FIS | Firebrand research

THE DATA INTEGRITY GAP

Reconciliation has come of age. Nearly two-thirds of capital markets firms have specialized staff for different aspects of reconciliation. And the majority are now centralizing their setup.[1]

These actions reflect the growing maturity, complexity and value of the function. But there is also a growing divide between reconciliation's leading exponents, who invest heavily in the function, and firms that are still finding their way.

THE TOP PAIN POINTS HAVEN'T CHANGED

Onboarding　　**Costs**　　**Inconsistent data**

AND MANY FIRMS ARE STILL RUNNING OUTDATED SYSTEMS – OR NONE AT ALL

29% 3 to 4 years old

25% At least 5 years old

5% No strategic system

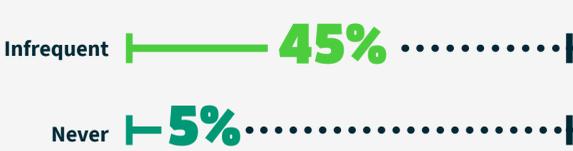## MOST SOLUTIONS ARE STILL ON PREMISE

51% On-premise vendor technology

16% On-premise proprietary technology

UPGRADES AREN'T AS FREQUENT AS THEY COULD BE

No upgrade for 5+ years	10%
Every 3 to 4 years	18%
Every 2 years	24%
Every year	10%

ASSESSMENT OF MATCH RULES CAN BE ERRATIC

Infrequent **45%**

Never **5%**

TRAINING NEW STAFF ON SYSTEMS TAKES TIME

More than two weeks 44%　　**A week to two weeks 26%**　　**Three to five days 15%**

ONBOARDING PROCESSES COULD BE FASTER TOO

Simple Recs **19** days

Medium Recs **27** days

Complex Recs **54** days

60% measure efficiency by match rates – but **8%** don't measure at all.

HOW DO YOU MEASURE UP?

Are you a data integrity driver or are you stuck behind the curve?

Data integrity drivers are helping redefine reconciliation by taking managed services, upgrading software regularly, raising data quality standards and constantly assessing their match rules, efficiency and performance. Are you doing the same?

Find out how FIS can help you drive data integrity with a simple, smart and reliable approach to reconciliation.

LET'S SOLVE THE DATA INTEGRITY GAP

[1] Firebrand Research, Reconciliation Trends in 2021 – a survey of 40 capital markets firms of all sizes from around the world.

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