



CASE STUDY

System migration

Using Duco Cube to carry out a large back office system migration at a tier one investment bank

24 hours

to go live with
Duco Cube

20+ hires

would be
needed without
Duco Cube

Millions

of lines of data
reconciled daily

BACKGROUND

The client is a global tier one investment bank that was undergoing a major system migration project. The 24-month programme was aimed at redesigning the client's entire listed derivatives business back office, including a replacement of the main back office system.

RISKS AND COMPLICATIONS

Replacing a back office system is a risky operation and the client needed to absolutely guarantee success. The project had the following complications that needed to be overcome:

MULTIPLE SOURCES OF DATA - The old back office was fed instrument and account static data from multiple, potentially inconsistent sources that had to be cleaned up.

CONTINUOUS RECONCILIATION - As the new system's components were deployed, the full population of the test environments had to be continuously compared to the live system.

MULTIPLE LOCATIONS - As the migration involved many locations across most regions in the world, the exercise had to be measurable and manageable at large scale.

WHY DUCO CUBE?

The client's alternative to Duco was to either hire tens of staff to perform comparisons of statement extracts manually, or to get IT to build an in-house system. Hiring staff was deemed inefficient, costly and too risky as this was a flagship project. Placing further load on IT was also not an option as the department was already busy with the migration. Duco rapidly demonstrated that loading the millions of lines of data for comparison was feasible, and that operations staff could perform the regression checks and rule configuration.

“Duco Cube enabled us to validate assumptions, clarify scope, track progress and distribute work globally – all of which were critical to delivering on an aggressive migration schedule.”

Director, Exchange Traded Derivatives, Tier One Bank

THE OUTCOME

The client was able to compare and clean up static data sources very early on in the project, eliminating a key source of potential false breaks. Over the following 18 months, the client relied heavily on Duco Cube reconciliations of the before and after state. Issues were assigned to staff in Singapore, Australia Europe and the US for investigation and resolution. Using Duco Cube, the client's migration programme was successfully completed on time, on budget, and without any major issues.

**FOR MORE INFORMATION**

Please email us at info@du.co or contact us at one of our office locations at du.co/contact