



## Fractal:Edge Enterprise Products Customer Case Study



### Fast Facts

**Customer:** The M&G Group  
**Web Site:** www.mandg.co.uk  
**Number of Employees:** 1,650  
**Country or Region:** Europe  
**Industry:** Investment Management

### Customer Profile

M&G is the third largest fund manager in the UK and the investment arm of the Prudential with approximately £150bn under management. As a city based company with a record of investment excellence and innovation stretching back over 75 years the company has a strong, long established reputation to protect in the face of a rapidly changing regulatory framework and shifting business needs.

### Software and Services

- Fractal:Server™
- Fractal:Intelligence™ Reader & Enterprise
- Fractal:Edge™ Consulting Services

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## Operational Risk Team Improves Compliance and Reporting

"Fractal:Edge lets us instantly access, analyse and report required operational risk data."

Gina Turnbull, Head of Central Risk Assessment, M&G

### Challenge

The Central Operational Risk team at M&G are responsible for developing solutions to identify and report risks across the business, determine associated controls and monitor assigned responsibilities.

The team needed to implement a more flexible approach to analysing, managing and reporting operational risk data. The company's existing operational risk system was limited in how data could be displayed and reported thereby reducing the effectiveness of analysts' investigations and management oversight.

In addition the risk managers were finding navigation of the existing system cumbersome and time-consuming, reducing productivity, but more importantly increasing the likelihood of incomplete or incorrect data going unnoticed.

Finally, the existing system was just too rigid and difficult to adapt to emerging requirements both from within the business and from regulators.

### Solution

After examining a range of alternatives, M&G decided to maintain their existing risk system as the source for underlying data and processes to avoid replication, and to enhance it by deploying Fractal:Edge technology to:

- Deliver faster access to the risk database for individual risk managers
- Improve visibility of patterns and anomalies in the data allowing more insightful analysis

- Improve central assessment of risk across the business
- Report to their operational risk forum to enable pertinent discussion and debate

Gina Turnbull, Head of Central Risk Assessment, M&G, says: "Fractal:Edge has allowed us to identify key issues and data problems within a fraction of the time of our old processes, so now more time can be dedicated to value-add activities. The review and challenge of risk information has also been improved by providing a macro view of risk across all business units, properly integrated with the ability to drill down to the micro level to understand individual issues."

### Results

Fractal:Edge technology has significantly boosted the value of the existing operational risk systems. In particular the software has led to:

- Reduction in the time required for contributors to update core data and produce periodical reports by 50-75%
- Correction of a large number of inaccuracies – from data that had not been correctly inputted to subtle data integrity issues requiring a fix by the supplier
- Better 'global outlook' for management improving review and challenge process
- Implementation of more thorough risk monitoring and reporting processes
- Improvements in data consistency across different business units allowing more accurate inter-departmental comparisons

