

Success Story

Regulatory Filing: Automation and Process Improvement



Overview

A leading global investment bank needed to automate its regulatory filing process, particularly the SEC's Forms ADV and PF, for over 160 funds. SteelBridge engaged in a multi-year collaboration to build a data warehouse – then a calculation engine – to aggregate and transmit data to FINRA. SteelBridge also recommended and assisted in implementing third-party technology vendors to store fund- and deal-level data, allowing SteelBridge and client teams to further streamline and automate elements of regulatory filing.

Client Challenge

- The filing process was inconsistent year-over-year and was documented in multiple locations.
- Data were received from over a dozen sources, many of which were manually-manipulated Excel files.
- Calculations relied heavily on vlookups and convoluted Excel formulae.
- Systems across the company stored data in different formats with no flags for treatment of key investor types (e.g. GPs and SLPs).
- Eliminating such errors as double counting of fund assets was achieved through an inconsistent, manual data review.
- Personnel changes resulted in significant key person dependency issues

SteelBridge Impact

- Designed an end-to-end automated solution for collecting and reporting regulatory data
- Crafted business and technical requirements for all source and target systems
- Interfaced multiple third-party technology vendors with in-house, proprietary systems
- Created and managed the project plan under a federally-mandated deadline
- Created procedure and review matrices adhering to stringent internal audit and compliance obligations
- Identified multiple opportunities for additional technology enhancements through a comprehensive project “post-mortem”
- Provided hands-on training and subsequent documentation

Project Approach

Business Analysis and Requirements

Conducted comprehensive analyses of existing resources, technologies, and regulations

Created business requirements documents outlining all data systems and calculations

Technology Enhancements and Implementation

Interfaced a proprietary data warehouse with third-party systems

Automated complex calculations to reduce risk of errors

Built user-friendly testing models for all enhancements

Process Improvement and Documentation

Designed process flows for regulatory filings and underlying calculations

Created procedure matrices to standardize filing year-on-year

Trained new personnel and built a step-by-step guide

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