



CASE STUDY

Month-End Exposure / P&L Proto Financial®

CLIENT TYPE

Hedge Fund

PRIMARY USER

CFO

LOCATION

New York, NY

KEY BENEFITS

- Data workflow is 10x faster
- No added infrastructure or overhead
- Creates a new data asset
- Process is documented and systematic
- Informed strategic technology initiatives

DATA SOURCES INTEGRATED

- Prime Broker files (CSV,DAT)
- Built-in tables for data mappings
- Bloomberg Professional
- Excel security master file
- Excel output / report file

USER TESTIMONIAL

"My Proto workflow saves me a ton of time. I can get through the process in half an hour instead of five or more. It is also automated, so if I have to change a bad number or symbol in one of the source files, it literally flows straight through to the output. Compared to the manual step-by-step process I was doing before, this is a huge improvement."

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Integrating Prime Broker Files to Generate Accurate Month-End P&L and Exposure by Security

The Need

A multi-billion dollar hedge fund introduced CFDs, ADRs, foreign securities and currency hedges into their portfolio. The CFO's month-end workflow to generate accurate exposure and P&L attribution had recently grown into a 6+ hour Excel marathon. Mistakes in this process were difficult to spot early on, and a single error or typo could require redoing large portions of the analysis. Furthermore the process had to be completed on the 1st of the month for reporting purposes. There was no room for error and little time to produce additional analysis and commentary once the top-sheet investor report had been generated.

Proto's Solution & Benefits

A guided-workflow dashboard provides a step-by-step user interface, taking the CFO through the data integration, enrichment, and security grouping with dozens of intermediate "sanity checks." The result is a reliable 30 minute process with superior, timely reporting output. Specific benefits include:

- A 10x faster data-driven workflow: Proto's solution cut over 5 hours out of the CFO's reporting process at month-end.
- An automated & systematic process: The Excel-based process required hundreds of undocumented manual steps and recreating dozens of formulas. Proto's solution systematically presents the required user inputs, shows intermediate results & exceptions, and automates everything in between.
- Generation of a new data asset: The Proto workflow generates a data set used for month-end P&L attribution and exposure subtotals, but it also leaves behind a single, consolidated version of the truth that enables historical attribution reporting. The previous Excel-based system involved massaging portions of the data in many different worksheets to generate the aggregate metrics, but did not generate a consolidated, reusable data asset.
- Zero overhead or infrastructure: Proto used the existing prime broker files, did not require setting up a staging database, and output the final results to Excel. There was no additional IT infrastructure to install or maintain.
- The tactical solution informed a strategic roadmap: Proto was able to solve the problem at hand at the periphery of the IT infrastructure. This provided perspective and experience that informed a low-impact, agile approach to building a historical record of P&L and exposure since the fund's inception in 2002.