

RIMES Managed Data Services Improves Investment Firm's Ability to Scale

Financial services firms often face quality and timeliness issues when sourcing and maintaining industry index and benchmark data. RIMES Technologies, a provider of Managed Data Services (MDS), recently commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying RIMES MDS. This recent study found that with RIMES MDS, these firms can realize a variety of benefits, such as an improved ability to scale, productivity savings from improved efficiency, and lower costs. This Spotlight highlights the benefits from one of the firms included in the 2015 case study.

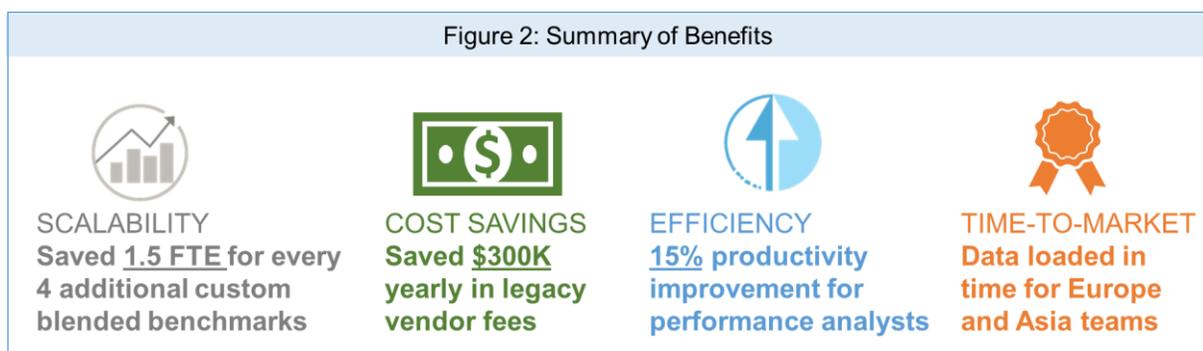
Benefits Of RIMES Managed Data Services

This global investment firm initially invested in RIMES MDS as a result of a data quality initiative and resourcing concerns around data operations. RIMES MDS benefits cited by the interviewed organization include:

- › **Productivity and labor savings from improved data management and performance efficiency.** The firm estimated that its 11 performance analysts achieved a 15% improvement in productivity by moving to RIMES from their disparate benchmark data sources.
- › **Operations headcount savings with improved ability to scale.** Without RIMES, this firm would have had to hire an additional 1.5 FTEs in performance analyst headcount to support newer product offerings.
- › **Business analyst savings with improved ability to scale.** The firm would have had to add 1.5 business analyst resources in its global business solutions group for every four additional custom blended benchmarks without RIMES.



“RIMES allows us to support newer and different products. It allows us to tap into areas where previously, we didn’t have any sort of data or perspective on that market segment.”



- › **Lower costs.** The firm saved \$100,000 in annual fees when it used RIMES instead of its legacy vendor to deliver index-level values into an internally built performance platform. It also saved an additional \$200,000 per year in maintenance and support costs.
- › **Faster time-to-market.** The firm now receives benchmark data prior to 1 am EST when, in its previous environment, data was loaded up to 8 hours later. The firm is now “truly global” with teams in Europe and Asia receiving the benchmark data they need.

Analysis

The firm wanted to address these organizational challenges with its RIMES MDS investment:

1. **Data quality and timeliness.** The firm was experiencing service issues with one vendor that delivered 40% of its data. Data accuracy was also an issue with the inconsistent and disparate ways that index benchmark data was delivered and handled across different functions such as performance and reporting.
2. **Staffing concerns.** Efficiency was a challenge as the firm experienced staffing concerns in terms of resourcing. Its performance analysts were spending a lot of time on data validation and data scrubbing.

The firm uses RIMES MDS for index-level equity and fixed-income benchmarks, as well as custom blended benchmarks. The firm is also currently looking at consuming constituent-level data with RIMES and cited other advantages of working with RIMES such as:

- › **An ability to meet increasingly sophisticated client requests for customization.** Its global business solutions group is using RIMES to provide complex custom blended benchmarks and cross-family blended indices for its clients.
- › **Increased speed of information delivery and increased data quality.** The firm no longer had to monitor all data vendor communications. The market data services team was now less reactive and more able to quickly respond to changes.

OUTCOME



“We can turn things on in a day versus weeks of testing to get it up and running. We’re assured that the data is being scrubbed, so its most likely better than if we did it ourselves.”

“Clients are coming up with more sophisticated requests, and as we roll out new segments of products, we need the underlying data necessary to support those. RIMES helps us meet the demand for our clients to provide new approaches and win new business.”

METHODOLOGY

RIMES Technologies commissioned a Total Economic Impact™ case study to examine the return on investment that enterprises may realize by deploying RIMES Managed Data Services. To achieve these objectives, Forrester conducted in-depth interviews with four organizations currently using RIMES Managed Data Services to obtain data with respect to costs benefits, and risks. This paper summarizes the findings from one of those interviews. Read the full study at <http://www.rimes.com/forrester>.

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