

**Client**

A leading fund management company providing investment solutions for institutional and individual investors

**Goal**

Granulate financial advisor's data to accurately assess their revenue generation for the firm and determine their affiliation with Broker/Dealers.

**Business Impact**

Availability of more granular financial advisor's data leading to a timely commission payoff and better relations with advisors, brokers and dealers.

## Advisor Data Scrub and Clean

*Iris deployed its data management portal for enhancing financial advisor's data to provide better visibility for the firm on the revenue generated through broker/dealers.*

**Overview**

It is of critical importance that asset management firms keep their advisor's information up to date. Our client's current processes to maintain advisor data involved many manual data insertion and scrubbing steps which increased the potential risk of duplicate and erroneous information about these key influencers of their funds' sales. Iris was called in to deploy a solution that delivered timely and accurate data thus empowering our client's sales, operations and marketing teams to target on the best prospects and enhance their business relationship with these advisors and the organizations they represent.

**The challenge**

Advisor data is a key data feed for many underlying systems such as Commissions, Sales and Assets, Digital Marketing, etc. Advisors operate either independently or as part of a broker/dealer organization. Since the expertise that they bring can influence our client's business, data about them needs to have a high level of accuracy and currency. Over time, data about them changes constantly as they move within an organization or away to another, and operate either independently or as a group. Moreover, while registering these advisors, firm's personnel use short names or abbreviations to represent these advisors in their system. Under these circumstances, keeping advisor's information accurate becomes quite a challenge. Performing data cleansing tasks manually was cumbersome, time consuming and prone to errors.

**The solution**

Iris proposed its data management portal to support and enhance data cleansing tasks on Advisor data.

The solution consisted of

- An automated, web based, self service, server side application for authenticating and allowing users to upload and match advisor data against existing contacts in the CRM system.
- Custom logic implementation to de-dupe fuzzy data such as correlating multiple forms of first names – Jonathan, John, Jack, etc.
- Robust transaction management to ensure new advisor data is inserted as per the required referential integrity.
- Automation of various manual data scrubbing methods into the unified server side application based on custom rules.
- A common repository for all the data files received from various sources with an approval/denial mechanism and audit capabilities.

