



Defining GIPS-Compliant Platform Requirements

EMC consultants elicit meaningful input from key stakeholders to understand end user needs and business strategy. We analyze these to define requirements and guide the selection of a technology solution which ensures traceability of requirements and compliance with governing standards.

Challenge

The Global Investment Performance Standards (GIPS) govern the calculation and reporting of investment results to prospective clients. Independent third parties certify GIPS compliance, ensuring that a firm's business processes and systems comply with the standard. GIPS fosters the development of a global wealth management market by enabling investors to compare the reports of competing firms whose results are GIPS certified.

One large financial services firm had been operating performance reporting systems which were designed prior to the promulgation of global standards. Some of the systems were unable to handle the growing number of accounts; several used different methods to calculate returns and needed to be brought into compliance with the new standards. In order to consolidate reporting platforms, develop new reporting functionality, and ensure compliance, the firm engaged EMC® Consulting.

Solution

The EMC team worked with the client to develop a comprehensive view of business requirements for the new system.

- Validated business needs, highlighting areas of risk and opportunity
- Conducted workshops to define business requirements
- Defined workflows for major system components
- Developed business use cases to identify functional requirements
- Provided wireframes for user interface and navigation

Result

Using the EMC results, the client was able to develop a baseline for a custom-built platform which would consolidate existing systems and lower operating costs. Based on the work of the EMC team, the client was able to gain the buy-in of financial advisers and demonstrate to the compliance organization that the new system would comply with standards.

EMC Corporation
Hopkinton
Massachusetts
01748-9103
1-508-435-1000
In North America 1-866-464-7381
www.EMC.com

Take the next step

For more information, contact your local EMC representative, call us at 1-866-464-7381, or visit our website at www.EMC.com/consulting.