

# Broker Dealer Transformation Program

The Broker Dealer project included a Chart of Accounts consolidation, IMPACT implementation, BPS Consolidation, and the merger of two firms and their back-office processing platforms (Retail and Capital Markets). The project consolidated trade processing, operations, technology, finance, people and all the processes within those areas across 4 legal entities impacting 10,000 people across 136 locations. Roughly 600 people were actively involved in the project. IM2 was charged with supporting the overall initiative and had core teams driving the program office, conversion, testing, technology, operations, and finance processes.

## **Chart of Accounts Implementation**

- Led chart of accounts redesign, configuration and implementation
- The COA consolidation's impact on account numbers was staggering – increasing the client's base of 80,000 accounts to ~1,480,000. IM2 managed the process to change all account numbers and associated interfaces with the general ledger
- The Client was printing 200 page reports and comparing at summary level, IM2 took the report layout, parsed and created a data framework that could be loaded to a common database, extracted data from BPS for automated comparison, and produced exception reports. This tool reduced analysis time from several hours to minutes, resulting in user confidence and shorter test cycles
- Developed automated code scan to access downstream systems/processes impacted by COA changes

## **Conversion Management / Data Management / Reconciliation & Balancing Tool Implementation**

- Produced automated reconciliations that significantly reduced the time it took to validate downstream applications and data in Broadridge (BPS / IMPACT). Automated reconciliations supported financial and regulatory control activities as part of the consolidation
- Automated conversion of data from BPS to IMPACT
- Automation of bulk loads (journal entries, securities, trades, configuration parameters) was implemented to consolidate data sources and shorten the mock test cycles / conversion timeline
- Established data imports from BPS to IMPACT and Automated creation of IMPACT Fail Files for conversion and comparison to CAGE data
- MSD and related data validation was originally a manual effort, IM2 automated third party data (i.e. Bloomberg) to validate (MSD, factors, prices, rates, etc.) to accelerate and streamline mock testing cycles and conversion activities
- Creation of data warehouse with history to facilitate exceptions processing - tracking of breaks and reconciliation issues, reconciliation resolution, allowed for user notation on reconciliation resolution, and facilitated the creation of management / financial reports

## **Reconciliation Automation**

- Automation developed across many applications, finance functions, and conversion activities resulted in significant time savings as well as reduced volume of human error.
  - Automated GL reconciliation
  - Automated aggregation of GL data (Scrunch processes)
  - Automated reconciliation tools

## **Program**

- Led the conversion command center, testing, and mock events
- Modified all impacted applications across the program that interfaced with the general ledger to accommodate new business/model
- Documented new BAU processes and workflow across all impacted operations desks

**A successful Chart of Accounts and IMPACT implementations. Automated solutions streamlined the conversion, balancing, break resolution, and code-scan process. Strong conversion management processes implemented.**