBLEM

Client needed to migrate its accounting system source from Bloomberg OMS to Aladdin.

SOLUTION

Continuus implemented a multi-layered API-drive architecture that extracted, transformed, and loaded data from Aladdin to InvestOne.

OUTCOME

Seamless data integration and accurate reconciliation across all systems improved operational efficiency and alignment with company goals, allowing the firm to maintain their ABOR while seamlessly changing the transaction source with help from Continuus.

FRAMEWORK

- Project Management, Data Engineering Evaluation, Architecture Evaluation
- Bloomberg, BlackRock Aladdin, InvestOne, various programming languages for API development

PROBLEM

This Fortune 500 financial services organization faced a complex challenge: transitioning from Bloomberg OMS (Order Management System) to Aladdin, BlackRock's investment management platform. The objective was to ensure a seamless integration of various data types, particularly security master and transactional data, between these systems and Invest One, their accounting platform. The following issues needed to be addressed:

- Data Complexity: The data being transferred involved multiple types of datasets, including security master data (identifiers, security groups, asset types, etc.) and transactional data (quantities, prices, trade and settlement dates, etc.). Each dataset had its own structure and transformations had to reconciled across different systems.
- System Compatibility: The data formats between Bloomberg OMS and Aladdin were incompatible, requiring the creation of source to target transformation logic to ensure the data could flow properly into Invest One for accounting. Additionally, Aladdin introduced new fields and formats which had to be integrated into the process.
- Cross-Functional Collaboration: The project involved multiple teams, including those handling business logic, accounting, and technical implementation, all of which needed to coordinate to ensure the transition's success.

SOLUTION

Continuus employed a structured, multi-layered approach to data transformation and validation. Key steps included:

SOLUTION CONT'D

1. Data Mapping and Source-to-Target Analysis: This process was crucial in aligning data structures. The key focus was on security master and transactional data mapping.

2. Source-to-Target Transformation: The team built APIs to handle the transformation logic, creating different layers to ensure that the data transitioned properly between systems. These layers were:

> a. Data Extraction Layer: This layer pulled raw trades from an internal database, which interfaced with Aladdin via SSFTP (Secure File Transfer Protocol).

> b. Transformation Layer: Applied business logic and transformations to convert the data into the format required by Invest One.

> c. Load Layer: This layer loaded the transformed data into Invest One for accounting purposes.

> d. User Interface Layer (Optional): A user interface was built for accountants to manually trigger and oversee the data transformation and loading process, although this layer was largely automated.

3. Reconciliation and Validation: Once the data was transformed, the team conducted a reconciliation process to verify that the new data matched expectations by comparing it with the current state in Bloomberg OMS. The business team, including accountants and financial analysts, was engaged to verify the data integrity. This step ensured that the data was not only technically accurate but also aligned with the client's business needs and accounting standards.

OUTCOME

Continuus successfully completed the data integration project, delivering the following results:

- Streamlined Data Integration: Continuus enabled a seamless transition from Bloomberg OMS to Aladdin, with minimal disruption to day-to-day operations. The multi-layered approach enabled efficient data flow, ensuring that trades and security data were accurately processed across all systems.
- Enhanced Data Accuracy and Consistency: By implementing robust data reconciliation processes and field-level transformations, the team ensured that data accuracy was maintained throughout the integration.

This integration project represents a significant technological and operational achievement for the client, enabling them to leverage a more modern, integrated data environment for their investment management and accounting functions. The firm was able to keep their ABOR in place and change the transactions source seamlessly with help from Continuus

Get in touch to learn more.

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