



Comprehensive Business Intelligence Application Addresses Data Analysis & Reporting Needs of Reliance Mutual Fund

Overview

Country or region: India
Industry: Mutual Fund

Reliance Mutual Fund
Mumbai, INDIA
www.reliancemutual.com



Sandeep Sikka
CEO
Reliance Capital Asset Management

I.T. Infrastructure

Credence IDEAL Transaction Management System

CRMnext Customer Relationship Management

Savion Business process automation & management

BizTrack Expense Tracker

Others EPFO

Database Oracle, MS SQL

Architecture Citrix Server (Thin-Client)

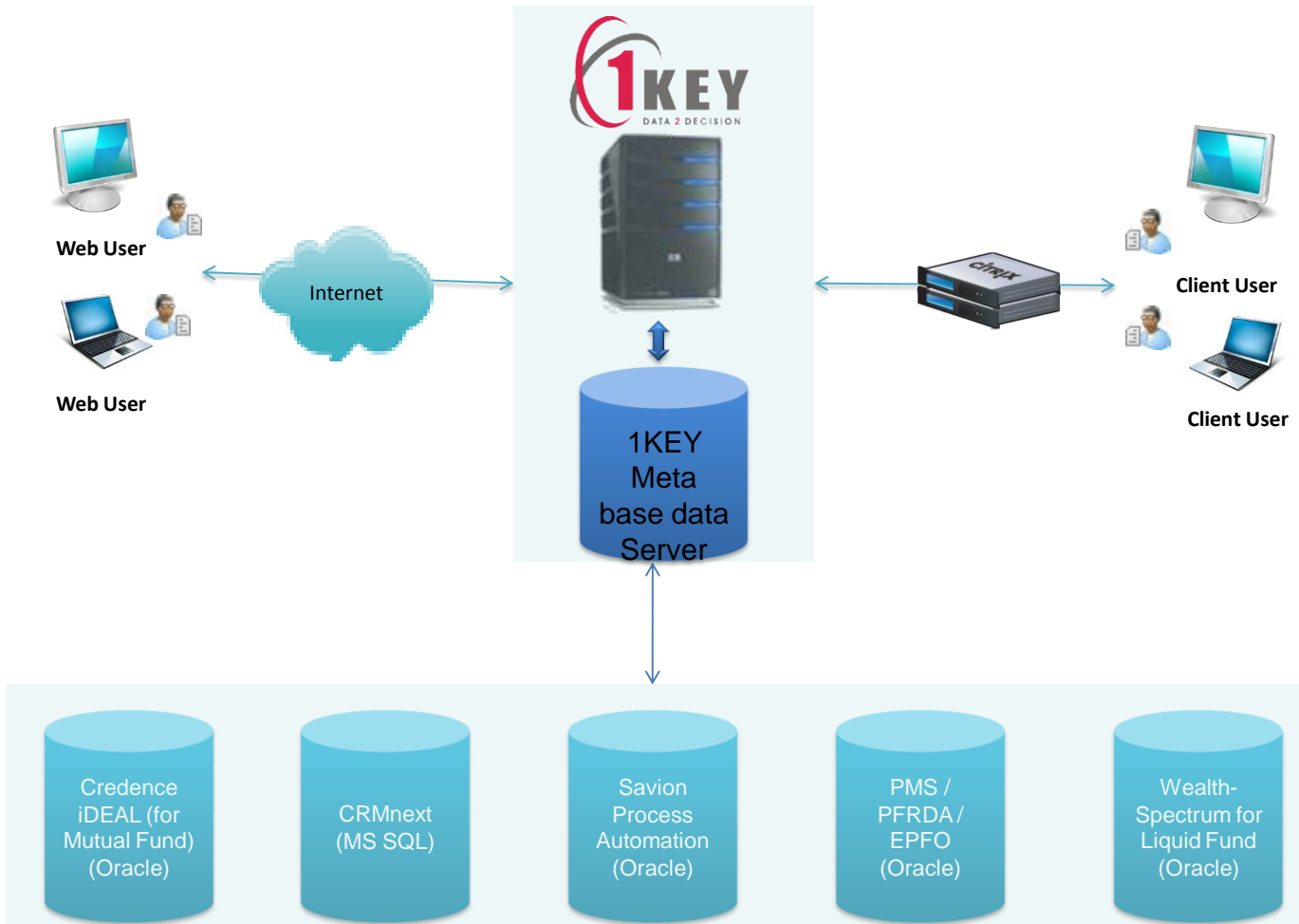
1KEY Agile BI Suite, an information request catalyst at Reliance Mutual Fund

“With 1KEY BI we were able to save cost and turn-around-time required to cater to the reporting needs of the fund managers, Research team, MIS team, Risk team, operations and IT.”

- Vinay Nigudkar, Head IT, Reliance Mutual Fund

Reliance Mutual Fund (RMF) is India’s largest Mutual Fund. On the equity side RMF is having the largest team compared to any sales side or compared to any buy side as well. RMF is having economic teams, core teams separately & having fore fund managers. RMF is a part of the Reliance Anil Dhirubhai Ambani Group & has average assets under management of Rs 1,10,413 crores as on 31st March, 2010 and an investor base of over 7.4 million. RMF is a wholly owned subsidiary of Reliance Capital.

1KEY Architecture at Reliance Mutual Fund



1KEY Modules used at Reliance Mutual Fund



“With 1KEY BI, we can generate different outputs with same given report.

Different users have different expectation as per their roles. Everybody can change the output and generate different reports on their own with the same data.”



Vinay Nigudkar, Head IT
Reliance Capital Asset Management

Challenge

Reliance Mutual Fund is doing research at big level for more than 500 companies. There is so much data being generated; Analyzing that data and developing different reports for different people from the same large data was becoming a challenge.

Fund managers at RMF were used to twisting and turning their queries. The IT systems had to handle their requests. They were not getting enough of their analytic tools. Most of RMF's systems would generate static reports from within the application with which they couldn't play around.

Though the CRM solution and the transaction and portfolio management solutions had reporting capabilities, they would often fall short when it came to providing detailed reporting.

Business motivations and drivers for opting BI

- RMF has presence across country at more than 180 locations. The scale of data was huge coming from multiple applications and analysis of such data being made available to users across was a challenge.
- Analyzing data of 7 million customers, knowing them and understanding the behavioral pattern was a challenge for business users. Customer profitability was becoming absolute necessity for Sales Managers.
- Speed of delivery – Business users required quicker access to the information for decision making. This was necessary for higher productivity of the business users too.
- Business users required information for real-time analysis of the data. This was possible through dynamic reports that

could be generated on-the-fly with slice & dice, drag & drop.

- End-users required various consolidated reports for various sales activities and campaigns coming from Karvy, mapping it to the CRM and then preparing reports in Excel.

Solution

RMF was looking out for a BI tool, which was easy to learn, easy to use and deploy enterprise-wide. RMF evaluated couple of other traditional BI tools which were meant for few expert analysts, difficult to deploy and could take time to have hands-on for the end-users.

RMF found 1KEY having interface similar to Excel yet powerful enough to deliver the on-the-fly report requirements of the business users. 1KEY which has been developed on Microsoft dot net framework could be easily deployed on Windows platform which was common at RMF.

RMF chose 1KEY as the front-end tool for processing the reports. The fact that the deployment was to take only a couple of days went in the application's favour. The entire roll out got completed within a month's time and 1-day each for technical training and functional training for fund managers & research team.

Approach

- Multiple database access being made available to end-users through 1KEY BI. The users were identified by the BI team at RMF based on their requirements and mapping it to 1KEY
- Consolidation of information across the database - Ideal, CRM, Savion & internal applications including websites
- User Management through Active Directory, which is supported by 1KEY

“With 1KEY, Fund Managers at RMF now have sophisticated self-serve BI tool that helps them analyze complex market dynamics and generate ad-hoc reporting for taking informed decisions.”

Sandeep Sikka, CEO

Reliance Capital Asset Management

- Deployed 1KEY BI on Citrix server for faster deployment and instant access to reports also through Web
- 1KEY was made a standard interface for all reporting & analysis requirements. This helped us save time & trouble required to build custom reports. We wanted 1KEY BI, which is similar to excel in terms of ease of use but has better features and better control on the data; to become a standard interface which gave flexibility and the learning curve was quite less.

Framework

Initially the acceptance ratio of requests for new reports was 95% which gradually decreased as more & more reports were made available the business users became less dependent on IT team.

Project started with requirement Gathering analysis from the users. Entire workflow right from user requests, approval & closure is done with EPM i.e. Savvion.

RMF's IT team wanted the scope the project to be able to deliver within at least 1st 3 months. They did not try & solve all business requirements at one go. MIS Manager was involved & end-users were kept informed about throughout the BI project. They established a sound information & communication structure that included business and technical staff inside & outside the project.

RMF defined contents & type of the deliverables of the project right before the start & in a detailed format. 1KEY was deployed to a limited audience & iterate development. Results of the BI project were validated against the deliverables definition along with the end users.

Benefits

With 1KEY BI the company could get different types of reports for different people in equity research. The users now get different output from the same data.

Different users have different report expectation as per their roles. With 1KEY, from the same report users can now generate different outputs. Everybody can change the output and generate different reports on their own with the same data.

1KEY is better than Microsoft Excel which was used earlier. With 1KEY the output is much better.

RMF evaluated many applications for reporting. But 1KEY is best. RMF team is very happy and satisfied with 1KEY deployment.

The Fund managers need to modify their queries at various stage of their decision-making process. With 1KEY, it is very easy for RMF to prepare the query.

The IT group might have earlier taken 15 minutes to process a query, but that's not what the end-user may require; the end-user wants it now. 1KEY has an Excel-like interface, which has helped users to readily adapt to it. RMF has an enterprise-level license for the 1KEY BI.

Marketing teams, Operations Team, Fund Managers, Risk Team, Research, Regional teams log in 1KEY to get all their reports, access all their applications.

The ad hoc reporting facility from 1KEY is the most sought after piece of the whole solution as it is a flexible reporting system that users can tailor to their individual needs.

“MAIA Intelligence provided onsite 1KEY training & expert resource, which was very helpful. Any query we got solution immediately.

And not only that, even if I want to implement something new with any changes, that also can be done much faster.”

Deryl Menezes, Sr. Manager IT

Reliance Capital Asset Management

Sales team uses 1KEY to more effectively sell funds to distributors. It gives them the ability to quickly generate historical reports to target and qualify specific advisors. For e.g. while putting together a call campaign to generate interest in a specific fund, they can quickly run reports to target the largest asset holders.

They can easily access the information they need, manipulate the output, choose how they want their reports displayed, and select the optimum format. It's a one-stop shop for consolidated data.

Similarly 1KEY has now become an additional functionality to core business groups across the organization, including Operations, Compliance, Finance and Customer Support.



RMF uses 1KEY Scheduler extensively to send scheduled reports through e-mail. Thanks to its comprehensive capabilities and immense flexibility, the 1KEY has taken immense pressure off IT team, analysts and developers. Being able to give users a self-service application via 1KEY it cut's out report requests burden in multiple fold to MIS-IT Team. MIS-IT team which spends a day or two responding to each request can now be free and sales personnel can help themselves to information instantly through the ad hoc reporting system.

Even the cost to get the reports developed from vendors within the application as per the user requests has almost come down to zero. 1KEY has increased our operational efficiency.

Roadmap

Slowly RMF wants to move to all the users including sales team and all branches to use the reports generated from 1KEY BI on web.

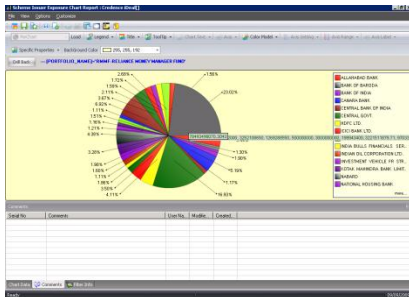
Scalability

RMF has taken enterprise license from MAIA Intelligence for unlimited users.

As and when RMF team will be increasing, it has a freedom to increase users on 1KEY because there is no additional cost for a license, it's for multiple users. Our team is now growing at a very fast speed. So it was always better to buy license and then increasing of the no. of users will not have any sort of pain in the cost.

Summary

- Provides complete visibility of information coming across customers, branches, distributors. RMF deployed 1KEY to query & analyze the data, understand the customer behavior
- With 1KEY, RMF can now access & interrogate information coming from multiple applications.
- RMF has dynamic at-a-glance MIS that shows the status of performance across domains to senior management
- Immediate access to information is a critical component in the race to be first-to-market in this industry. With 1KEY, RMF can now deliver this information across the enterprise in a flexible manner that supports constant innovation and change
- As a result, Fund Managers are equipped with and are pro-active for a speedy action, better manage costs, and ultimately reduce time-to-market. Productivity is the key industry challenge



Scheme Issuer wise Exposure Chart

- 1KEY is now connected to multiple applications. Time to deliver the report requests is maximum a day or two which included the approvals from the business and IT.

CRMnext Reports generated through 1KEY

1KEY Reporting Application has helped RMF streamline all reports from multiple systems / databases in one application which gives us an advantage of single login to view all reports; it has also helped us integrate queries from multiple databases just by creating link servers.



1KEY's active directory sync and integration with Microsoft Windows operating system has helped RMF for single sign & users' authentication.

CRMnext is a Sales Force Automation & Customer Relationship Management System where Partner / Customer Sales Performance is tracked, Customer Queries addressed from various channels (Branch / Call Center / Email Unit / Website), leads are generated and qualified and partner training is tracked hence the application is used by our entire Sales Team, Customer Service Department, Branch Operations, R&T (Karvy) and our Partners.

RMF has implemented 1KEY in the below mentioned categories / functions:

Customized Reports

All Reports that are required by the Central MIS Team where format is not fixed but details has to be customized based on time to time requirement.

Campaign Management

Reports are designed and customized as per the Campaign requirements. They are either generated as a Summary Report for Top Management or as a Detailed Report.

Master Dumps

All Master Dumps have been integrated in 1KEY which can be downloaded by the Central MIS Team.

- Partner to RMF Account Mapping
- Corporate Customer Dump
- Territory Management
- Branch Manager Dump
- Customer Service – Queue-wise User Mapping

Data Request Form

All data requests are generated using the R&T (Karvy) replication database and CRMnext Mapping using 1KEY. Initially all requests used to go to Karvy and they used to process the request.

- Top Transaction Report for a given Partner
- Corporate Investor Holding as on a given date
- Investor-wise Transaction Details
- Partner-wise – Investor Summary

Dashboard Dumps

Dumps for Dashboard Reports are generated from 1KEY which is used by the Customer Service Team to analyze the customer complaint and check whether the same has been addressed within the Service Level Agreement (SLA), RMF even finds out the Open Cases as on date, Resolved Cases for a period, Top 5 Complaint Categories & Channel-wise MIS.

Audit Reports

RMF is using 1KEY for generating System Audit Reports which acts as a check-point in System Audits.

Deal No.	Deal Date	Deal Type	Deal Status	Deal Category	Deal Sub-Category	Deal Amount	Deal Currency	Deal Maturity	Deal Yield	Deal Risk	Deal Priority	Deal Owner	Deal Manager	Deal Branch	Deal Product	Deal Asset Class	Deal Partner	Deal Location	Deal BOE	Deal BOE Date	Deal BOE Status	Deal BOE Reason
1	2010-01-01	NSLR	Open	Equity	Equity	1000000	USD	2010-01-01	5.00%	Low	High	John Doe	Jane Smith	New York	Equity	Equity	ABC Corp	New York	John Doe	2010-01-01	Open	BOE Not Mapped
2	2010-02-01	NSLR	Open	Equity	Equity	2000000	USD	2010-02-01	6.00%	Medium	Medium	John Doe	Jane Smith	New York	Equity	Equity	ABC Corp	New York	John Doe	2010-02-01	Open	BOE Not Mapped
3	2010-03-01	NSLR	Open	Equity	Equity	3000000	USD	2010-03-01	7.00%	High	Low	John Doe	Jane Smith	New York	Equity	Equity	ABC Corp	New York	John Doe	2010-03-01	Open	BOE Not Mapped

NSLR Deals

Few examples here are User Management, Role Access Report, Document Folder Access Report, etc.

Exception Reports

RMF has a total investor base of 9 million customers serviced by more than 50,000 distributors across the country, in this case mapping plays a vital role as the scope of data that a user views in CRM is based on the mapping, even for Customer Service it is very important for all Contact Center's to be mapped to individual Operation Employees.

To cater this RMF has written an exception query that gets triggered to the concern user when the exception is breached.

- Branch where Branch Manager is not mapped
- Case assigned to wrong queue
- Multiple Branch Manager mapped to one branch
- Product where Asset Class is not mapped
- Duplicate Partner Created
- Accounts mapped to Administrator
- Corporate are not to Corporate Group
- Transaction not processed
- Karvy Branch not mapped to CRMnext Branch
- Location where BOE is not mapped

Number of reports generated from 1KEY – Application-wise

- Credence iDEAL – 73 reports
- CRMnext – 73 reports
- BizTrack – 2 reports
- EPFO – 2 reports
- ESDP – 2 reports
- Expense Tracker – 2 reports
- Wealth-Spectrum
- Savion
- PMS Website – 1 report
- Others – 1 report

Users of 1KEY at RMF

- Fund Managers
- Research Team
- Risk Team
- Marketing Team
- MIS Team
- Operations Team
- IT Team

Some of the reports generated from 1KEY

- RMF BizTrack Report
- BizTrack Completed Instances view
- Arranger wise Sec-holding
- Asset Allocation Report (Cash Flow Buckets) IR Due (Cube)
- Asset Master Audit
- Auto Inter-portfolio On Purchase Or Sale Of Security On Same Day
- Auto Scheme-wise Listed Unlisted Report
- Auto Liquid Scheme IS Report
- Automated Listed Un Listed Security Details
- Automated NSLR Holding In Equity Schemes
- Back dated Transactions Audit
- Bank Investment v/s CD
- Broker Turnover Transaction Dump
- Business Done By Broker - EQ & EQD
- Business Done By Broker
- Cash Management View
- Counterparty deals done in last 15 days
- Counterparty Repo Exposure
- Daily Debt Holding In Equity with Accrued Interest
- Day-wise Equity Holding Report
- Deal Summary Custodian
- Equity and EQD Holding Report
- Equity Inter-schemes Automated Report
- FMP Cash flow Analysis Report
- Global Deal Listing View Report
- iDEAL Transaction Delay Report
- Index Fund Type of Trade Report
- Inter-portfolio On Purchase Or Sale Of Security On Same Day
- Inter-scheme Deals

For More Information

For more information about MAIA Intelligence products and solutions, call Sales Information Center at: (+91) 022 668 88 999 or e-mail us at: sales@maia-intelligence.com. To access information using the Website: www.maia-intelligence.com

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Document published SEPTEMBER 2009

- BOE Mapping Report
- Pending SR Report
- Exception CRMnext - Duplicate Agent
- Exception CRMnext - Assignment Rule
- Role-wise Access Report
- AOM - Branch Case Dump
- Karvy Queue Cases
- Senior Escalation Cases
- Exception CRMnext - User Territory Mapping
- Territory Management
- Newly Created Unmapped Branch
- Location to BOE Mapping
- Exception CRMnext - Branch Queue Mapping
- User Management
- Case With Interaction Details
- Data Updation Cases
- Data Updation Cases - Karvy Queue
- Distributors Mapped To Administrator
- Standard Distributor Mapping
- Distributor Dump Query
- All Channel - Add Note Details
- AOM QRC Dump
- All Channel QRC Disputes
- Repeat Case Summary
- Repeat Call Summary
- Repeat Call Details
- Closed Case Dump
- Open Case Dump
- Current Month Cases with Interaction Details
- Lead Dump
- Pending Case Interaction
- NCT Call Center Updation Cases
- CRMnext - Transaction not processed
- Karvy Inflow Outflow Weekly
- Karvy - Inflow Outflow Daily
- Exception CRMnext - Transaction Types
- Folio-wise Transaction Details
- Corporate Investor AUM
- Top Transaction Report
- Exception CRMnext - Karvy Folio Replication
- Exception CRMnext - Karvy Agent Replication
- Pending Service Requests with RMF
- Region-wise - Distributor Verification Campaign Report
- RM-wise - Distributor Verification Campaign Report
- Distributor Acquisition Campaign Report
- Exception CRMnext - User Management
- Campaign Targets Report
- Exception CRMnext - Multiple AOM/BM
- Lead Champ Mapping
- Disputed Cases Dump
- Resolved Case Dump
- Activity Details Report
- Scheduled Activity Report
- CRMnext Activity Summary
- Distributor Acquisition Status Report
- CRMnext Big-Push Activity Report
- CRMNext Pending Cases with Add-Note Count
- CRMnext Pending and Current Month Scheduled
- CRMnext Previous Day and Current Day Training
- CRMnext Branch-wise Pending Training Cases
- Corporate Folio Mapping
- Corporate Group Mapping
- Exception CRMnext Corporate Folios
- Exception CRMnext Corporate Account Manager Mismatch
- Exception CRMnext Product Asset Class
- Folio-wise Agent-wise Aum
- Exception CRMnext User Queue Mapping