

TT INTERNATIONAL

A CURIUM CASE STUDY

TT International is a high-alpha specialist investment manager, offering a range of long-only and hedge fund strategies designed to meet clients' investment objectives.

Founded in 1988, it has over 30 years experience of conviction investing for a globally diverse institutional client base.



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THE DATA MANAGEMENT CHALLENGES

Identifying the requirements

TT's confidence in their existing data management architecture and current business processes was reasonably high. Much of the firm's data integrity was monitored via daily exception reports delivered as emails from an internal system.

However, there was a need to provide the operations team with the tools to pre-empt potential data issues and to rapidly resolve them when they arose.

A significant aspect of the project was the need for a more granular analysis and control of key security reference data. While the incoming data feeds were generally of a good quality, supplementary information was often added manually to identify the finer characteristics of a particular asset.

The options available

TT considered an internal development project to generate data exception reports across the data architecture. This approach required significant development and maintenance effort to suppress known or recurring differences (i.e. noise) in the data to produce an effective tool for users to focus on real data issues.

TT also looked at the vendor market for data management solutions. While the traditional ETL/EDM vendor solutions were viable as a mechanism of data error detection they could not deliver some of the desired process control supporting the investigation and resolution of data issues and were also considered to be overly 'disruptive' to the systems and data architecture which would add cost and extend the time taken to implement.

Decision made

Upon reviewing the options available, the project team at TT selected CuriumDQM from Curium Data Systems. The primary focus of CuriumDQM is the detection, investigation and resolution of data issues at an Operations level, without the need to alter the existing data architecture of the firm in any way - TT were keen not to add another data store or level of IT complexity to the data architecture.

In addition, CuriumDQM provided a whole raft of additional features such as user defined workflow, issue prioritisation, noise suppression (the ability to 'Autolgnore' data quality issues that either have no impact or are acceptable to the business function at a particular point in time).

"All our systems function exactly as they did before, just with better quality data"

Head of IT Development, TT International

MEETING THE BUSINESS AND IT REQUIREMENTS

Solution overview

The core features of CuriumDQM that matched well to the TT project requirements include:

Issue Exception Detection - Quick and easy to use point and click environment for the configuration and detection of all common data validation issues without the need to 'code' the tests.

Exception Management Workflow - An end user application to allow data operations staff within the business to monitor and manage data exceptions and end user queries from inception through to resolution.

Data Visualisation - Configurable data exploration tools including display, report, search and cut & paste capabilities for the underlying business data across sources, targets and master data.

Management Information and Reporting - Comprehensive analysis of the data management activity allowing informed management of internal and external data providers and operational processes throughout the data supply chain.

Data Amendments - Easy drag and drop initiation of data corrections to any target data source or system within the firm's architecture (and potentially outside as well).

Resulting benefits

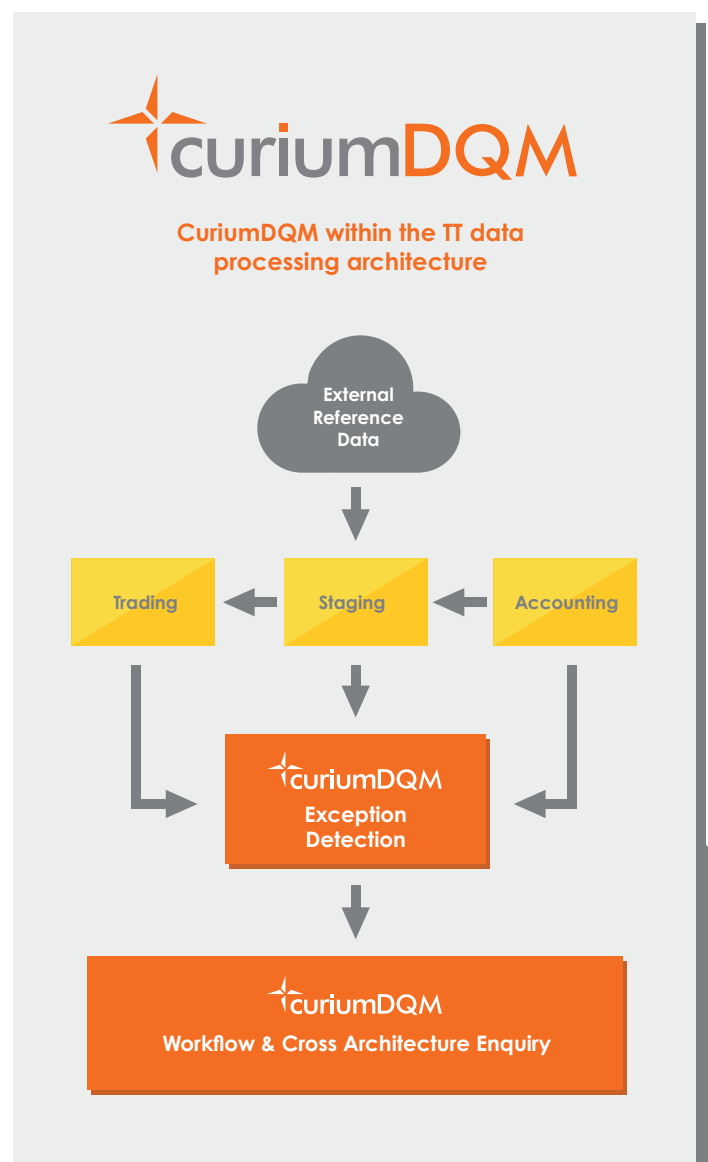
Following a short Proof of Concept, TT were able to introduce CuriumDQM into their process architecture within a matter of weeks as much of the configuration/mapping to the data sources was completed during the POC stage.

The introduction of CuriumDQM allowed TT to meet all their key project objectives including:

- Focus on rapid resolution of high priority issues. Extensive use of 'noise suppression' features of CuriumDQM allowed the users to spot the big impact issues without them being obscured by false alarms, acceptable differences or low level data issues over which they had no control.
- Compliance to client mandates - achieving accuracy and consistency of security reference data across the front, middle and back office systems
- Elimination of post trade instruction breaks arising from incorrect security identifiers.
- Significant improvement of data quality in downstream processes and reporting – such as risk, performance and client reporting.

By-product benefits of the project also included:

- A demonstrable increase in business efficiency from within Operations, as users took full control of the resolution process behind data issues from a single touch point within the data architecture.
- An overall increase in confidence across all business functions as the improved data quality became evident in the day to day operational processes.



Additional Tasks Completed and Future Plans

The business benefits of Curium were seen from an early stage in the implementation project and have proved to hold true for the first 12 months since going live.

Subsequently TT International has extended its use of Curium across other business requirements:

A business need was identified to develop automatching capabilities for their futures activity. Although Curium was not the obvious choice to facilitate this, the flexibility of the product enabled a quick and effective solution to be put in place in just over two weeks.

Other processes that have been targeted include:

An extension beyond security reference data into the area of holding and transaction reconciliations is a natural progression and will be initiated in the near future (additional operational processes where there is a reliance on multiple data inputs fit well within the scope of Curium's functionality).

Proposed roll out of data amendments module to be able to initiate data corrections from within Curium and implement them across the system architecture. This completes the data quality cycle from issue detection to correction from within a single application.

“Curium has allowed us to better understand and cleanse our accounting and trading system data and also provides a visible reassurance that the improved quality will be maintained”

Head of Middle Office, TT International

About Curium Data Systems

Curium Data Systems Limited is a specialist technology firm providing data management solutions to the global financial services industry. Based in the City of London and with representatives around the world, it provides financial services firms with a range of data management solutions, deployed locally or through the cloud, that help manage the processing, governance and quality of their key data sets.

Curium is an evolution from traditional EDM/ETL toolsets with an emphasis on moving data management processes out of IT and into the Business Operations and Data Management domains of firms. In a more data centric and regulatory driven industry, all firms need better oversight of their key data assets and it is the Business/Operations teams that need the processing and analytical tools to configure and maintain the data management controls, including mastering, governance and data quality.

With a proven track record of successful project delivery, extensive experience in data management and an in-depth understanding of the business operating models within financial services, Curium Data Systems can help firms maximise the benefits of complex financial data quality management.

'Curium' is a registered trademark of Curium Data Systems Limited.

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