Sun Hung Kai Financial: Gaining More Efficient Operations and Faster Reporting

新鴻基金融集團
SUN HUNG KAI FINANCIAL

Executive overview

Company

Vision

Why SAP

Solution

Benefits

Company
Sun Hung Kai Financial Limited

Industry
Financial service providers

Products and Services
Financial services for retail, corporate, and institutional clients

Web Site
www.shkf.com

SAP® Solutions
SAP® Sybase® IQ server

Providing an always-available system, increasing reporting and query performance, and enabling greater storage capacity are daunting prospects for some organizations. Not so with Sun Hung Kai Financial, which gained these benefits and more using SAP® Sybase® IQ server. The software gives the financial service provider **greater efficiency and speed, with always-on availability** in IT operations and faster reporting of customer statements.

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An evolving organization

Sun Hung Kai Financial (SHKF) Limited is a wholly owned subsidiary of Sun Hung Kai & Co. Limited, which is Hong Kong's leading nonbank financial institution. The company has more than 1,700 dedicated financial professionals across more than 60 locations in Hong Kong, Macau, China, and Singapore and approximately US$6.4 billion in assets under management, custody, and advice. With its foundation dating back to 1969, SHKF has evolved over four decades into a diversified and dynamic financial institution, offering a range of tailored financial solutions through its one-stop platform. With a strong and diversified business strategy, SHKF boasts a comprehensive service offering, which includes securities trading (on- and offline), foreign exchange, bullion, commodities, and futures brokering. It also provides loans, margin financing for securities, corporate finance services, nominee and custodian services, and consumer finance and insurance brokering, in addition to online financial information.

SHKF's reach to clients is further enhanced through multiple investment channels, including personalized brokerage services delivered through professional investment consultants, an expanding branch network, and a fast, efficient, and secure online trading platform.

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Maintaining superior service

To support its futures and options trading service across multiple markets, SHKF previously utilized a traditional relational database management system to generate customer statements prior to the markets opening. However, with the number of trades in those markets rapidly increasing, SHKF found that the time required to generate customer statements expanded to fill up the batch processing time window.

Other challenges SHKF faced due to the escalating volume of trades included an increasing demand for disk space, which was heightened by the need to keep historical records for ad hoc data analysis. Carl Chan, chief technology officer at SHKF, explains, "With the increase in market volumes and customer growth, SHKF has been actively exploring ways of improving our existing technology in order to maintain the superior services we provide to our customers."

When SHKF needed a new solution to manage its trading services, it turned to SAP Sybase IQ server to help develop and expand its new platform.

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New system with room to grow

With pressure mounting to meet the challenges of ever-increasing market volumes, SHKF carefully evaluated a range of solutions. Finally, it addressed the challenges by implementing SAP Sybase IQ and connectivity functionality to host a new analytics system for report generation and data analysis.

"SAP Sybase IQ really stood out because of its excellent performance and its data compression capabilities," says Chan. "We needed a solution that was superefficient and extremely fast, and SAP Sybase IQ successfully meets those requirements. The software not only addresses our immediate system challenges, but it can also be scaled to accommodate future growth and other business requirements."

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Exceptional efficiency and speed

With its column-based architecture, SAP Sybase IQ is specifically designed for analytics, so loads and queries are performed at an extremely high speed. Using a connectivity gateway, primary database objects can be accessed from SAP Sybase IQ transparently.

300%

Improvement in report generation speed

The software runs IBM AIX 64-bit on IBM pSeries hardware as the primary server. An identical AIX server is set up with the same software and a local copy of the new database as a standby. SHKF uses business intelligence with the SAP Sybase IQ server to query data for generating statements and reports.

Working with the professional services team at Sybase, an SAP company, SHKF completed the implementation in six months. The process involved migrating the database from the old system, programming the report layouts, and engaging in extensive user testing.

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Faster performance, lower costs, and greater data efficiency

The success of this implementation provides SHKF with a number of significant benefits over its previous system: an always-available system; increased reporting and query performance, including ad hoc queries; and greater storage capacity.

"SAP Sybase IQ combines speed and agility with a low cost of ownership, enabling us to perform analysis and reporting in a time frame that was previously impossible," says Chan. "Daily statements that we send to our customers used to take over two hours to generate; they now take just over seven minutes. Meanwhile, our monthly commission income report now takes only four minutes compared to the previous three-and-a-half hours, and our monthly [Adams Resources and Energy] payout report now takes only five minutes instead of three hours."

With faster performance, lower costs, and greater data efficiency, SHKF now enjoys high-speed data loading and query processing. The new technology helps ensure daily batch processing runs efficiently within the time window, despite the increases in data processing volume.

The performance improvement on the batch job processes has made day-end and month-end processing much more efficient. Today, the total monthly batch processing time to process all the reports SHKF requires takes just 15 hours, a 300% improvement on the previous time of 47 hours. The SAP technology has dramatically improved system performance and the time it takes SHKF to generate the statements for its customers. Additionally, SHKF can now leverage the software's multiplex functionality to accommodate future growth requirements. For SHKF, customers receive statements in a timely manner, IT operations are more efficient, and the company is ready to handle its accelerated growth.

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