# WASATCH PARTNERS CONSULTING

**Vendor Migration within Financial Services**

Case Study

# Client Challenges

Our client was migrating its data assets to a new vendor. All of the client's processes for the entire banking product lifecycle needed to be ported to the new platform. Consequently, all data interfaces would be evaluated and mapped to the target architecture.  The vendor would process trading, clearing, and settlement on their platform and send the results to the client for continued processing and reporting.

Our client sought an organization that could manage the front to back process and who had experience thinking laterally and learning quickly. In addition, they sought a partner who could model and transfer these skills to internal staff for current and future projects.

# WPC Solution

## Analysis Steps

*Data glossary:* Determine what data is moving to vendor and what is staying in place. Confirm vendor's nomenclature for data fields. Consult with client experts to document proper mapping.

*Data availability:* Establish how the vendor technical interface should function. Identify functional and non-functional requirements for data mapping and transfer.

*Process completeness:* Compare and confirm all client data, interfaces, and reports eligible for replacement in a central inventory.

*Data translations:* Identify if different valid value sets exist between client and vendor. Determine which ongoing transformations for run-the-bank operations are required to translate valid values.

*System evaluation and mapping:* Map all data fields to allow client systems to recognize each incoming data field and align them to client database schema.

*Data conversion:* Initiate one-time substitution of accounts or other key valid values to allow vendor to start up.

*Data consistency/control:* Build and test a high-volume matching framework to ensure data received meets data quality goals.

*Data reconciliation:* Prepare comprehensive test scenarios and production parallel to allow direct comparison of key reporting outputs to confirm consistency.

# OUR SOLUTIONS

## Vendor Migration

### Findings

After six months of process evaluation and requirements gathering, it became evident to the client that a project of this scope required a business analysis team with both more breadth of knowledge to partner with other departments, as well as more formal training in the disciplines of requirements gathering and refinement in order to work with the external vendor team.

"Our client found the approach we adopted allowed them to successfully complete the physical data migration and switching of technical interfaces, thus ensuring business continuity".

Brian Valentine
CEO, Wasatch Partners
Consulting

### Solutions

We assumed the Lead Project Manager Role and started a thorough review of existing specifications and production data matching. Interviews with business and IT experts needed to be repeated in more detail to evaluate and update the current documentation and communicate complete requirements to the Vendor.

In parallel, WPC began educating relevant staff in key areas such as data systems evaluation, data mapping, understanding data glossaries. Improvements were made evidencing QA issues, liaising with upstream and downstream teams in order to involve them in the change process, and preparing staff for run-the-bank scenarios after migration was complete. In addition, we created a training program that covered key aspects of vendor migration with an AS-IS and TO-BE comparison of the current system behavior and the future system changes.

# Client Benefit

The WPC-lead efforts to confirm and expand existing documentation and validate them with a wider group of departmental partners were essential to the client communicating the necessary requirements to the vendor for development.

Furthermore, the comprehensive mapping approach we adopted allowed them to successfully complete the physical data migration and switching of technical interfaces.

Finally, they enhanced the migration of their business processes to a third-party vendor with a higher degree of process integrity, ensuring business continuity.

# TALK TO US

We are here to answer any questions regarding this case study or simply talk with you about potential solutions for your business- *The WPC Team*

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