

Compliance Management - Product Development/Support Case Study on Relativity

Company

A leading Legal Advisor of NYC who is managing the Compliance Management activity for Hedge Fund companies.

About the Product

Client has developed a Compliance Management product on top of third party product called Relativity (One of the largest E Discovery Software used by top 100 Legal Entities). The Functionality of the product gives the CCO (Chief Compliance officer) and the External legal Advisor (Our Client) access to all the Relevant Documents & Information regarding all the essential Compliance Related Activities that typically takes place in a Hedge Fund Companies such as

- Trade Requests
- Compliance Calendar Tasks
- Broker Account/ Broker Statements
- Document sharing
- Gifts/Conflict of Interest
- Restricted/Watchlist Securities.

All the employees have a role based access control mechanism where a particular Employee can only have access to the particular tasks that they are entitled to see or create.

The Portal is dynamic and users can Create Various Object types (A Small Application) and can link it to Layouts, Fields, and Choices to the same giving them a way to customize their space as per their need.

Business Problem

Client had hired a software development company to develop a product on Relativity platform and the product was to be implemented at their Hedge fund clients. The process was going on for 2 years and the client could not make it Go live. Client was specifically challenged with -

- Time and cost involved in developing the product as it was totally onshore.
- Service level of their existing partner who had initially developed the product was not satisfactory.



- Wanted a trusted partner who could Develop & Manage the Product on the ongoing basis and also support their Hedge fund clients (around 20 clients).
- Needed a partner with financial service subject matter expertise.

Solution

Our Specialized knowledge in hedge fund & asset management space allowed us to quick assemble a team of 2 developers who started working for the client and started understanding the workflow of the product as the third party company involved before was not very much willing for transition.

We fixed all the Critical above mentioned functionality like Trade Request, Broker Account Etc without coding with the help of the dynamic capability of the Relativity. We then took over the existing code and developed functionalities required by the client which could not be done using dynamic capability of Relativity. The coding was done using .NET technology.

Business Benefits

We could help client GO Live with all their Hedge fund clients in less than 3 month's since we took over the assignment. Not only this helped client to better service their Hedge fund clients, but also resulted in significant cost savings in the product development and Maintenance by shifting it to our offshore Development center. Further Client gets all round support for both development and Maintenance in just one call / mail.

About ConvergeSol

ConvergeSol is a premier industry focused technology consulting company that specializes in providing outsourcing services for financial services industry and Small / Medium Enterprises. Our offerings include:

Custom Software Development

- Automation Solutions - Data Warehousing, Excel Automation, Automated testing, Custom software development, CRM
- Reporting Solutions
- Portal Solutions - Microsoft SharePoint Solutions, Web Portals.
- Integration and Customization Solutions – Order Management systems, portfolio accounting systems, CRM, Work flow management etc.. for 3rd party products like Backstop, Charles River, Palladyne, Advent and Relativity.

Product Development

- Product Management
- Software Development



- Quality Assurance Solutions.

Managed Services

- Application Lifecycle Management Offerings, a one stop end-to-end solution perfect for organizations looking to use IT to their advantage, low touch and lower costs.
- Operations and Support offering.

We bring deep expertise in understanding your needs be it order management system, enterprise content management, portals, account opening process or reconciliation process just to name few areas. We complement it by our proven execution expertise across entire software life cycle: project management, business requirement, software development, quality assurance, deployment and support.

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