



QED Financial enjoys healthy returns on pixel-perfect reporting and deep analytics for portfolio management and accounting platform.

Business/Technical Challenge

QED makes its flagship portfolio management and accounting solution, quidPro•Manager®, available to clients in both PaaS (hosted) and premises-installed delivery models. This enterprise-class solution serves a wide range of information consumers in strategic and tactical operational roles—from portfolio construction and investment decision analysis, order management and trading execution, portfolio accounting to general ledger financial analysis.

In the solution's 23 years of evolution and refinement, approximately 640 reports have been crafted in the standard reporting library to meet these information needs. Most of these reports are generated in real-time directly from transaction level data stored in the solution's proprietary data structures within an extensible relational data framework.

Because the quidPro•Manager solution comprises a real-time environment, information must be continuously available for asset managers, and all end users work from a "single version of the truth" database. To meet these information requirements—with the additional complexity and performance requirements associated with QED's PaaS delivery model—QED has created a unique messaging and data management architecture.

To be competitive with other portfolio management and accounting solutions, the QED team knew it must offer powerful, flexible, compelling report presentations, and undertook a project to build their own new reporting engine. After investing considerable effort and resources however, the team realized that time to market for completion of the build out was unacceptable: competitors were beginning to offer enhanced report presentation, and QED must react quickly to stave off this competition.

Setting aside its in-house effort, QED began looking for a technology partner—one with an existing reporting and Business Intelligence (BI) solution—to replace its existing reporting engine. The greatest challenge? The ability to generate reports directly from the core database foundation — which, in addition to its uniqueness, is quite

FAST FACTS

CUSTOMER

QED Financial Systems, Inc.

provides a comprehensive portfolio management and accounting software platform as a service (PaaS) to asset managers, investment advisors, hedge funds, plan sponsors, treasuries and other buy-side financial organizations and institutions. More than 1 trillion USD in collective assets are managed on the QED platform, and nearly half of the U.S. state treasuries use QED solutions. The company is headquartered in Marlton, New Jersey, USA.

large. Because QED clients need access to every historical transaction, at all times, data is never archived from the system.

Both proprietary and open source solutions were studied, and QED carefully evaluated each vendor's interest and willingness to work closely with them to create and evolve a solution.

Why Jaspersoft was chosen

The QED team selected the Jaspersoft Business Intelligence Suite for a number of reasons.

“For us, the technology was the most important issue. Jaspersoft was the only company that worked closely with us to define an approach to a solution. They listened, understood the requirements, and felt they could develop an approach that would work.”

—Anthony Castile, Senior Vice President at QED.

Dedicated Jaspersoft resources worked on site with QED developers to create a proof-of-concept—and the resulting architecture passed muster. The Jaspersoft team also demonstrated how the solution could access additional data structures—in the QED Data Mart or a client's data warehouse, for example—to augment report and query data as needed.

Jaspersoft presented one additional advantage: at the time of the evaluation, its product roadmap already included multi-tenancy among other features. QED knew these additional capabilities would enable its PaaS environment to reach new economies of scale—critical as its client base continued to grow.

Project details/highlights

The QED team set about completely embedding the Jaspersoft suite into its platform. With assistance from Jaspersoft, they developed services to link Jaspersoft BI technology directly with the application data structures and data access methods. The resulting reporting capabilities encompass the full breadth of QED's solution, including investment analysis, transaction activity, inventory, portfolio accounting, performance measurement (rate of return) reporting, and general ledger accounting and fiscal reporting.

The QED solution now includes the JasperServer report server environment, enabling clients to schedule standardized reports or request them on-demand, as well as the iReport graphical report designer which enables clients to define their own, customized reports. Clients can also use JasperServer to build and execute ad hoc queries—and every form of output is created with real-time, transactional data.

CASE STUDY

QED has also built a real-time server component that populates the QED Data Mart from the core data stores in a relational database (MySQL) environment. These data, which can also be incorporated into Jaspersoft reports and queries, is near-real-time. Customized data services allow reports to combine both types of data within a report or query. Recently, a new data and reporting service was added to integrate risk analysis information from Quantal International, another QED partner.

The JasperAnalysis online analytics (OLAP) solution is now also part of the mix. QED has created analysis cubes—specialized, analysis-tuned data structures—for investment business data mining. Thanks to QED’s high-performance data services, these environments also reflect near-real-time evaluations.

The team is currently re-architecting its data center to reflect Jaspersoft’s now-established multi-tenancy features.

“We’ll have fewer instances of the Jasper platform and MySQL running, behind the scenes, to support numerous clients in a secure environment—and that will help us achieve significant economies of scale, while increasing hardware and software availability for all of our clients.”

Benefits of Using Jaspersoft

Now, QED’s reporting capabilities surpass those of their competitors. “We can provide pixel-perfect reporting that allows our investment business clients to brand and customize the presentation of their financial data, whether it be to their web site, or within consolidated reporting books, or on run-of-the-mill internal operational reports,” says Castile.

“The value that the JA solution adds to our platform is substantial. It allows our customers to take information that has historically been in standard reporting layouts and modify it for presentation to other information consumers—providing greater transparency all the way to their end customers.”

The multi-tenancy features will be useful, too. “We’ll be able to deploy solutions for large institutional investment organizations that work with numerous Registered Investment Advisory businesses,” Castile adds.

From a report presentation perspective, these new capabilities will, at minimum, keep QED competitive, while giving the company a lead on its competition in most cases. Those competitors have typically deployed Cognos or have developed their own BI solutions. The Jaspersoft implementation gives QED more flexibility and better reporting capabilities than their competitors can offer.

“Now, our customers and clients know they have it all, reporting-wise. They can see the wealth of information and the richness of the presentation. And the presence of this robust and rich reporting engine gives our entire platform significantly greater credibility.”

Castile sums up QED’s experience with a smile. “We highly recommend Jaspersoft to anyone looking for a BI platform... except our competitors.”

About Jaspersoft

Jaspersoft’s open source business intelligence is the world’s most widely used BI software, with more than 10 million product downloads worldwide and more than 12,000 commercial customers in 100 countries. Jaspersoft provides a web-based, open and modular approach to the evolving business intelligence needs of the enterprise and is the only BI vendor enabling true multi-tenancy while providing a common platform for on-premise, virtualized, SaaS and Cloud deployments. Jaspersoft’s products span the continuum of core BI requirements, including reporting, analysis, dashboards and mash-ups, data analysis, and data integration. Its BI software is updated constantly by a development community of more than 120,000 registered members working on more than 350 projects. For more information visit: www.jaspersoft.com and www.jasperforge.org.

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