

MARKET DATA GURU ENGAGEMENT CASE STUDIES

005 UK BANK DATA GOVERNANCE, MANAGEMENT & COST ANALYSIS

This case study covers the data governance management and market data spend advisory services provided to an UK bank focusing on the following areas:

- Commercial Banking, Bank Treasury & Retail Brokerage
- Risk Management, Middle and Back Office.
- The client is one of the Big 4 UK High Street Banks
- Asset Classes covered included Equities, Fixed Income, Foreign Exchange, & Money Markets
- Project locations, UK & Global

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1 HIGH LEVEL PROJECT SUMMARY

- Review the client's data governance policies and their effectiveness
- Analyse the client's enterprise usage of market data within applications
- Risk, Trading Platforms, Client & Regulatory Reporting
- Assess costs and identify potential out of licence usage which would incur liabilities and back dated payments
- Review data governance of market data services
- Assess qualification when subscribing to new services and re-qualification for validating requirements for existing services

2 THE ANALYSIS

- Identified lack of internal data governance policies and procedures
- On site surveys of application owners and their presumed data usage
- Correlate data sources to application flows and usage in terms of asset classes and instrument types
- Interpolate update frequency of input and output
- Analysis of data overflow, duplication, and timeliness of market data services
- Assessment of regulatory impact of requirements for market data services
- Estimate external liability exposures

3 ACHIEVEMENTS

- Identified £5.5 Million of liabilities
- Subsequently proven to be 92% accurate
- Identified control, monitoring and reporting deficiencies which needed to be addressed
- Proposed changes to data governance, management & administration structures
- Mapped and calculated cost of data flows within the corporate infrastructure identifying cost weaknesses and duplication