



Engagement Case Studies 006

DataCompliance LLC

Engagement Case Studies

Case Study 006 Global Market Data Vendor-Data Governance & Data Sourcing Advisory

1 About Our Client

- Global Market Data Vendor
- Provider of real time and reference data services
- One of the world's largest market data vendors with a global presence and expanding its real time data services coverage requiring best practice data governance
- All asset classes
- Primary locations, US & UK

Find out More

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2 High Level Project Summary

- Strategic Review of the available data inventory
- Assess future data requirements
- Advise on data acquisition processes
- Increase business/revenue leverage of data resources
- Review the client's data governance policies and their effectiveness
- Introduce policies to mitigate potential audit liabilities.

3 Operation Level Project View

- Ensure the client has access to data and information services required by clients
- Assess cost of sourcing data
- Identify widest possible distribution and usage rights
- Identify and minimise the qualitative and competitive disadvantages caused by bad/incomplete data, thereby increasing quality range checks
- Create a minimum standard for data and its sources
- Reduce 'data waste' which increases the cost per data source
- Ensure effective contract and policy management is in place resulting in a detailed analysis of best practice principles
- Advise on efficiency gains and risk mitigation vis-a-vis resource requirements

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4 Achievements

- Advised on the creation of a centralised repository for the client to access updated information to make data acquisition, licensing, compliance and qualitative budgetary strategic decisions
- Introduction of new policies for data acquisition based on best practice data governance
- Identification of new policies for corporate standards for contract and document management
- Proposed standardisation of ticker codes for data which was proving a barrier to sales

5 The Analysis

- Increased understanding of source data and its current (over and/or under) utilisation
- Allowed the client to focus on providing products and services to match clients' requirements
- Cost and contract management of original data sources to reduce management and administrative burdens
- Assess risk management of market data
- The application of a monetary and empirical value to each data source on the basis of a variety of constituents
- Identification of data coverage gaps compared to competitors
- Applied hierarchies measuring the value of individual data services and data sets to the business

6 The Reports

- Provided two detailed reports for each primary project area with management summaries
- The first for data content acquisition
- Second for data compliance management
- Each report provided 3 core strategic assessments:
 1. Summarisation of potential strategies and assessment of what can be achieved.
 2. Overview of potential strategies and preferred options.
 3. Analysis of relevant and background information used to develop conclusions and recommendations

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