

CASE STUDY – MAJOR GLOBAL BROKER

Automated Transaction Regulatory Reporting

NEXTWAVE ENGAGEMENT

- 6 weeks - Alteryx analysis, design, build and deployment services
- 1 Nextwave industry senior manager + 1 consultant Alteryx engineer

BACKGROUND

- Trading organisations are required to submit daily transaction reports to the regulatory bodies
- Our client was running a legacy system for submissions which was starting to have issues coping with increasing volume and increasing complexity
- The client already had Alteryx in use across the organisation and had started to build a replacement transaction reporting system
- We were approached to undertake a detailed analysis of the reporting requirements and to implement the reporting flow in Alteryx

THE CHALLENGE

- The client had attempted to build the reporting in Alteryx themselves but had not documented the flows nor completed any of the products
- To ensure the accuracy of the regulatory reporting we agreed to build out a detailed specification and data lineage within the engagement to ensure an auditable submission process
- The lookup of ISIN's for venue traded products was a time consuming manual process which needed to be automated using an API to meet the time requirements



THE APPROACH

- NextWave deployed a senior manager with extensive product knowledge and Alteryx consultant engineer who was also familiar with traded products.
- The team reviewed the existing built processes, analysed the source trading files and analysed the reference data files.
- A gap analysis was performed from the transaction reporting regulatory specification to the existing solution and any gaps highlighted
- Each of the product based submission templates was implemented in Alteryx once the client had signed off the required changes, the data mappings and the reference data.
- The automated ISIN look-up was implemented in Alteryx to remove the manual process steps.

THE OUTCOME

- The project successfully completed in the timeline automating all of the product templates
- The NextWave team were able to identify and close all of the reporting gaps including a revalidation of existing reporting
- The API connectivity freed up an existing team member and reduced the reporting execution time to minutes.
- The NextWave team identified issues with underlying reference data which is now in the process of being aligned and cleaned for cross-organisation benefit.