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Ensemble and Real-Time Compliance Solutions

Introduction

Running the business efficiently and delivering solid value to customers have always been hallmarks of successful companies. However, today's companies have to cope with much more. For example, over the past few years it has become increasingly important for U.S. organizations to devote appropriate resources to the issues of corporate governance and regulatory compliance. Organizations of all types have tightened internal controls as a result of new regulations and increased investor focus on corporate oversight. They've also tried to implement consistent and manageable applications to help them address these regulations.

Although almost all companies are struggling with new regulations and compliance issues, financial services firms have been particularly burdened by them. Unfortunately, new regulations such as Sarbanes-Oxley and the Patriot Act are turning out to be merely the starting point for on-going implementation and management of new compliance processes, because most of these regulations are still relatively young and are continuing to evolve even as companies struggle to implement them.

Some organizations have sought targeted solutions (also known as "point" or "stand-alone" solutions) to bring themselves quickly into compliance with specific statutes. While this helps organizations address specific issues, it also ends up creating a series of standalone (or "siloed") compliance solutions that eventually limit an organization's power to manage its compliance requirements effectively. These disjointed compliance solutions may also prevent companies from leveraging some of the technologies available to handle the entire issue of corporate governance and compliance.

This paper takes a closer look at the regulatory and compliance challenges facing financial services organizations today. It examines the limitations of traditional stand-alone solutions and typical enterprise application integration (EAI) solutions, and offers a look at Ensemble, from InterSystems Corporation. Ensemble provides a comprehensive platform for rapidly building strategic compliance solutions that can monitor a business in real-time and rapidly integrate existing applications and reports. The paper also presents a sample broker/dealer compliance scenario to illustrate the challenges organizations face, and the ability of Ensemble to help create a more comprehensive compliance framework.

[#Ensemble](#)