

Data Migration into SimCorp

How Dimensional Community helped migrate data from legacy systems to SimCorp for a large Asset Manager



Rogue Data

Client had selected SimCorp to replace a multitude of different systems. There had been a lack of data governance resulting in discrepant data sets across systems that should have been identical; but different users had manually entered data causing the differences.

Furthermore, there were a lot of breaks in accounting values and GL entries between what SimCorp calculated and their legacy systems had stored which needed to be explained and resolved before any cut-over could be entertained.



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Raising the Bar

Dimensional Community provided templates to help accelerate the effort to cleanse the data. The first task was to solve for very large data volumes. Here we chose to use a special SimCorp feature that allowed us to import thousands of positions in minutes.

The next task was to look at the different components of data and identify what needed transformation and scrubbing.

In performance, the issue was how historical performance records had been calculated and, to avoid a jump in values calculated on day 1 in SimCorp, a smoothing of the legacy records had to be performed.

In Accounting, the focus was on explaining differences in values: was the error in SimCorp or in legacy? Most issues were found in legacy which for significant errors meant correcting and rebooking them in legacy including reposting of General Ledger entries. Other cases existed where records in the investment ledger did not sum up to the entries in the GL, resulting in further corrections.

Smooth Sailing

The client got a head start with Dimensional Community's templates. We created a process where 85% of the breaks were automatically identified so fixes could be addressed.

With our run-book, we completed migration of 400,000 tax lots (summing to 75,000 positions) across 2000+ portfolios in a single weekend from 3 different legacy systems.



3
Legacy
Environments



400k
Tax-lot
positions



85%
Automation of
breaks



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Improving Solutions

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

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