

Hitachi provides global investment bank executives with mobile risk analytics

FINANCE SECTOR

Background

The client is one of the world's largest investment banking, asset management and wealth management companies, with tens of thousands of employees at hundreds of locations around the globe and over over £1.5 trillion (\$US 2 trillion) in invested assets.

Overview

The client was looking for a solution to enable it to monitor its risk profile better. The capabilities of senior management figures in the client's organization to view their risk profile were limited by archaic reporting processes. Hitachi Consulting (formerly Information Management Group Ltd.) had previously been contracted by the client to consolidate its numerous reporting systems into one very large cube. While capturing all the data in this single warehouse-reporting solution had been a boon for the bank's data analysts, those at the executive level were in need of a less granular view, and couldn't afford to spend time trawling through these masses of data. This was slightly mitigated by the fact that teams of analysts were compiling Excel files displaying the appropriate data every day, but it was still too detailed and time-consuming to digest quickly and on the go.

The client had considered a number of entirely custom-built and extremely costly solutions by other partners, but they were all ultimately unviable. The client then turned to Hitachi, who had developed a deep understanding of the client's data needs, and came recommended by Microsoft as the best partner to realize the client's aims affordably.

Hitachi proposed a solution which retained 80 percent of the look and feel of the preferred competitor design while incurring only 20 percent of the cost, and won the contract.

The challenge

In terms of the client's existing reporting capabilities, there were daily Excel queries, from which reports were produced that ran to 100 pages per week. The size of these reports made them unwieldy and rendered them unusable; the chief risk officer (CRO) would receive up to eighty emails per day, each one containing a number of attachments – far too many to read.

On top of this, the information on which these reports were based was drawn from a cube between 10-20 terabytes in size, far too large to be used for an executive dashboard tool. In addition, the lack of a consistent set of business definitions meant that some reports were displaying different values for the same things.

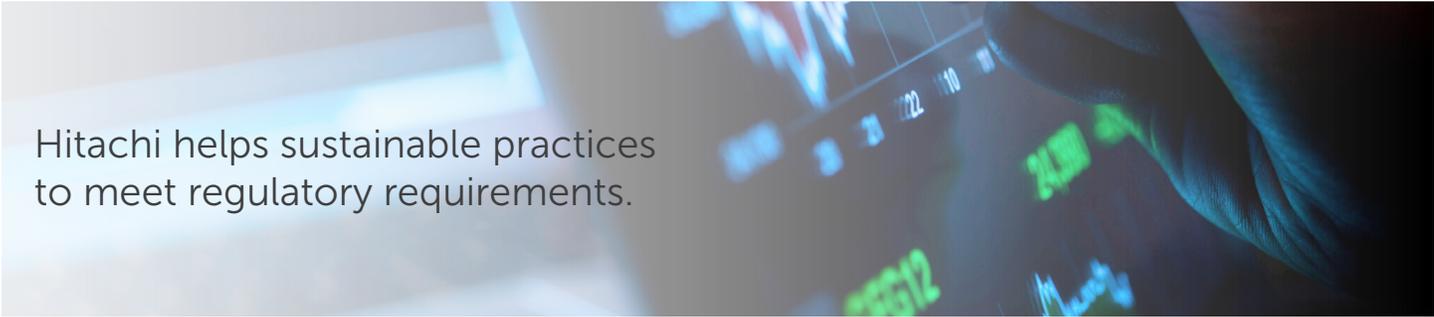
"The delivery of such a complex project on time and within budget is very impressive."

**Head of Market Risk IT
Investment Bank**

The solution

Hitachi's solution is an application that allows executives to see their risks in a user-friendly and easily interpreted format. Using Microsoft SharePoint in an innovative way to produce a customized dashboard ideally suited to viewing the changing status of their risk profile, this solution is also adjustable by the user without specialized technical knowledge, and allows senior management to access reporting functions in a much more efficient and guided way.

In addition, in order for this solution to benefit from faster data retrieval, Hitachi built a lightweight cube around 300 gigabytes in size from which to draw data. Since this cube now underpins the new solution as well as the client's previous reports, the key metrics are now always consistent, and what's more, the mobility of this iPad-based solution frees the user to keep up to date with their interests on the go.



Hitachi helps sustainable practices to meet regulatory requirements.

The benefits

In addition to the practical benefits of Hitachi's solution, the client was also impressed with the cost-effectiveness of the delivery. Hitachi's 'configure before customize' approach – adapting existing resources for new functions rather than building from scratch every time – was key to driving down the cost of this solution. In the words of the client's Head of Market Risk IT, "The delivery of such a complex project on time and within budget is very impressive and could not be possible without close collaboration among our teams." Not only was it more affordable, but experience of working with the same client contributed significantly to de-risking Hitachi's solution.

This solution also maximizes the client's capability to integrate data from multiple business areas, and itself integrates multiple technologies, such as Microsoft SharePoint, Analysis Services, Reporting Services, and custom HTML 5. Designed to be viewed on an iPad, Hitachi's highly interactive risk management solution allows the CRO and others in senior management positions to view their risk profile securely from anywhere with an

internet connection. In addition, the toggles and widgets available to the user enable them to define the criteria by which they want to view the risks, making the solution a much more accessible tool for senior management figures than the copious reports could ever have been.

The business community within the client's organization is finding it to be of great value; according to the Head of Market Risk IT, Hitachi's solution is "great software that is already making a difference in our risk practices." Although the solution was originally designed for management-level staff, the client has since asked Hitachi to extend the solution to its market risk officers and other business staff so that they can benefit from it too.

This solution is indicative of Hitachi's immersive way of working – over a period of many months, the team worked from inside the client's organization, shoulder-to-shoulder with the in-house team, developing a solution bespoke to the client which has made significant improvements in the targeted area of the business.

Learn More

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Hitachi Consulting is a leading global professional services company and business integrator for the IoT era. We engage with clients to solve complex business challenges with innovative and integrated solutions across industries in the spirit of our parent, Hitachi, Ltd., a global leader in technology and social innovation.

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