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Make Technology Work
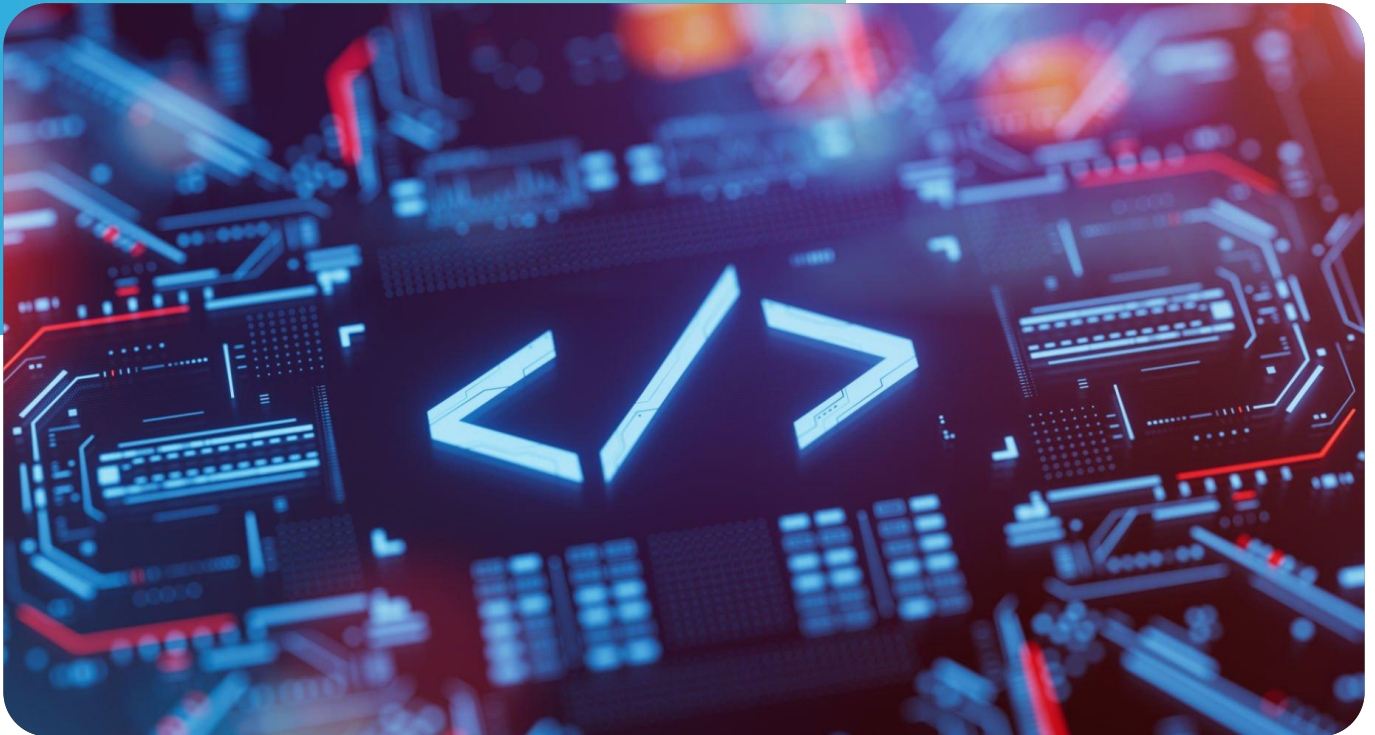

APPLICATION MODERNIZATION ENABLES OPERATIONAL EFFICIENCIES FOR AN INVESTMENT MANAGEMENT MAJOR

PROJECT OVERVIEW

As part of the client's application rationalization strategy, Indium modernized and consolidated four legacy systems into a single source of truth for the alternative assets customer base. This helped achieve seamless integration with downstream systems, leading to expedited processing and faster decision-making across alternative assets lifecycle.

SOLUTION DELIVERED

Application engineering using Java-based Microservices, low code (Mendix), and ETL using Talend.

CLIENT DOMAIN

Investment management and alternative asset servicing

KEY HIGHLIGHTS

- Alternate asset engine built using Mendix accelerated time-to-market by 40%.
- Automated workflows throughout the application reduced processing time by 50%.
- Integrated systems delivered accurate insights to the downstream systems.
- An SSoT system empowered fund managers to handle customer profiles efficiently.
- Summarized view of customer data improved decision-making.

ABOUT CLIENT

The client provides wealth management, asset servicing, and asset management solutions to corporations, institutions, families, and individuals.

BUSINESS CHALLENGES

- Four legacy systems performed siloed activities across asset servicing operations, which caused inefficiencies and delayed stakeholder decision-making.
- Siloed operational activities disrupted integration and delayed providing accurate insights to downstream systems.

BUSINESS REQUIREMENTS

The client wanted Indium to build an alternate asset engine to act as a single source of truth for fund managers and automate workflows across asset servicing operations.

SOLUTION HIGHLIGHTS

Multiple components in the client's application cater to the operational needs of the alternate assets servicing team. Indiums experts leveraged Mendix to build a single application with multiple modules comprising the following critical actions:

Auto document capture
Developed workflow to route different formats of documents to the respective operations team.

Database
Copied data from legacy to the target system.

Low code application (Mendix)
Built an application with automated workflow to handle alternative assets' operational activities.

Customer onboarding
Created a customer onboarding workflow to manage/add/update new and existing customer profiles, which serves as a single source of truth for any customer-related activity.

Document tracker
Tracked incoming documents for accuracy and leveraged this information for operational activities.

Accounting
Monitor the no. of documents processed, pending documents, etc.

Manual indexing (MIQ)
Mapped documents with appropriate clients and customer IDs.

APPROACH & IMPLEMENTATION

Indium built the application using an agile-based execution model with a 3-week sprint and periodic releases based on product backlogs and go-to-market needs.

BUSINESS IMPACT

- The implementation of an alternative asset engine using Mendix significantly expedited time-to-market, resulting in a 40% reduction in development timelines.
- Incorporating automated workflows across the application led to a remarkable 50% decrease in processing time, improving operational efficiency and reducing lead times.
- The application with automated workflows reduced manual intervention in handling alternative assets' operational activities, enabling 2x time and resource savings.
- By tracking incoming documents for accuracy, the system contributed to better data quality, which enhanced decision-making and operational activities.
- Automated workflows improved OPEX by ensuring that each operations team received the right document formats tailored to their needs.
- The system provided real-time monitoring of document processing, including metrics such as the number of documents processed and pending documents, enabling proactive management and better resource allocation.

TECH STACK

ABOUT INDIUM

Indium Software is a fast-growing Digital Engineering company, focused on building modern solutions across Applications, Data, and Gaming for its clients. With deep expertise in next-gen offerings combining data and applications, Indium offers a wide range of services including Product Engineering, Low-Code development, Data Engineering, Ai/ML, Digital Assurance, and end-to-end Gaming services.

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