



**Making reports
a breeze**
for a US-based
multinational financial
corporation

 **Case study**



Overview

Focusing on what matters

Our client is a US-based multinational financial corporation and offers a full range of travel, financial, card and network service products. We automated regulatory data reporting for client required by the US federal government, so that auditors could focus on auditing instead of spending time on creating the reports.



Problem

Irregularities that could prove expensive

Being a financial corporation, our client had to comply with the regulatory and compliance requirements of the Basel Norms, to ensure they are in accordance with international banking rules. To show proof of compliance, the auditors required monthly reports which they had to compile themselves from our client's data. For generating the report, the ledgers had to be reconciled manually. The report had to be generated within 8 days after the month ended, hence report generation process was rushed.

It was observed that majority of the auditors' efforts went into manually creating these monthly reports instead of auditing the client's data. Further, the lack of automation made audit issues common due to manual errors. Lack of balance and controls led to Sarbanes-Oxley Act compliance issues as well.



Our Solution

Lined up, and balanced

In order to automate the report making process, our first order of business was to bring together data from multiple sources, leveraging our ETL (Extract, Transform Load) Data Quality framework, into a common data lake. The data was cleaned, denormalized, and fed into a data warehouse. With all the data in one place in a proper format, we were able to implement a self-service reporting solution that facilitated near real-time access to aggregated and granular data for enterprise data governance and reconciliation, as demanded by the auditors. All the balance and control operations were automated to reduce manual efforts that were going into finding errors in the report.

During this activity, we realized that this data analysis capability would be useful not just for the auditors, but client's internal team as well, for risk assessment. And so we decided to kill two birds with one stone. We implemented a tool-agnostic layer on the top of the data warehouse, which different stakeholders could tap into at any time. This would enable them to analyze the data with whatever enterprise tools they were using. We also provided a monthly data quality scorecard for robust enterprise data governance.



Benefits

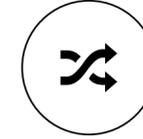
More than compliance



\$ 100 Bn+ Transaction volume per month



100+ data feeds were collated



Auditors could focus on auditing instead of manual generation of the report



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