



## MULTI-BILLION DOLLAR HEDGE FUND SEEKS HELP MIGRATING PROPRIETARY APPS TO THE CLOUD

**Picture this.** You're a multi-billion-dollar hedge fund ready to migrate to the cloud and take full advantage of the benefits: cost savings, infinite scalability, and robust cybersecurity.

As you outline your priorities and map the move it's obvious your proprietary applications won't make the jump. Now what? You turn to Agio and Themis for help.

This case study shows how a joint Agio and Themis cloud migration project helped one such firm hurdle the obstacles without a hitch.



## THE CHALLENGE

It's not unusual for firms to have complex proprietary models running in Microsoft Excel. We recently helped a firm that had plotted a cloud migration plan but stumbled when it came to [moving their proprietary applications to an Azure environment](#). In this instance, the firm was dependent on an Excel trading model for buy/sell decisions for its equity portfolio, so it was a core piece of daily operations. The Excel workbook was linked to Bloomberg for market data, and position data was manually updated. Unfortunately, [the model wasn't flexible enough](#) to work in the cloud, and the firm needed the application rebuilt to make it compatible. So, they turned to Agio and Themis.

In our initial assessment, we discovered a major red flag in the firm's application management process: only one person knew how to maintain the Excel model, and the processes weren't documented. Without documentation, firms run into knowledge scarcity. If that person leaves, the ability to manage the application leaves with them. As part of our application migration process, we developed an accessibility, documentation, and training program for the client to eliminate key person risk.

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## THE REQUIREMENTS

In rebuilding the application to ensure it was optimized for the cloud, we needed to ensure it would be available to multiple users using Azure Active Directory for entitlements, and we needed to ensure it would be completely secure in the cloud. Bloomberg data would also need to be downloadable via Hypermedia API (HAPI).

With the new solution, market data would flow into a centralized Azure SQL database with temporal tables and have a browser-based UI so firmwide users could view or edit data.

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# THE PROCESS

Agio [assessed the firm's current IT infrastructure](#), including hardware, network, data usage, and software requirements. For proprietary applications, we conducted reviews of existing workflows and documentation and interviewed key stakeholders. We then delivered a resource recommendation that mapped out critical application dependencies.

Rather than writing software from scratch, we advised the firm to take advantage of the ThemisOne Framework. This library of reusable functions and routines allows for faster application builds and involves clients through early prototyping.

While Agio scoped specifications for [running the complete IT environment in Azure](#), Themis created the Azure infrastructure, including Azure AD, web services, development VM, and a production server, and worked with Bloomberg to configure HAPI and optimize the market data costs.

As the new application development began, we ensured it would be available to a broader audience and provided training on how to modify and maintain the application.



ThemisOne



Usability



Cloud

# THE RESULT

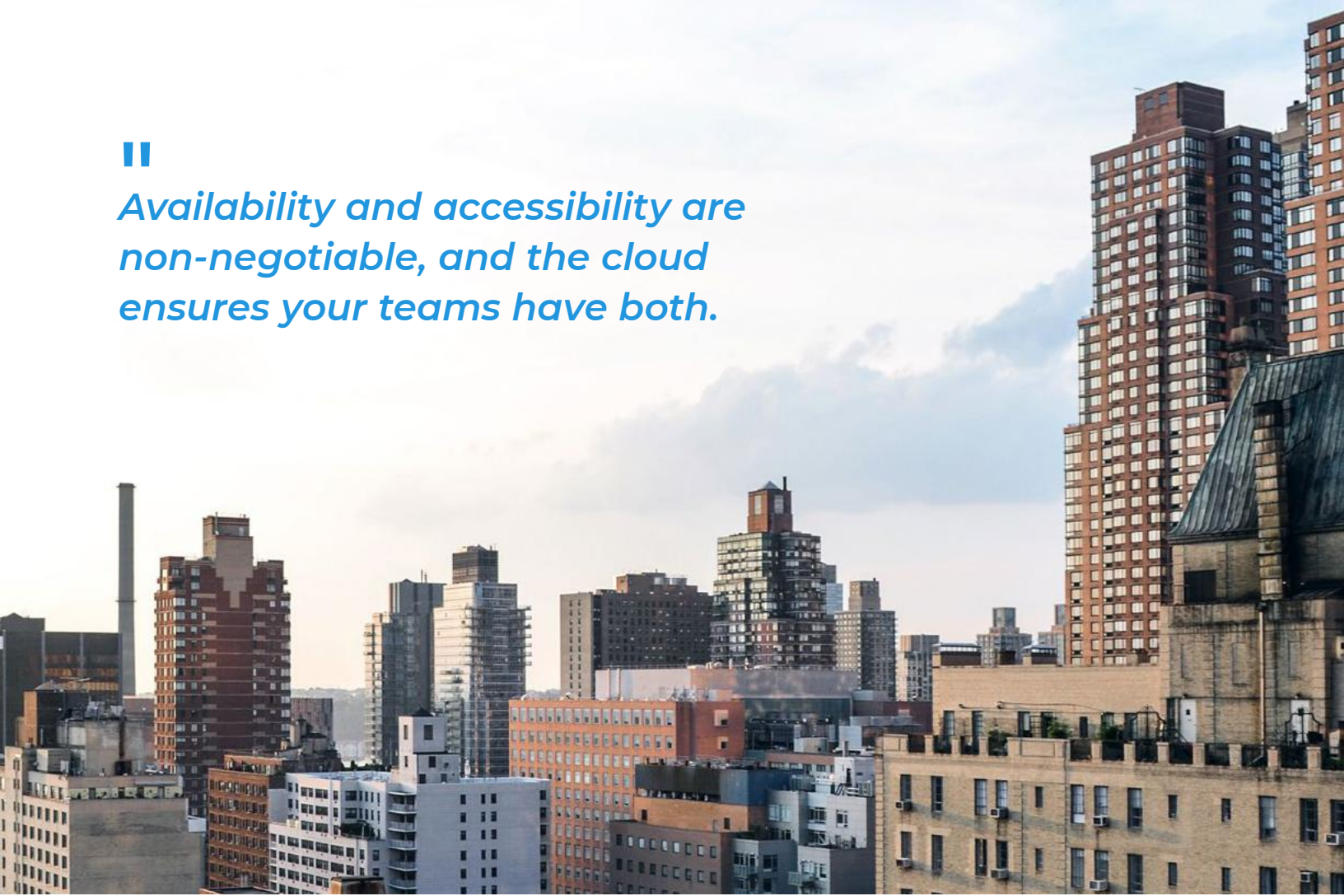
**App creation, environment migration, and training were a success.**

Because the new trading model had reusable code and stored data in an Azure database instead of an Excel workbook, it instantly became scalable and available to authorized users. The new application required much less oversight to manage missing and out of tolerance data, and any maintenance or improvements were made by the client (with support as needed).



## II

*Availability and accessibility are non-negotiable, and the cloud ensures your teams have both.*



## RECAP

Moving to the cloud has the benefit of infinite scalability, significant cost savings, and secure infrastructure that meets or exceeds regulatory requirements.

Availability and accessibility are non-negotiable, and the cloud ensures your teams have both. In the cloud, regardless of your firm's size or how many offices you have, if end users are connected to the internet, they always have [access to your networks and the tools and applications they need](#).

But your digital transformation isn't as clear-cut as moving from point A to point B. [Migrating to the cloud is complex](#), and if done wrong, things will break. To minimize disruptions to your day-to-day workflow, Agio and Themis can assess your systems, software, and applications to pinpoint issues you'd otherwise never see coming.

## ARE YOU READY TO MAKE THE MOVE?

Connect with us. We're here to help.

agio.com | Support 877.405.2446 | Sales 877.780.2446



# WHY AGIO?

## #OneAgio

When you select Agio, you're investing in a relationship with everyone who's a part of this firm. Our teams operate in a symbiotic relationship, based on deposits and withdrawals, that creates a vehicle for delivering more than just service. We deliver an experience that reaffirms to our clients we've got them covered. From clean, concise implementations; to consistent support backed by automation and tools that work the way they're supposed to; to value-add reporting; to accurate, timely invoicing; and content on the latest IT and cybersecurity trends, we bring the full breadth and depth of our talent to bear. We deliver #OneAgio.

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