

Investment Management Solutions Provider Uses Workload Automation to Assure Outstanding Client Support

Charles River's Managed Services Group increases operating efficiency while delivering superb client support.

EXECUTIVE SUMMARY

Customer: Charles River Development
Industry: Software Development, Investment Management Solutions
Location: Burlington, Massachusetts
Number of Employees: 600+

BUSINESS CHALLENGE

- Deliver managed services more efficiently and cost-effectively
- Streamline scheduling and keep staff focused on client satisfaction
- Proactively implement measures to prevent business growth from affecting client services

NETWORK SOLUTION

- Cisco® Tidal Enterprise Scheduler

BUSINESS RESULTS

- Enterprise-level software scales smoothly to support continuous, follow-the-sun schedule
- Unified and automated scheduling improves operations efficiency, and frees staff time
- Flexible scheduling enables business to meet specific customer needs quickly and efficiently

Business Challenge

Anticipating market trends is something that Charles River Development does exceptionally well. In the mid-1980s, the company was a respected consulting company serving the financial services industry. Within a few years, the company had transformed its business by developing an enterprise class investment management software product called Charles River Investment Management Solution (Charles River IMS), which automates the front- and middle-office investment operations for buy-side financial institutions. Today, Charles River IMS handles billions of dollars in assets for over 350 companies in 40 countries. Its diverse client base includes the investment operations of institutional asset and fund management, alternative, wealth management, insurance, banking, pension, and custody markets.

Charles River identified another market trend on the horizon: the need for investment firms to improve operational efficiency, reduce costs, and respond to increased regulatory oversight. To address this need, Charles River launched Application Management, Hosting, and FIX electronic trading network services in 2005.

Ed Fitzpatrick, Director, Managed Services, says that, "Our software is extremely sophisticated and has multiple modules. It is used to manage billions of dollars of assets. It can be time-consuming and distracting for our customers to spend time managing software. Our Managed Services free up valuable internal customer resources, not only saving time but also reducing costs, while enabling customers to leverage Charles River's expertise and best practices."

To say that the company correctly anticipated market needs is an understatement. In 2011, 70 percent of new clients contracted for Charles River's Managed Services. The company has already opened a second hosting center in the United Kingdom to complement the existing facilities in the United States.

With market interest in managed services and software as a service (SaaS) intensifying, Fitzpatrick realized that his group needed a highly unified approach to job scheduling driven by a sophisticated enterprise workload automation solution at the back end of their managed service. In the early days, the team used a simple tool that was not actually designed as a scheduler, “but we adapted it for that application. It worked well enough on a smaller scale, but it was cumbersome and required a lot of effort to use,” says Fitzpatrick. With existing clients to serve and new clients to bring on board, the Managed Services group needed a scalable scheduler with robust capability; Fitzpatrick had no interest in trying to integrate several tools.

Fitzpatrick knew what he needed and, like his company’s own software, the solution had to be enterprise-level, well architected, intuitive, scalable, flexible, and robust.

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— Ed Fitzpatrick, Director, Managed Services, Charles River Development

Solution

Fitzpatrick describes the Charles River Managed Services model as “one company managing multiple Charles River enterprise solutions. Each customer is separate and distinct, and operates with its own instance of Charles River IMS, which in turn, communicates with other internal and third-party customer systems.” Some customers have the Charles River IMS software running on-premise, but still prefer to have it managed by the people who are most familiar with it, Charles River. And these customers don’t have to worry about buying and managing software or servers because Charles River hosts the solution.

“The Charles River Managed Services team is global, and we use a follow-the-sun support model,” says Fitzpatrick. “We wanted one enterprise-class monitoring and scheduling solution to work across a global service delivery support team and customer base to streamline and standardize management of each Charles River IMS implementation. It also had to be a heartbeat solution that would allow us to detect and resolve issues more quickly.”

Cisco Tidal Enterprise Scheduler met all of Fitzpatrick’s requirements. The Cisco workload automation software solution accommodates multiple levels of dependencies and complex groupings, making it possible to automate extremely complex business processes, precisely the kind of sophisticated scheduling that is required to serve a customer base whose transactions continue around the clock, in both real time and batch mode. Tidal Scheduler provides support for the traditional date and time batch scheduling model, as well as complex, event-based, real-time processing, down to each particular client’s needs.

Clients trade in markets around the globe using the Charles River IMS to execute orders. At the end of the trading day, all this trading activity needs to be exported from the Charles River software to whatever application each customer uses to close its books. “They transmit transaction files or messages, and Tidal Enterprise Scheduler automatically executes and monitors those transmissions,” says Fitzpatrick. “The automation detects the files that trigger our processing to load those files into our database, which then initiates other end-of-day and beginning-of-day processes for data augmentation, investment account position updates, compliance, reporting, and other requirements.”

In addition to automating this complex hierarchy of jobs via standard and custom-defined calendars and real-time events, Cisco Tidal Enterprise Scheduler can handle hundreds of concurrent users, manage thousands of connections, and run hundreds of thousands of jobs a day, providing the scalability and performance that Charles River requires.

Cisco Tidal Enterprise Scheduler gives Fitzpatrick's team a global view of all job processes via a single pane of glass, which provides visibility needed by the Managed Services team. "The Cisco Tidal Enterprise Scheduler will play a big role for us as part of our application management and hosting services," says Fitzpatrick. "Our software has a PC client module, an application layer, and a database on the back end. The connectivity between our application server and the database is critical, and we can use Tidal Scheduler to make sure that we have solid connectivity to the database."

Cisco Tidal Enterprise Scheduler has been installed in the primary data center and disaster recovery data center in the United States. Fitzpatrick's team is in the process of building an automation template to standardize how Tidal Scheduler works across the entire customer base. The baseline template is expected to fit 80 percent of customer requirements, "and we can easily customize the software to address individual customer nuances without getting into expensive and protracted customization projects," says Fitzpatrick. "We are in rapid growth mode and cannot afford to get sidetracked with a lot of custom development. Nor do customers want to wait months for specific features."

Business Results

To date, the Managed Services team has installed test clients in its U.S. and London hosting facilities. "We are managing clients that are distributed globally from this one master. So the performance needs to be robust," says Fitzpatrick. "If the scheduler failed to perform, we would be in trouble." Fortunately, the results have been impressive.

Fitzpatrick's team is already scheduling initial pilots to fine-tune the automation templates. Then the team will work with Cisco on a plan to deploy the Cisco Tidal Enterprise Scheduler across the entire client base.

With a growth rate of 40 percent per year expected for the Managed Services group, an important metric for success is how easy the software is to use. "We are extremely focused on growing the business," says Fitzpatrick. "My team has a lot to learn on a daily basis, and we are also hiring new people as we grow. If a tool is more intuitive and easier to learn and use, it will save us both time and money. Without question, Cisco Tidal Enterprise Scheduler is easy to use. Unlike the tool we used previously, there is no steep learning curve. My staff can focus on being responsive to clients and bringing new clients on board faster. The faster we bring clients on board, the faster we bring in new revenue. So just by being easier to use, Cisco Tidal Enterprise Scheduler helps save us money and realize revenue faster."

However, Fitzpatrick does not over-emphasize return on investment. "Cisco Tidal Enterprise Scheduler helps us deliver on a promise to serve our customers and keep their systems running," says Fitzpatrick. "The software will help us monitor the operations of each customer, ensure availability, detect failures, and schedule jobs to make sure that all intraday and overnight processing executes flawlessly."

Lastly, Fitzpatrick expects that Cisco Tidal Enterprise Scheduler will enable Charles River to continue its successful track record of anticipating and responding to customer trends. "It is difficult to predict what the investment community will need in a few months or a few years," says Fitzpatrick of this dynamic market. "Our old scheduling software was cumbersome to maintain, much less keep up with enhanced capability requests. Now, with the Cisco scheduler, when customers want us to add new capability or make changes, we will have a flexible and nimble product that allows us to respond."

"The most important software we have is our own, of course," says Fitzpatrick, "but for our Managed Services business, Cisco Tidal Enterprise Scheduler plays a critical role behind the scenes that helps keep everything on track."

For More Information

Additional information about Cisco Tidal Enterprise Scheduler can be found at <http://www.cisco.com/go/workloadautomation>.



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