

case study

SpectrumITech

Backfile
conversion in
the financial
sector

Credit
Suisse
Financial
Products



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The backfile conversion project undertaken by SpectrumITech Data Management on behalf of Credit Suisse Financial Products (CSFP) required preparation, collation, scanning and indexing of 1.2 million A4 documents. The initial objective was to archive day-to-day financial documents for disaster recovery purposes. This objective was later extended such that the scanned documents could be used for the support of live trading operations within an electronic workflow environment.

Background

Trading operations have always generated considerable volumes of paper. Some of the varied document types still have hand-written annotations. This has led to a considerable information management requirement, which, with the increasing complexity of modern trading patterns, can hardly be contained by manual methods.

A rapidly developing derivatives business has particular needs for readily available information, essential for operational purposes as well as management control and audit.

The documents are likely to be both commercially valuable and sensitive in nature. When live documentation is to be converted to electronic image, there is an overriding need for continued access to the data. This means that the preparation and scanning is often best carried out at the client's premises.

Highlights

- On-site undertaking
- Conversion of Swaps and Derivatives documents to images
- Enabled 24-hour worldwide access to documents
- Performed data audit and reconciliation as part of process
- Delivered on time and within budget

SpectrumITech advantages

- Seamless integration to trader's work environment
- Automated data loading
- Utilisation of bespoke scanning and indexing software
- Flexible and adaptive approach to client's requirements

The capture of documents had to fit in with normal daily office operations and accommodate virtually instant access to crucial items. Security and accessibility was not to be compromised in any way. Finally, the captured data was to be wholly suitable for incorporation into CSFP's newly installed internal document management system. As soon as possible after a document had been scanned it was available for online access. All this required considerable planning and attention to detail.

Project planning

The project was closely based on SpectrumITech's standard procedures which allowed for customisation to meet CSFP's particular needs. These procedures included an audit trail which enabled documents to be tracked through the conversion process thus conforming with SpectrumITech's high quality standards.

Data integrity was absolutely fundamental to this project. In order to meet CSFP's requirements for quality, SpectrumITech implemented rigorous audit trail and QC procedures at every stage in the process.

In view of the completion date stipulated by the client, and the need for documents to be made readily available in electronic format, SpectrumITech staffed the project to suit these requirements. This involved employing three overlapping shifts in an extended working day.

Implementation

The conversion procedure was complex but, for simplicity, could be split into four basic stages:

- Preparation and Collation
- Indexing & Scanning
- Final QC and Data Capture
- Packaging and Archive

Preparation and collation Documents were logged, date ordered, and sorted into trade files labelled under one of fourteen specific types of client specified categories. Each category on average contained six documents. After sorting, a header sheet was attached to each document giving detailed information to enable automatic indexing through bar code recognition.

All documents were checked at this stage to ensure classification of document types was correct as well as the chronological order. The collation process proved the most time consuming stage, accounting for well over 50% of the project man-hours.

Scanning Four A4 monochrome scanners were used to capture the paper information and conversion to electronic image format. Each document was checked on screen during scanning. This stage of Quality Control procedure verified that the basic image quality reached the agreed high standards.

Final QC and Data Capture A specially trained team was established to check carefully each document before acceptance onto the online system. The image on the screen was compared with the original to ensure that absolutely no information would be lost.

Packaging and Archive The document images with their index information were transferred to the central image server at CSFP. The documentation was packed in uniquely identifiable boxes. The boxes were subsequently consigned to deep storage.

Conclusion

Following this lengthy and very successful project, SpectrumITech undertook further projects for CSFP, supporting the project management approach and proving the ability of the SpectrumITech team to achieve demanding goals on major backfile conversion projects.



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