

We work in minutes and seconds

Prompt action on technology needs helps save time and, thus, money

With a gamut of businesses that include investment banking, securities broking, investment management, institutional equities, asset management, wealth management, mutual funds and soon, Edelweiss Capital Ltd is one of India's growing integrated investment banking companies. It also plans to make a foray into retail space soon. Thirty offices and growing, 1,700 employees and a turnover of Rs 1,000 crore-plus, the company is always looking at means and ways to cut down on processing time so that better and more prompt decisions can be taken. A business intelligence (BI) tool was just such a call the company answered and roped in 1KEY BI. How did it help? What is the road ahead? Prashanth Pereira, Vice President, Technology and Operations, had the answers.

Excerpts of the interview:

What are the technology needs of a group like Edelweiss Capital Ltd?

We have various lines of businesses. It is critical that the information is integrated so as to disseminate, break it and even tweak it according to the requirement. As the company grows, so does the information



bank. The question then becomes: how to break it even faster and in a seamless way so as to make the analysis easier? That's when we realized that we needed a BI tool and after due diligence, we chose MAIA Intelligence's 1KEY BI.

Which line of business did you first introduce it in and when?

We started with institutional equity one-and-a-half years ago. Then came insurance and BT



Mr. Prashanth Pereira,
Vice President, Technology
and Operations, Edelweiss

holdings and CRM. We have plans to use it across the board in a staggered manner.

How open was the top management to a change like this?

What about the staff?

The top management is always open to new enhancements for new technology and support functions. So much so that the entire process of zeroing on the need and introducing the 1KEY BI tool in our organization took a just about four months. Here, a work for the vendor company that was eager in helping us integrate it in the system and the partnership was smooth.

As for the staff, we had the technical staff undergo training and MAIA personnel were helpful in this regard, too, so that we become self-reliant.

Does the tool improve your bottom line as well?

1KEY BI helps cut down time. Being in the financial market that works in minutes and seconds, time is crucial. With the new tool, reports that took at least a cou-

ple of hours can be done in a minute. The faster you get your information, the better decisions you make. We get automated MIS reports, where the accuracy is better since the whole thing is completely systems driven. Also, let's not forget competition. It is not just about being good enough. It is about that cutting-edge above the competition.

Can 1KEY BI be used in different areas?

The tool will be of immense help now that we are undergoing a data-warehousing project where information from all servers will be integrated in one location. MAIA will help us migrate and churn the results faster. Apart from that, while everyone from top to middle-management is using 1KEY BI, we are also adding more employees to use the tool across the board. □

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Mumbai

Excerpts of the interview published in Business Standard

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