Progress MarkLogic and Semaphore Help Broadridge Streamline Post-Trade Processing

CASE STUDY

Broadridge®

INDUSTRY
Financial Services

PRODUCT
Progress MarkLogic
Progress Semaphore

COUNTRY
United States

SUMMARY
Broadridge, a global Fintech leader providing critical infrastructure that powers corporate governance, capital markets and wealth and investment management, sought a streamlined way to manage post-trade processing for its multinational banking customers. Broadridge selected Progress MarkLogic and Progress Semaphore Semantic AI to deploy a data fabric at the heart of the company's service offering for Global Post-Trade Management (GPTM).

> "The Data Fabric allows us to create efficiency and high-throughput performance by staying lean and fit-for-purpose."
>
> VP Platform Architecture, Broadridge

Challenge

Broadridge, a global Fintech leader, helps its clients transform their businesses with solutions for enriching client engagement, navigating risk, optimizing efficiency and generating revenue growth. It provides critical infrastructure that powers corporate governance, capital markets and wealth and investment management.

The company was looking for a streamlined way to manage post-trade processing for its multinational banking clients. Post-trade processing not only involves settling ownership agreements and making securities and cash transfers after a transaction, but also ensuring that customers' transactions meet a number of investment restrictions and regulations.

The solution, a global post-trade management system that needed to meet a number of key goals:

- Provide a single view into the client's global trade positions, to enhance key client services.
- Reduce complexity by consolidating systems and eliminating redundancy.
- Enable regulatory compliance through holistic governance.
- Integrate with a client's complex IT ecosystem and/or third-party systems.
- Provide an extensible, component-based system to meet client demands.
- Establish a unified user interface that integrates multiple applications for a holistic user experience.

To meet these goals, Broadridge needed data agility—the ability to make simple and powerful changes to any aspect of how data is used or interpreted. The company's offering needed to be able to connect and manage facts and what they mean, with an agile platform that was auditable and secure.

Solution

After evaluating a variety of technologies, Broadridge selected Progress® MarkLogic® and Progress® Semaphore™ Semantic AI to deploy a data fabric at the heart of the company's service offering for Global Post-Trade Management (GPTM).

The GPTM Data Fabric is a set of unified services that supports the integration, access, processing, publication and persistence of disparate data. It unifies discrete data sets—asset classes, markets, currencies and business entities—and provides a common operating platform to power the business functions within the GPTM system.

Results

The Data Fabric has met Broadridge's goal to efficiently and securely process millions of transactions per day for its clients. Broadridge uses a model-driven architecture for the Data Fabric, which makes it easier and faster to harmonize data. Semaphore model management and visualization tools allow Broadridge to tune, streamline, simplify and improve the ontology-driven model.

The technology platform also enables Broadridge to deploy and integrate information "universes" – logical business representations of a specific set of data defined to support a particular API definition or use case. The universes support complex queries, and allow the continuing evolution of the Data Fabric with no impact on any downstream consuming systems either internally or within client environments.

Data, metadata and models—facts and what they mean—are managed within the secure MarkLogic data platform. The Data Fabric provides multiple capabilities previously available only through discrete entities such as databases, data warehouses, data lakes or ETL tools.

- Multi-model functionality supports structured and unstructured data and metadata, and enables rapid onboarding of new customers from different trading systems.
- Knowledge graph capabilities (Triple Store/Semantics) support ontology-driven harmonization and better querying.
- Bitemporality features maintain snapshots of a transaction across time dimensions – for example, to track changes to contracts, policies and events in a manner that adheres to regulation and compliance requirements.
- Enterprise-grade data management capabilities ensure high performance, scalability and security for daily ingestion of 1+ million documents related to sensitive trade data.

The Data Fabric supports the GPTM system in a high-performing, scalable, flexible, extensible and resilient manner, processing thousands of messages/documents per second and enabling Broadridge to efficiently and securely handle millions of trades each day on behalf of their clients.

About Broadridge

Broadridge, a global Fintech leader, helps its clients transform their businesses with solutions for enriching client engagement, navigating risk, optimizing efficiency and generating revenue growth.

Need a streamlined and secure way to efficiently manage complex data and transactions? Talk to us.

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