Improve Investment Accounting Processes in SimCorp

How Dimensional Community transformed accounting at a large Trust company in the US (AUM $65bn)

Challenged to Adapt SimCorp

Our client had not been able to retire their legacy system because they could not explain fixed income irregularities around amortization, accrued interest, and other key attributes between their legacy system and SimCorp.

Furthermore, adoption of SimCorp for end users was poor and they struggled to operate it, let alone understand the output.

The firm lacked effective controls and dedicated resources to monitor, validate, and reinforce high quality data.

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Documentation and Training

Together with the client, Dimensional Community conducted a review of their setup, provided recommendations, and an action plan that matched the clients target operating model. We corrected all the issues they had faced, especially in the fixed income area. The corrections included fixing market data feeds from Bloomberg in their security master data and market data, configuration, and setup issues in their SimCorp installation, as well as code errors in the core software.

In addition to fixing issues, Dimensional Community built and executed an extensive training program to:
1. Support new user onboarding
2. expand knowledge for existing users
3. up-skill their super users

This was done across all the client's business and technical areas.

DC helped the client maximize software efficiency, reduce manual workload and provided documentation to support daily operation.

Self-Sufficient End-Users

Not only did Dimensional Community help the client make the switch over from their legacy system and take SimCorp Dimension live, but we also helped make the client self-sufficient and able to run the platform without any help from SimCorp.

The training program is central to onboard new users, upskill existing users, and evaluate the skill level of each team member.

The client now relies on 85% fewer external consultants and has reduced their issues by 97%.

85%
Reduction in Consultants

20+
Training Programs

97%
Reduction in Issues

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Improving Solutions

We understand the importance of being unified and driven to succeed collectively

info@DimensionalCommunity.com