LeadingMile Consulting
Large Scale Data Migrations

White Paper

LEADINGMILE

Welcome to the latest instalment in the LeadingMile series of Whitepapers on Business and Technology Management Consulting. In this series we present on a topic many of our clients are drawn to: complex data migrations. Please contact us if you would like more information or to discuss how we can assist your organization.

Introduction

At LeadingMile Consulting we are engaged by our clients across the full spectrum of change management in financial services and the application of technology. This can be from the start when a client only knows they need to change something but not exactly what, right through to the post-implementation oversight to ensure smooth integration.

Of the many functions we perform and areas we add value, one particular phase is drawing much attention of late: **Data Migration**. Although often overlooked at the start of a change initiative, for many of our clients, this can be a source of stress and a roadblock that could hold up progress for several months. This is the moment of truth when their legacy data (systems) are called upon and some see their very reputation and jobs on the line.

The Facts

A couple of facts about Data Migration:

- It is *complex*
- It requires *cooperation* between business departments with a mix of people that understand asset management generally, the investment structures of the organization specifically, and technology.
- It is *larger* than most people anticipate
- For accurate projections and reporting in a new system, most asset managers require upwards of 15 years of cash flows, unit pricing and other data needs to be transferred. That's a lot of *data*.
- This will usually mean the data has to be obtained not only from the outgoing system, but perhaps the two legacy systems used before that. And they are often all in different formats.
- It can be very *time consuming* to get it right
- It often involves dealing with *live data* that is changing on a daily basis
- Without a successful *data migration* into a new system its value to the company is substantially reduced.

Of course, this is just scratching the surface. Once the data has been located, it needs to be cleaned to remove duplications or errors. It also needs to be converted to the same language format and a format that is compatible with the new system. It then needs to be verified, uploaded, verified again, tested in the target landscape (for instance during a parallel run) and ultimately launched.

The whole process should be adequately structured so that it is repeatable. This way, data can easily be updated and changed at any stage of the project and when going live, there is minimized impact or disruption for your business.
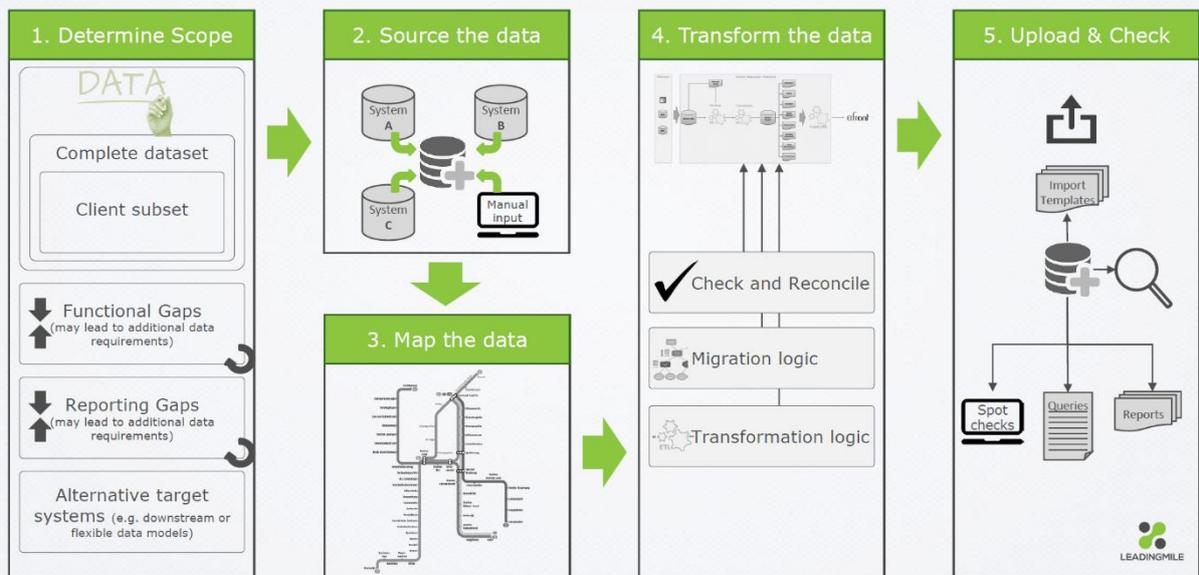
Why engage LeadingMile Consulting?

With the daunting prospect of staring into a complex data migration exercise, clients are very happy to draw upon our experience and expertise. There are four primary advantages in working with LeadingMile for data migration:

- One, you leverage our experience. This is something we have done before several times.
- Two, it leaves your staff free to perform their normal jobs and concentrate on the content of the data rather than on the process of migrating it.
- Three, as a key component of our LeadingPoint framework, we have created our own unique data migration tooling that reduces risk, reduces room for error, structures all parts of the process so it is repeatable, and delivers a smooth trackable data migration in a fraction of the time.
- Four, you save time and money.

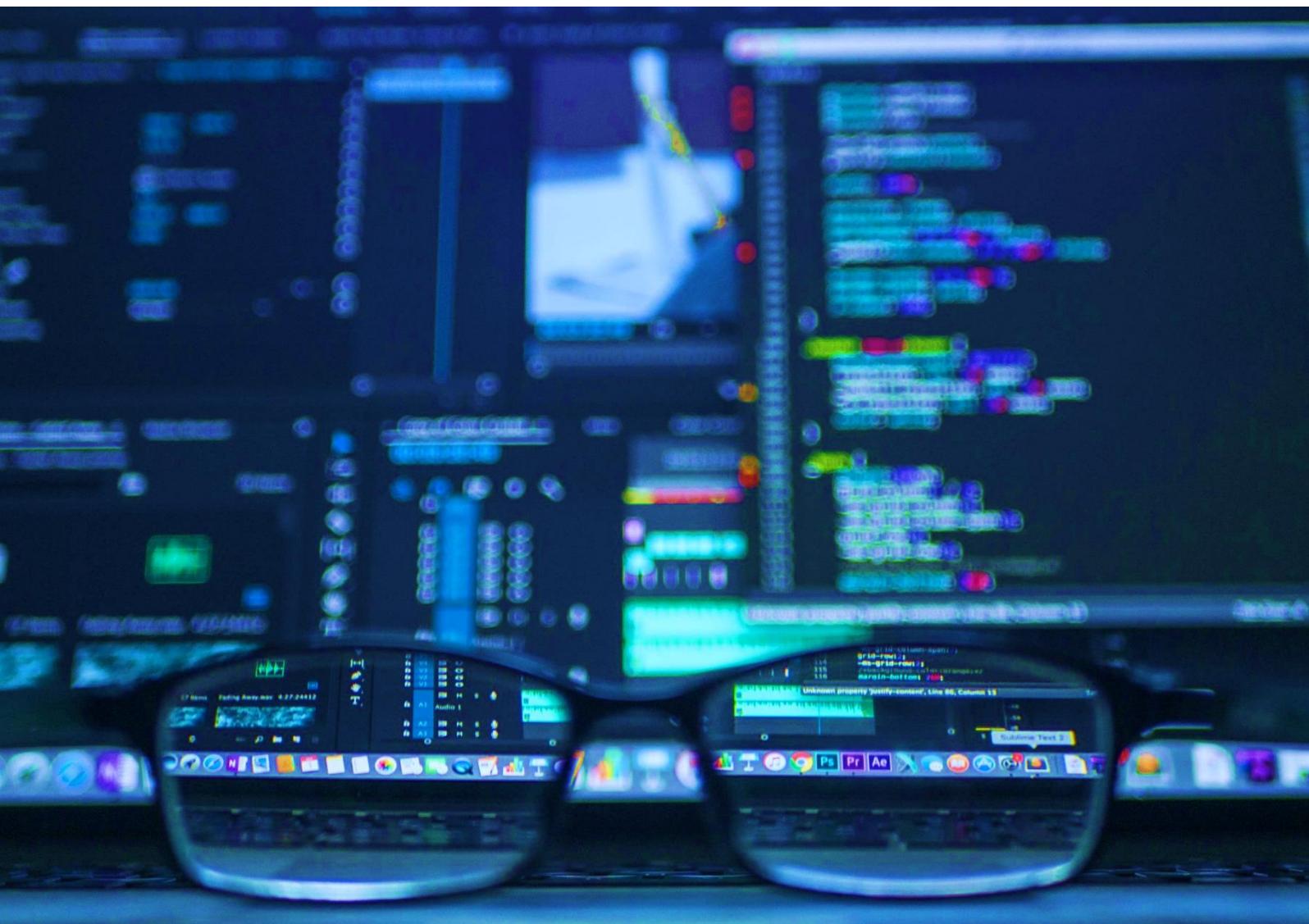**The LeadingPoint Data Migration Framework**

The LeadingPoint data migration solution is unique. We have developed it internally from our experience in managing these processes. It is also product agnostic meaning it can work between a number of systems.

Advice to prepare to data migrations

Our bespoke LeadingPoint data migration framework also contains the methodology to achieve a successful data migration in complex bespoke situations. This is our outline of how to address this complex but necessary task successfully.

1. Know what you want to achieve
2. Have sufficient resourcing to deal with data management
3. Leverage the resources of the product supplier and implementation partner
4. Use tested and proven tooling to manage data migrations
5. Screen and Clean all data thoroughly
6. Compile a detailed runbook
7. Test, test, test:
    a. Verify your data before and after migration,
    b. Use the data end to end to check usage within the system landscape, including interfaces
    c. Test your reports (before and after)
    d. Test your system (at least with User Acceptance testing and / or Parallel processing)
    e. Test the migration and go-live processes (Dress rehearsals and / or Dry Runs)
8. Once you go live on your new system it needs to be closely monitored
9. Review data quality periodically

Conclusion

As regulations change, it is putting more reporting obligations on organizations. At the same time, technological change and increased competition drives the need to keep up with new systems.

Whatever the catalyst to your company's systems changes, the stresses are the same. Contact us at LeadingMile Consulting and we can manage the process on your behalf. Remove stress, maintain productivity and control, reduce errors, time and cost.

By having us work with you on your systems changes you will be able to come in on time and on budget.

The key takeaways are:
- Data Migration is complex and can determine success of entire project
- Know what you want to achieve
- Test, Test, Test
- Using specialist Data Migration tooling implemented by specialist consultants can save you hassles allowing to you be successful, on time and on budget

If any of this sounds like your company please contact us. We have an enviable track record of successfully implementing the most complex systems in the largest corporations, navigating change management and coordinating between the company and the vendor. Our holistic approach means clients save time and money and end up with a great result. We would like to help your company as well.

LeadingMile Consulting is a leading management consultancy specializing in business and technology, delivering practical and robust solutions to complex integrations & business change management.

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