



## Monument Securities Case Study

'CONTEMPORARY worked with us to eliminate the risks inherent in adopting new technologies.'

Monument Securities Limited was formed in 1991 as an independent institutional and corporate broker. In 2006 the company became part of the Insinger de Beaufort group of companies. After a successful two years with Insinger and following a management buy-out, Monument again became an independent company and now has a close association with Oakley Capital Private Equity.

Monument's customer base is institutions, fund managers, market professional, corporate and hedge fund clients. The sectors covered are primarily equity markets, equity and index derivative markets and fixed income both underlying and derivatives. Since inception, Monument's business model has been one of steady growth with a focus on providing an excellent service to customers.

### The Challenge

A project to replace the existing Management Information System (MIS) was started when Monument was part of the Insinger group. Insinger was planning to increase its presence into London trading activities and needed an MIS and data warehouse to capture and manage the group's activities which included a large retail and private investor client base. 'All of our products and services have different characteristics and clients,' explained Kevin Grover, the Technical Lead at Monument. 'The ways in which costs and monies are captured and accrued varies enormously and although our existing MIS could handle Monument's requirements, the increase in group activities needed a more powerful and flexible solution.'

A feasibility study identified a number of suitable technologies and platforms and after further evaluations, two companies were asked to develop proof of concepts on each of the platforms. 'CONTEMPORARY provided a proof of concept based around Microsoft technologies,' continued Kevin Grover. 'We were impressed with CONTEMPORARY's

approach and assistance and concluded that the Microsoft BI platform delivered the best value for our requirements.'

Following the management buy-out, Monument decided to continue with the MIS project. 'We were always proud of our mid-office system. Although it was originally written for us in 1998, the system was regularly updated and was the core of our revenue and costs information,' said Jacqueline Tokley, Monument's Project Manager. 'However, we recognised that our system did not provide our sales desks with the necessary levels of information. We needed to capture information on our equity, fixed income and derivatives business and give our front office staff the ability to generate the reports that they needed, when they needed them.'

As is the case in many other businesses, it fell to Monument's IT department to develop reports that sales and management personnel could run. It soon became obvious that building reports was a lengthy process which diverted IT staff from more important projects. Additionally, users could not change or amend a report template and so were unable to obtain the information that they needed without IT assistance.

Recognising that they needed a flexible, powerful and expandable MIS which would take maximum advantage of the latest technologies, Monument engaged CONTEMPORARY to help them both visualise their long term Business Intelligence strategy and deliver the components in a phased approach based around Agile project methodology techniques,

### Quick Facts

Industry  
Financial

### Business Plan

To replace an existing Front Office reporting system with a data warehouse and reporting solution that would provide sales specialists, managers and directors with the information and reports that they needed, when they needed them.

### The Result

A scalable and flexible MIS that lays the foundation upon which Monument can deploy further Business Intelligence capabilities, including management level reporting, the management and control of execution desk services, and the generation of high level directors' reports.

### Products

SQL Server 2008, SQL Server Relational Database, Microsoft Business Intelligence applications.

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M O N U M E N T  
S E C U R I T I E S L T D

### The Solution

Following meetings and requirements analysis, which included considerable input from Monument's sales desks, CONTEMPORARY proposed a solution based around Microsoft Business Intelligence applications and SQL Server 2008. 'We could see the benefits of a Business Intelligence platform, particularly for reporting,' continued Kevin Grover. 'CONTEMPORARY suggested an approach based on their CONTEMPORARY Agile Business Intelligence (CABI) Framework which suited us. We had not attempted this previously but could see its merits.'

The entire project was separated into four distinct phases: The initial phase was to focus on replacing Monument's existing Front Office reporting through the development of a data warehouse and reporting solution using the Microsoft Business Intelligence technologies including the SQL Server Relational Database and the Integration Services Extract, Transform and Load (ETL) tool. The design was based on industry proven Kimball Methodologies. Once the solution had been deployed, Monument then planned to expand its use into management level reporting (reconciliation, operations, month-end accounts, etc.), the management and control of execution desk services, and the generation of high level directors' reports.

'As well as replacing the existing reporting with a more flexible tool, the data warehouse gave Monument a scalable and flexible foundation upon which to deploy further Business Intelligence capabilities,' explained Andy Steer, Managing Director of CONTEMPORARY. 'The data warehouse also provided access to a greater range of information so that individuals within the company could generate a wide variety of reports, almost all of which were previously unavailable.'

The development of a Business Intelligence solution requires specialist knowledge and expertise. Monument did not have such expertise in

house but also did not want to transfer the ownership of its new solution to a third party. CONTEMPORARY took the development lead, and worked closely with Monument's in-house team in the design and development of the new MIS. 'The project required a different design philosophy from transaction processing applications,' said Kevin Grover. 'We didn't want to reinvent the wheel or go down the wrong road in the development stages so we relied heavily on CONTEMPORARY's experience in BI solutions.'

**A further requirement was a smooth transfer of knowledge and skills so that Kevin and his team to continue to enhance the solution to meet their ever changing requirements and allow the firm to meet future requirements and mandates.**

'One of main reasons why we partnered with CONTEMPORARY was their Agile Business Intelligence framework which brought additional expertise into the team, enhanced our knowledge base and accelerated the initiation of the overall project,' explained Kevin Grover. 'CONTEMPORARY's ability to de-risk this project and deliver training and mentoring throughout was critical to us.'

CONTEMPORARY's Agile Business Intelligence (CABI) framework supports flexibility and change within the life of a project and provides high quality functionality in accordance with user requirements by segmenting the overall requirement into a series of relatively brief 'sprints' to deliver prioritised functional increments within a fixed time scale. At the end of each sprint, progress towards the overall goal is assessed and any feedback from that sprint is then used to help guide the next sprint.

### About CONTEMPORARY

CONTEMPORARY is a Business Objects Platinum Partner with over 17 years product and Business Intelligence industry expertise.

If you are looking for a way to harness your data and transform it into useful, useable information, then look no further.

CONTEMPORARY has worked with a wide range of organisations throughout the UK to successfully deliver business intelligence consulting, training and products that have helped to drastically improve business performance.

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