

Fixed Income Research

Japanese Investment Bank

\$3m

in savings since inception

50%

time savings

\$1m

annualized cost savings

20%

coverage expansion

CLIENT CHALLENGES

The client, a bulge-bracket Japanese investment bank, wanted to offshore credit research support for its corporate bond trading desk in the high yield and distressed space. Its requirements included

- » Building credit models on the issuers of bonds
- » Monitoring the coverage universe through regular model updates and major news/events analysis
- » Undertaking relative valuation analysis for the existing portfolio of bonds
- » Preparing credit reports and write-ups on various companies and sectors

OUR APPROACH

- » Kicked-off as a single-member engagement to update models and summarize earnings calls
- » Worked closely with client analysts to understand their idiosyncrasies and created a more standardized template for both models and earnings calls to gain efficiencies
- » Identified additional areas of support, including updates to the quarterly handbook and preparation of organizational structures
- » Deployed supervisory overlay to ensure accuracy and timeliness of deliverables
- » Provided periodical supervisory governance to ensure timely feedback was sourced and incorporated in deliverables

IMPACT DELIVERED

- » Grew the engagement, which began with only one analyst, to a five-member team
- » Provided support on European (Developed Markets), European (Emerging Markets), and US markets coverage
- » Supported the client on time-sensitive ad hoc research and analytical tasks
- » Standardized tasks, helping the client save an additional 10% of total time spent
- » Freed up bandwidth, enabling client analysts to spend more time with companies' management and investors, and to generate ideas
- » Saved over \$1m annually for the client

About Acuity Knowledge Partners

Acuity Knowledge Partners, formerly part of Moody's Corporation, is a leading provider of bespoke research, analytics, staffing and technology solutions to the financial services sector.

Headquartered in London, Acuity Knowledge Partners has nearly two decades of transformation experience in servicing over 300 clients with a specialist workforce of over 2,500 analysts and delivery experts across its global delivery network.

We provide our clients with unique assistance not only to innovate, implement transformation programmes and increase operational efficiency, but also to manage costs and improve their top lines.

These services are supported by our proprietary suite of Business Excellence and Automation Tools (BEAT) that offer domain-specific contextual technology.

Acuity Knowledge Partners is assisted by Equistone Partners Europe, a leading private equity organisation that backs specialist growth businesses and management teams.