

---

# CIBC CLIENT SPOTLIGHT



# CIBC Wood Gundy Chooses the Croesus Portfolio Management and Integrated CRM System

CIBC Wood Gundy is one of Canada's leading investment firms with over 2,500 investment professionals working in 45 branches across the country. CIBC Wood Gundy faced a number of challenges using multiple systems to manage financial data, provide accurate portfolio information and ensure client and investment advisor satisfaction. CIBC Wood Gundy also experienced cost overruns, as well as scalability and system performance response time issues.

The Croesus solution was chosen for its capacity to successfully overcome CIBC's challenges.

## Challenges

### **Aggressive Goal & Tight Schedule: Seamless Integration & Full Production Within 1 Year!**

Croesus and CIBC Wood Gundy jointly determined the objectives to achieve a successful implementation:

- ✓ Migrate users from two systems to a single platform
- ✓ Merge 5 databases while taking into account the many duplicates between systems
- ✓ Develop new features to address CIBC Wood Gundy's specific needs
- ✓ Migrate 18 years of historical data
- ✓ Support thousands of users concurrently
- ✓ Meet SLA start of day and user response time
- ✓ Generate end user reports seamlessly
- ✓ Manage data within an acceptable time frame
- ✓ Ensure national implementation in multiple branches and coast to coast training

---

# Solutions

## Customized Migration & Implementation Approaches

In order to meet CIBC Wood Gundy's expectations in terms of efficiency and to rapidly deliver a fully functional system, Croesus had to build a customized migration "recipe" to transfer data from its initial form to the Croesus format. Data duplicates and filtering had to be taken into account. Croesus built a migration process that was highly efficient and scalable. Some of the highlights include:

- ☑ A file dump of all data sets from 5 databases: clients, accounts, portfolios (month end snapshots), transactions, security, performance (month end snapshots)
- ☑ A scripted formula infrastructure where all steps correspond to a distinct subscript/task to be executed
- ☑ Merging, filtering, renaming and renumbering data using dedicated "in memory" processes
- ☑ Historical data loaded from day one up to process date
- ☑ The formula was tested and executed on a subset of clients/accounts
- ☑ Scripts were run for recalculations in order to align numbers and figures (accrued, performances, etc.) to Croesus levels
- ☑ A customized mapper was built to translate back-office files into Croesus formats
- ☑ Performance and test validations were done on a scaled-down set of data
- ☑ Multiple test environments were offered to address all aspects of the migration tasks (static environment, daily loaded, training, performance testing, etc.)
- ☑ A dedicated team of business analysts, software architects, developers, quality assurance specialists, IT experts and customer service agents covered every step of the migration and implementation phases
- ☑ Tasks and milestones were followed by the Croesus Project Management Office to ensure global coordination

---

## Results

### One Corporate Database, 500 Million Records, 25 Thousand Daily Reports!

CIBC Wood Gundy was impressed with Croesus's ability to overcome the complexity surrounding a data integration of this magnitude, moreover, within the allowed processing period. The availability of Croesus's technical and support staff was also greatly appreciated and ultimately proved to be of critical importance for the project's success. Some of the elements that contributed to the success of this project include:

- ✓ A single corporate database
- ✓ End user response times were met
- ✓ Loaders now process hundreds of thousands of transactions daily
- ✓ The reporting engine supports 25,000 reports daily with an average generation time of 6 seconds
- ✓ Direct access for users to the Croesus Support Staff on the "go-live" date
- ✓ The one-year deadline to complete implementation was successfully met
- ✓ CIBC Wood Gundy can now access corporate performance management reports
- ✓ Integration with third party order management systems allowing users to launch trades directly from Croesus
- ✓ Integration with Fundata to provide detailed mutual fund information
- ✓ Within the first year following the "go-live" date, 24 special development requests have been treated totaling more than 7,200 development hours to which can be added over 3,500 hours of programming, testing and various special service requests

---

# Benefits

## Tangible Benefits

CIBC Wood Gundy quickly discovered the potential for saving its advisors time for client prospecting and improving the quality of their financial reporting. They were also pleased to see Croesus's responsiveness to special development requests. A strong global feeling of relief ran high among users and their enthusiastic support improved the firm's competitive edge. General reaction was that this implementation was the beginning of a long-term relationship that would only grow with time. Benefit highlights include:

- ☑ Very high user satisfaction
- ☑ The Croesus system recognized for being robust and simple to use
- ☑ Excellent reporting and globally consistent presentations
- ☑ Exceptional system performance
- ☑ Outstanding responsiveness of the Croesus team
- ☑ Dramatic improvement in the firm's technology scores in the Investment Executive
- ☑ Brokerage Scorecard
- ☑ Training provided for all user levels making adoption easy
- ☑ Expansion of products offered to clients
- ☑ Increase in new business
- ☑ Annual revenue increase

## About Croesus

Since 1987, Croesus has been providing sophisticated wealth management solutions to financial institutions throughout North America. Currently, 14,000 investment professionals use Croesus solutions to manage over \$1 trillion in assets. With its 180 dedicated employees, Croesus has built a reputation on the ability to efficiently transform data into information, develop portfolio management solutions to drive efficiency and deliver business intelligence for fact-based decision-making.



[www.croesus.com](http://www.croesus.com)