

RIMES Managed Data Services Delivers Faster Time-To-Market and Reduces Risk

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 faster time-to-market with increased operational efficiency, front office time savings, and reduction of risk. This Spotlight highlights the benefits from one of the firms included in the 2015 case study.

Benefits of RIMES Managed Data Services

This privately held asset management firm with over \$250 billion AUM has been using RIMES Managed Data Services for 10 years. The AVP for asset management technology attributes the firm's strong data governance to its RIMES MDS investment, with RIMES' strong client support and efficiency. The firm cited the following benefits from working with RIMES MDS:

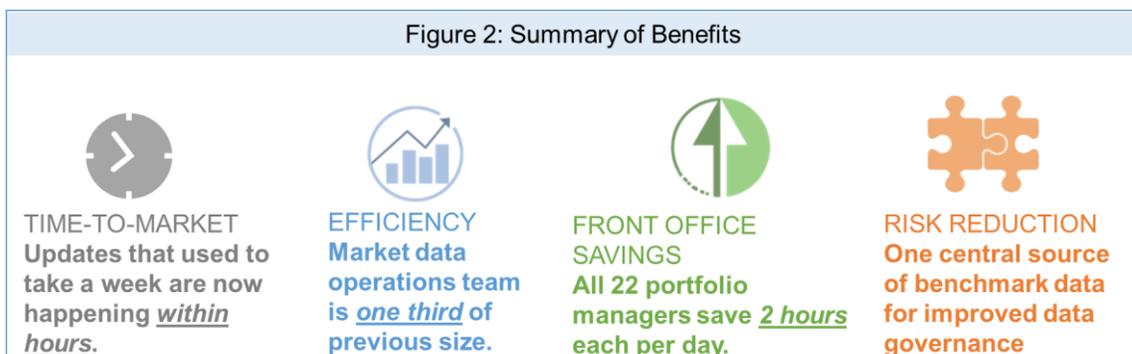
- › **Faster time-to-market.** With RIMES, the firm was able to achieve dramatic turnaround times for market data operations processes. RIMES creates custom feeds and brokers conversations with third-party data providers to acquire additional data or support that the firm needs. Data updates that used to take weeks are now done within hours.
- › **Increased operational efficiency.** By working with RIMES, the firm was able to streamline legacy processes and add time to value. With these efficiencies, the market data operations team is now a third of its previous size, down to five from 15. Prior to RIMES, the firm also required two full-time equivalents (FTE's) to fix reports and manage code changes and configurations on a day-to-day basis. RIMES MDS frees up these IT resources to work on other projects.

Figure 1: Organization Overview



“We are now able to do things very quickly, very streamlined. It added time-to-value. RIMES took away the noise.”

Figure 2: Summary of Benefits



- › **Front-office time savings.** The firm has seen efficiency gains across the organization with savings of 2 hours per day for each of the firm's 22 portfolio managers.
- › **Better risk management and increased governance.** By moving to RIMES MDS, the firm was able to improve risk compliance with better data consistency. RIMES ensures smooth business processes by proactively following up on all delivery failures, remediating data anomalies, and insulating the firm from provider-led feed changes.
- › **Scalability.** The firm also noted that the operational efficiency and improvement in processes from working with RIMES MDS has improved their ability to scale.

“The most valuable feature of working with RIMES is the client support and efficiency. They are a strong partner. They broker a lot of conversations with the vendors, and they are adamant to partner with us on our needs.”

Analysis

Prior to partnering with RIMES Managed Data Services, this firm struggled to get the data it needed, on time, from the numerous data vendors with which it was working. In addition, risk management was also an issue as the asset management firm was dealing with multiple vendor sources, working directly with vendor feeds and also with legacy data services vendors. The firm wanted to improve risk mitigation and manage outcomes of poor data quality and timeliness. RIMES MDS offered the firm transparency into the data and access to information that it did not have in its previous environment. The firm worked with RIMES MDS to create a timely market data environment for risk analytics. It centralized benchmark data sourcing and refined control and flow of the data feed to improve data governance.

“We wanted predominantly one source for benchmarks – one central place where we knew it was all coming from – to mitigate the risk.”

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, the Total Economic Impact™ of RIMES Managed Data Services, April 2015 at <http://www.rimes.com/forrester>.

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