OMBA
ADVISORY & INVESTMENTS

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FINBOURNE and OMBA

An efficient, scalable platform for an agile, high-growth business

Who are OMBA?

Founded in 2017, OMBA offers wealth, asset management, and advisory services for family offices, high-net-worth clients, and independent financial advisors. Specialising in exchange-traded funds (ETFs), OMBA builds and manages globally diverse, low-cost portfolios of ETFs, which are robustly managed through a transparent process to deliver value to investors.

One of OMBA's core principles is to "Embrace Technology". Since its inception, OMBA has understood the need to ensure operational efficiency to deliver maximum value to clients.

What challenges did they face?

Data, data, data
OMBA knew that if they were going to scale, they needed to have a very firm grip on their data. Due to their unique multi-custodian operating model, OMBA receives hundreds of different data files from over a dozen different custodians every day. OMBA found that the quality and accuracy of data provided by their custodians varied dramatically. To ensure that their clients' positions were reflected accurately, OMBA needed to create a system that quickly and efficiently identified errors in the data they received to ensure accurate portfolio analysis, trading, and reporting.

This was no easy feat - OMBA found themselves having to grapple with large volumes of historic data. This work included the need to migrate 1.2 million positions and thousands of historic transactions across a wide range of ETFs and global markets. Tackling the scale of the data challenge would be impossible unless OMBA could realise an automated, scalable data platform that would provide a core system to power their portfolio and operations teams.

How did FINBOURNE help?

After evaluating multiple vendors, OMBA chose FINBOURNE to help them create their core data system. OMBA used FINBOURNE to:

Reconcile data:
With LUSID, OMBA was able to automatically ingest, check, and challenge custodian data. OMBA created an automated triage system which identified discrepancies and ensured efficient resolution, significantly reducing the need for manual intervention whilst simultaneously improving data accuracy.

Rebalance portfolios:
FINBOURNE's portfolio management system enabled OMBA to quickly and accurately rebalance portfolios and take advantage of Straight Through Processing for real-time trade execution. OMBA also automated their pre- and post-trade compliance checks and performance calculation processes, further streamlining and optimising their operations.

Provide accurate integration feeds and reports:
OMBA used FINBOURNE's Luminesce data virtualisation engine to provide their client portal and reporting solutions with high-quality reconciled data. They maintained rigorous quality control to prevent inaccurate data being presented to clients, ensuring they maintained their trust and confidence.

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The results

Thousands of positions corrected:
In less than a year FINBOURNE's LUSID platform, OMBA identified and rectified multiple discrepancies in custodian data. Thanks to LUSID, OMBA can be sure that their valuation data is current, accurate, and robust.

Lean platform with endless scalability:
FINBOURNE enabled OMBA to establish a highly automated operations management framework. This allowed OMBA to realise a substantial increase in capacity and accommodate a fast-scaling client base and AUM value, without the need to significantly expand their core team.

Hundreds of satisfied clients:
The efficiency and clarity that OMBA realised by using FINBOURNE's platform allowed them to keep costs and fees low while providing a truly outstanding service to their clients.

What do you like most about FINBOURNE's platform?

David Pierson
Co-Founder and Director

❝ The FINBOURNE platform plays an integral part in our enterprise architecture. Its bitemporal engine allows us to reconcile large volumes of custodian and counterparty data on a daily basis. LUSID was a clear market leader offering a high level of automation and accuracy to support our continued growth. ❞

Kiana McClure
Senior Operations Analyst

❝ Using the LUSID two-way reconciliation process allows me to filter out any contested data and check the data's lineage on a single screen. It's much more user-friendly than other systems I've used. With LUSID, I know the data I present to clients is accurate and up-to-date. ❞

Joseph McCracken
Developer

❝ FINBOURNE's technical platform is robust. I use LUMINESCE almost daily to quickly respond to time-sensitive tasks. The extensibility of LUSID's data model also offers immense flexibility in data manipulation. ❞

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About

FINBOURNE's solutions deliver an interconnected network of functionality and data that enables the investment community to better serve clients in a constantly evolving market.

Its investment management solutions and cloud-native data management platform ensure that investment and operations teams can increase revenue, reduce costs, and better manage risk across the investment life cycle.

Get in touch

To discover more about FINBOURNE and learn how our solutions can drive growth, increase control and improve data access, contact us below

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