

Client	The client is a Global Banking Group
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Project Name	Credit Operational Reporting Tool (CORT) application
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Project Start Date	April 2009	Project End Date	July 2009
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Industry	<input checked="" type="checkbox"/> Commercial banking	<input type="checkbox"/> Insurance
	<input type="checkbox"/> Fund Custody & Investment Services	<input type="checkbox"/> Investment banking
	<input type="checkbox"/> Private banking	<input type="checkbox"/> Asset and wealth management
	<input type="checkbox"/> Retail banking	<input type="checkbox"/> Corporate
	<input type="checkbox"/> Broker / Dealer	

Category of Service	<input type="checkbox"/> Performance measurement and monitoring	<input type="checkbox"/> Regulatory compliance and reporting
	<input type="checkbox"/> Portfolio risk management	<input type="checkbox"/> Business process improvement
	<input type="checkbox"/> Specialised risks	<input type="checkbox"/> Training and people change
	<input checked="" type="checkbox"/> Data Quality	<input type="checkbox"/> System selection and implementation

The Challenge	<p>The Credit Operational Reporting Tool (CORT) was created primarily as an operational reporting tool to assist in MI reporting and decision making. Following a management review of the Strategic MI Programme it was recommended that a data validation exercise be undertaken to ensure completeness of data coverage within the CORT application.</p> <p>The challenge included</p> <ul style="list-style-type: none"> • Data coverage analysis to assess and validate the data held in the Reporting Data Store (as used by CORT); • Validation of the data structure of CORT to determine completeness for all key MI reporting requirements as defined by the stakeholders and end-users; and • Ensuring applicable data sources cover all credit exposures arising from all products, all business areas and all geographical regions that are relevant to the Division.
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Approach and Solution	<p>A comprehensive interview process of senior staff across all relevant business functions and geographic regions was undertaken to complete a gap analysis in existing reporting requirements to identify any significant issues. This involved personal interviews conducted on data coverage and significant issues across all global credit functions. Over 30 interviews were undertaken with over 50 senior staff with a focus on key users in the following business functions in Europe, the United States & Asia/Pacific:</p> <ul style="list-style-type: none"> • Corporate Credit; • Financial Institutions Credit; • Structured Credit (Asset Risk); and • Front Office Credit Management. <p>In addition advantage provided management with updates on a weekly and</p>
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	<p>monthly basis.</p> <p>The project also involved providing a summary of findings on new data requirements, data source completeness and significant issues by source system. avantage provided recommendations on CORT “Vision” with respect to all aspects relating to the assignment and the achievement of value added MI reporting.</p>
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<p>Results and Benefits</p>	<p>The project resulting in:</p> <ul style="list-style-type: none"> • Data coverage and validation of data attributes utilised by the CORT application; • A foundation for data coverage assessment in future releases of CORT; • A data dictionary enhancement (DDE) excel spreadsheet to document all data gaps; and • A list of recommendations on CORT usage and vision to ensure maximum utilisation of the application.
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<p>Software used</p>	<p>Not applicable.</p>
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