

Corda's PopChart Provides Essential Charting for Automated Financial Reporting Solution

Java-based PopChart integrates seamlessly with several other programs to create an automated financial reporting solution

Background:

Stratford Advisory Group is a boutique investment-consulting firm. Stratford helps their clients formulate customized strategic plans that take into consideration the client's investment objectives, risk tolerance and cash flow needs as they relate to appropriate market opportunities. The firm uses a proprietary computer system to measure and analyze investment managers' results. This includes calculating and validating investment returns (gross and net, AIMR compliant); comparing results to appropriate manager universes; calculating and analyzing various risk factors; analyzing returns to customized benchmarks; and providing comparisons to style peer groups.

Some of Stratford's services include customized quarterly performance reports, executive summaries, interim performance updates as required, interpretation of performance and timely recommendations.

In other words, Stratford is fairly unique in the industry; they report on investment management company performance, as opposed to being investment managers themselves.

As such, intuitive and easy-to-decipher reports are the company's lifeblood.

"Generally, we produce 20 copies of reports that can range between 50 and 100 pages for each and every client and corporation," said Scott LaBoda, Information systems analyst at Stratford Advisory Group.

Challenge: Automating the performance reporting system

Stratford produces large amounts of data. The resources required to amass and extrapolate the important information from this data is immense. "Historically, the standard industry practice has been to gather and generate this data by hand. This manual process was a cumbersome drain on personnel and resources. We knew there had to be a better way, so we embarked on a project to automate our reporting system," LaBoda said.

Companies in the financial sector often require robust charting capabilities to automate the communication of numerical and financial data. This was certainly true of Stratford Advisory Group, who approached Sheila Carlisle, a consultant and reseller for Axial InfoSolutions Inc., when they were looking for a solution to handle their quarterly reporting requirements.

Solution: Bringing together the best components that play well together

The automated solution is a combination of several products from several companies working in unison.

"As resellers, we see our obligation to the client as one of not only developing a solution to meet their particular publishing requirements, but also in guaranteeing the client becomes self-sufficient in their use of the components," Carlisle said. "Ease of integration between components is therefore critical to ensuring a successful transition."

Stratford standardized most of the data and loaded it into a database. They use ColdFusion®, a development tool from Macromedia for writing Web pages that interact with databases, to extract the information and put into an XML format. Miramo, an automated publishing solution by Datazone, transforms the data through Adobe's FrameMaker® to create PDF files that clients can download from a website or print out for meetings.

In the middle of all this, PopChart® from Corda Technologies, has been employed to automate chart and graph generation. Since PopChart is Java-based, it works well with virtually any platform—including ColdFusion, which was a key Stratford requirement. Data is funneled into PopChart through ColdFusion and out come the beautiful charts and graphs that Stratford's reports rely so heavily upon.

"We had previously tested and recommended PopChart for other investment management clients, and had been particularly pleased with PopChart's ease of integration into an XML-based workflow," Carlisle said. "In addition, its underlying metaphor of appearance file "templates" ensured exceptionally strong design control and mirrored Miramo's publishing process."



Carlisle continued, “As part of the due diligence process, we conducted comparisons of two other programmable charting applications. Our stringent tests once again re-confirmed our recommendation for PopChart. Additional key factors included PopChart’s ease of interface via ColdFusion, its versatile application integration capabilities, and Corda’s exceptional tech support and user reference material.”

“Stratford depends a great deal on the data visualization PopChart provides,” LaBoda said. “We incorporate some data tables into our reports but, to be honest, no one really likes them—they’re boring. Our reports are often used during board meetings and we’ve found it important to display the data graphically and visually. PopChart helps illustrate what we are talking about.”

Stratford required that the charts and graphs were easily translated into a PDF file. All of the graphics created by PopChart can be generated as a PDF file. “All of the other charting solutions we looked at were too myopically Web based. None of them considered the fact that you might actually want to print the chart—PopChart does,” LaBoda said.

Superior support when needed

“We put a lot of energy into creating this solution,” LaBoda said. “As such, we took full advantage of the technical support from the various companies involved. I was very impressed with Corda. They responded quickly to any kind of question I had, whether it was an intelligent question or otherwise. They were very professional and very helpful; it was honestly some of the best customer service I’ve ever had.”

Time is money

When a series of business processes are automated, companies save time and money when the automation is done correctly. In the case of Stratford, the savings in time alone is dramatic.

LaBoda estimates it takes the company half the time to generate reports as it did prior to installation. “With this system, we can increase our report turnaround by about an entire week. We are now able to have more accounts per analyst and we won’t have to add as much staff every time we take on new clients, so overall it’s going to greatly decrease our marginal cost per client, that’s a tremendous return on investment,” he said.

