

# INSURANCE FIRM IMPROVES DELIVERY TIME AND QUALITY OF PERFORMANCE DATA ACROSS ASSET CLASSES

- Transitioning to a robust, scalable performance and attribution platform for complex data management allows a global insurance firm to quickly deliver more sophisticated results.



## FIRM TYPE

Top Five Global Insurance Firm

## THE CHALLENGE

Automate the end-to-end performance process to eliminate manual intervention and deliver accurate returns across the enterprise.

## FACTSET SOLUTION

B-one's modules for total return and statistics, equity and fixed income attribution, plus data management and workflow automation tools.

B-Ones's unique combination of best-in-class product capabilities and staff expertise allowed the Head of Performance and his team to deliver sophisticated, timely results.

### The Challenge

The firm looked to reduce manual processes and centralize cross-asset performance and attribution.

The Head of Performance and Attribution for a large global insurance firm found his team struggling to optimize its incumbent solution's functionality for performance measurement and attribution, particularly for a quickly growing need at the time: automation and workflow tools. He and his team were spending precious time on very manual data management and reporting processes, while relying heavily on the firm's IT resources. In addition, the performance team's portfolios were comprised primarily of fixed income assets with some equity holdings, needed the flexibility to have both equity and fixed income capabilities from a single provider, while being able to easily scale.



Further, the performance team at this firm is considered a front office analytics team. They sit on the trading desk and work directly with the portfolio managers who are tied directly to performance; therefore, the performance team's ability to respond quickly to front office requests and provide its PMs with transparency into the performance data, was (and remains) a key business requirement. At the time, however, the requirements were becoming more sophisticated and the firm's incumbent software wasn't scaling. The performance team was relying on the IT team, which left it less self-sufficient and unable to collaborate with the trading desk as quickly as it could have with a more automated process.

Given the limitations of the firm's incumbent enterprise solution, there would be no way for it to roll back and start over, even if it wanted to retain its provider at that time. The firm instead decided to start from scratch with a new software that would meet all of its current requirements and could scale to meet future needs.

### The Solution

During the UAT process, the B-One client service team spent considerable time with the firm's performance team and portfolio managers to fully understand their pain points and requirements. This in-depth collaboration resulted in a solution that enabled the client to evaluate and enhance its investment strategies, while maintaining high levels of security, transparency, process control, and operational scale.

The Head of Performance specifically chose to utilize the B-One Total Return & Statistics module, as well as the Equity Attribution and Fixed Income Attribution modules to replace the existing calculation engine at the firm, which gave the team a significant amount of additional analytics and functionality. The client also leveraged B-One's robust Data Management and Workflow automation tools. This included a fully automated data import solution, as well as the implementation of much needed audit checks and controls on the performance process.

The unique combination of best-in-class product capabilities and staff expertise allowed the Head of Performance and his team to deliver sophisticated, timely results.

### The Results

B-One's solution eliminated the group's highly manual data management and reporting processes, which significantly improved data quality and allowed the firm to focus much needed resources onto other crucial projects across the enterprise. Further, with the required manual intervention alleviated, the onus was removed from IT, enabling the performance team to be far more self-reliant.

With enhanced tools and workflows, the performance team could now accurately measure performance and improve it. This transparency and confidence in the returns enables the portfolio managers to find and test new ideas for improvement, thereby improving their compensation at this firm.

### The Benefits

- **Restructured and redeployed significant resources:** 25 FTEs saved across data, calculation, and IT teams
- **Reduced delivery time:** From over 15 days five
- **Increased reporting frequency:** From monthly to daily
- **Increased number of portfolios:** From 500 to 1,200
- **Increased granularity of data:** Expanded analysis from total portfolio to security level
- **Implemented much-needed audit capabilities**
- **Improved data management:** Able to deploy data warehouse functionality validation