

# HOW A MAJOR FINANCIAL SERVICES COMPANY SAVED TIME AND LABOUR BY UPDATING THEIR EXISTING WORKFLOWS

## Challenge

To reduce the labour needed and inaccuracies created during the revision cycle of regulated reports.

## Solution

Integrated DeltaXML's XML Compare product into their existing workflow. This automated comparisons with 100% accuracy capturing any change between versions and producing an easy-to-read report for reviewers and proofreaders.

## Results

- Proofreading time decreased to 10% of time it took before XML Compare was implemented.
- Reduced labour cost needed for reviewing and proofreading.
- Changes and irregularities easier to identify.

“XML Compare has eliminated the element of human error in the proofreading process.



*“XML Compare is one of the key elements of the data processing workflow creating compliance filings for our clients. The implementation of XML Compare significantly reduced the proofreading time needed to compare filing versions generated by the workflow. In addition, it eliminated the element of human error in the proofreading process. Under the stressful conditions of limited time and significant load during the filing peak periods, these are the major improvements introduced by XML Compare.”*

- Words from our Customer



## The Challenge

Our customer, a major US Financial Services company, undertakes, as a major part of its business, the preparation of clients' regulatory reports for submission to the SEC. This is, of course, a regulatory and statutory requirement. The company's role is to create these reports based on data received from the client and then to file the reports electronically with SEC. The creation and editing of these reports are mainly automated, with some manual intervention.

Throughout this process many versions of the report files might be created. Many people work simultaneously and concurrently on different sections of these documents. The edited versions of the sections are periodically merged by an automated process. The final versions of these documents are then reviewed and proofread before submission. In the past, this review process was carried out manually. This was slow, costly in man-hours and prone to inaccuracy.

## The Solution

The solution adopted by this company was to integrate DeltaXML's XML Compare product into their existing workflow. XML Compare is used to compare the versions and present the difference reports to the reviewers and proofreaders. XML Compare is fully integrated into the internal automated file processing workflow application and receives comparison requests as they are generated.

The process is initiated automatically by an integration system when it receives a message on the Message Bus requesting the comparison. The message can be sent from any application requiring the comparison functionality. The comparison is then executed, and the difference report is presented to the user for review. Looking at the report, the user makes sure all changes in the document are intended

The number of comparisons run per day can be variable. During quiet periods XML Compare executes approximately 10-15 comparisons per day. However, during the reporting peaks (when the clients are filing their quarterly and yearly reports) this increases to about 100 comparisons per day.

## The Results

- Ease in identifying and displaying unintended content and style changes in versions of documents produced during the automated or manual file editing processes.
- Reduced time required for document review & proofreading (our customer estimates that using the difference reports produced by XML Compare, the proofreading now takes about 10% of the time spent doing it manually in the past, taking, as an example, a 150 page document)
- Reduced cost of labour required for document review & proofreading
- Reduced errors and inaccuracies (essential within a regulatory framework)

### Product



A complete toolkit for reliable XML comparison to find all of the meaningful changes between any XML file.

### Industry

Financial Services

**PROOFREADING  
NOW TAKES  
ABOUT 10%  
OF THE TIME  
SPENT DOING IT  
MANUALLY IN THE  
PAST.**



Whether you are working with documents, data or code, DeltaXML gives you the most reliable, efficient XML based comparison and merge. Working within the structure of your XML, it focuses on real, significant changes, not wasting your time with irrelevant differences. Its comprehensive API and configurable output types make DeltaXML perfect for integration into your document management systems or embedding into your own commercial products.

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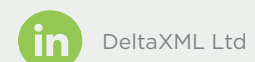
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