# integrio
smart data governance

«Variations in conditions and master data are detected and corrected prior to the actual trailer fee calculations. This simplifies and accelerates the billing process for all parties, while increasing the quality of the settlements.»

Tobias Weidmann, Head Inducement Management, Zürich

Bank Julius Bär & Co. Ltd.

The introduction of integrio allows Bank Julius Baer to automate the administration and control of contract management. The processes of updating master data and conditions relating to inducement management is also being largely automated. Fund providers deliver master data and conditions on a regular basis to the provider management department at Bank Julius Baer using structured templates that are delivered electronically and automatically processed. The updated master data and conditions are imported into integrio, and subjected to plausibility tests prior to being automatically imported into the fees management platform calculo.
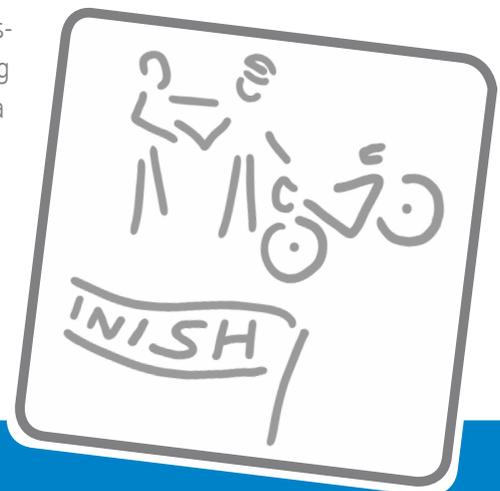
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Our client

The origins of Bank Julius Baer (BJB) date back to 1890. Now, for more than 125 years, the renowned Swiss private banking group has been dedicated to serving and advising sophisticated private clients and family offices from around the world. Today, Julius Baer is the leading Swiss private banking group, with Bank Julius Baer & Co. Ltd. being its principal operating company.
www.juliusbaer.com

Initial situation
The tasks of provider management and the associated contract management and inducement management are undertaken by different organizational units within BJB. Information about contract changes, or alterations of conditions etc. were communicated using a variety of formats (Word, Excel, PDF or Mail) meaning that within the organization, manual processes were required to enter and update provider information.

Goals
Firstly, the inclusion of providers in the process of collecting and transmitting contract and condition data. Secondly, the automation of plausibility, administration and monitoring of contracts and terms and conditions. Thirdly, the implementation of clear responsibilities and interfaces for the administration and maintenance of the conditions and provider contracts. Fourthly, to put in place a single step process for the collection, verification and administration of the conditions and master data with automatic transmission of the audited data updates to the Inducement Management department.

Solution
Integrio, Sowatec's rule-based data governance solution was implemented as a centralized process and workflow solution for controlled verification, plausibility testing and transmission of the conditions and master data as well as for the monitoring and logging of data transmission.

Julius Bär

In conversation

Interview with Tobias Weidmann, Head of Inducement Management, about the introduction of integrio for Provider Management.

Why has BJB decided to implement a solution for the import of Providers› master data and conditions?
There are several reasons for this. Probably the most important reason is to improve efficiency and quality. Secondly we are effectively, outsourcing the administration of master data and conditions management to the providers and this means we only have to review the data and intervene when necessary. Thirdly, it ensures that all the distribution and placement contracts are represented in our system in an identical manner. Moreover, because Provider Management and the Inducement Management are distinct departments in BJB, we really needed both departments to have the same information at any given time, which the new process allowed. Finally, deviations in the conditions and master data delivered will be detected and corrected prior to the actual calculation of the trailer fee statements. This will simplify and accelerate the billing process for all parties.

How did you proceed with the design and implementation of the project?
First, we have developed the new processes and responsibilities. Based on this, we then specified the requirements. We then ensured the feasibility of these specifications; for example, ensuring the participation of the providers or the ability to control the import of the conditions and master data into the trailer-fee tool. After that, the usual project management process was applied.

The project phases

Implementation time:
• April 2014 to mid-December 2014

The project was divided into the following phases:
• Preliminary study / workshop
  - specification of requirements
• Implementation phase / interativer process prototyping / modeling approach
• Testing and GoLive

Project implementation:
The project was particularly characterized by the partnership and close solution-oriented cooperation between Sowatec and Bank Julius Baer.

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What would you have optimized in the project approach?
The approach proved to be ideal and very efficient. The introduction of the new process is actually part of a bigger project, and it is generally true to say that the settlement of trailer fees is still too complex. Maybe one could standardize more in that area. However, I totally trust the project management, who are always striving to structure contracts to make the implementation as easy as possible.

What were the biggest challenges in the project?
The correct transmission, monitoring and mapping of the master data and conditions by the providers via Provider Management into calculo.

What benefit is expected? Where do you see the advantages / What has been achieved?
The greatest benefit is the saving of human resources, thanks to the automation and huge simplification of the control process, which results in fewer errors. Add to this, the much faster representation of the contracts in the systems, which again leads to better quality data with less volatility.

How was the collaboration between the BJB and Sowatec?
Sowatec was very open and very interested in the implementation of our new requirements. The great strength of Sowatec is their technological competence. In particular, the heart of the process, which is also the most difficult part, namely the controlled import of data, was solved in a very innovative and elegant way. The collaboration was very pleasant. Of course its not our first project.

What are the «lessons learned»?
This project showed, once again, that good specifications paired with constant communication is essential for a successful project. This project was very successful which is evident from the high quality of the solution delivered.

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