

Customized Cognos 8 Reports Risk Management Tools for Global Investment Company

Client

The client is a leading provider of investment management, asset and fund administration, fiduciary and banking solutions for corporations, institutions and affluent individuals worldwide. It has a large network of offices in the US and many international offices throughout Europe and the Asia-Pacific region.

Executive Summary

Revere was engaged to develop Cognos 8 BI reports for business users across every division in the company. The project was part of a multi-year program undertaken by the finance division to redesign the risk and financial management process across the corporation and enhance the tools used by both Corporate Finance and business unit managers to make better informed business decisions. Subject areas for this project included finance, accounting, activity-based costing allocations, and revenue allocations.

The reports developed by Revere are used in large part by global cost and profit centers to provide insight into previously unavailable data and to analyze the new allocation methodologies, including the firm's Costing and Revenue Allocations process, and monthly operational and financial actual-to-plan variances.

Business Challenge

Being part of a multi-year, multi-million dollar initiative, coordination between the various groups, including banking staff, other consultants, and vendor personnel, was a particular challenge that the entire team, including Revere, had to address. The deadlines for the reports were aggressive and based on the assumption that the data coming from PeopleSoft EPM and associated Cognos cubes would be available and correctly modeled the first time. Reporting business requirements also changed over the course of the project, forcing the team to remain flexible and provide innovative solutions and techniques to remain on time and budget. Software-related technical challenges related to formatting, better-worse calculations, and performance of report run-times, bursting and e-mailing created further challenges to the team. The Revere Group demonstrated flexibility in accepting and working through these setbacks throughout the entire project, and thus enabled the client to meet the project objectives.

Solution

By providing demonstrations of the capabilities of the newly purchased Cognos 8 BI reporting and analysis software to the business team, Revere actively participated in the business requirements gathering sessions. These individuals and group working sessions allowed for the specification of reporting requirements so that the expectations regarding the capabilities of the toolset to meet business needs could be more accurately defined. During the build phase of the project, senior Revere Cognos BI consultants were asked to evaluate and recommend enhancements to the Powercubes to facilitate simpler reporting, efficient handling of complex better/worse scenarios and improved report performance. Revere's rapidly developed a large set of Report Studio reports, involving complex MDX coding, in the following areas:

- *Income Statement and Balance Sheet* – A total of eight (8) reports – The Income Statement and Balance Sheet reports utilized the standard financial statement structures, with additional custom totals and subtotals. The Account hierarchies were maintained in Peoplesoft EPM.
- *Direct Expenses and Total Trust Fees & Investments* – A total of eight (8) reports – These reports were focused on more detailed levels of the chart of accounts structure.
- *Costing Allocations* – A total of four (4) reports – The Costing reports presented levels of the organization for which Unit Costs, Volumes, and Amounts were received and sent, and which Activity Drivers the measures were based upon.



For More Information

For more information about The Revere Group's services and solutions, call 888. 4REVERE.

About The Revere Group

The Revere Group is a North American Business Unit and a majority-owned subsidiary of NTT DATA, a multinational organization.

Founded in 1991 and headquartered in Chicago, The Revere Group is a leading global business and IT solutions consultancy that specializes in assisting high performing mid-tier and fast growing companies. Revere provides industry, process and technology expertise with a proven service approach—Think, Build, Source—to pave the way for your success.

Revere focuses on five key business challenges to increase your business agility and bottom line results:

[Operational Efficiency](#), [Analytics and Collaboration](#), [Interactive](#), [Enterprise Platforms](#) and [Managed Services](#).

For more information about The Revere Group, go to www.reveregroup.com.

Results

- **Revenue Allocations** – A total of two (2) reports – The Revenue Allocation reports detailed monthly revenues as they are allocated out to Accounts, and Products, and the percentage of total revenues that each combination of those receives.
- **Capital Allocations** – A total of two (2) reports – Capital Allocation reports displayed variance analysis to facilitate investigating variances in the Credit and Operational Capital that has been allocated to a Cost Center/Business Unit.
- **Daily General Ledger (GL) Transactions** – (One report) This report detailed journal transactions behind summary numbers for various General Ledger accounts, business units for given time periods which aimed at quickly reconciling and balancing the numbers especially at the beginning of each month.

Revere took the lead in burst table design, implemented 'bursting' functionality for various reports, and coordinated the process of bundling and delivering of key reports for a user to their mailbox. Revere also demonstrated technical leadership in implementing complex MDX expressions in various OLAP reports and sharing the knowledge with client team members who would be tasked with supporting the completed application.

Results

Revere worked through business challenges to quickly design and implement 25 reports over the course of the project. Given the software-related challenges, the client engaged Cognos Professional Services to perform two separate quality assurance reviews. Both times, Revere was provided written feedback indicating that the innovative solutions

investigated and implemented by our consultants were correct and considered best practice.

In the end, the reports were met with enthusiasm from the users and initial feedback was highly positive. Revere consistently demonstrated exemplary teamwork, effectively creating a synergy between the various teams throughout the project that set the stage for a success—from development and migration to production. The client has since engaged Revere to assist on the second phase of the project, highlighting the value brought to the bank.

Think. Build. Source.

As your trusted advisor, Revere provides industry, process and technology expertise with a proven service approach—Think, Build, Source—to pave the way for your success.

THINK – Companies continually face the challenge of aligning their business objectives with their IT strategy. An effective roadmap with a strong business case delivers a path to achievable goals with measurable results. Revere helps identify and link people, process and technology, bringing clarity to your business and IT initiatives.

BUILD – A successful implementation is the driving force behind all that Revere does. We deliver the right solution on time and within budget. Disciplined project management skills and business aptitude ensures the success you rely on.

SOURCE – The right balance of sourced functions can improve your IT service levels and return on investment, allowing you to more effectively meet your business needs. Revere helps identify a strategic sourcing model based on internal

capabilities, external resources and
cost.