From 6 Hours to Under 1 Minute: Migrating Equity Attribution to Snowflake with FactSet

Continuus, an Acuity Analytics company, gave a global investment management firm self-service portfolio restatement in Snowflake.

At a Glance

About

A global investment management firm relied on equity attribution, which explains what drove a portfolio's returns. Its legacy flat-file process meant every restatement needed IT and FactSet.

Solution

We moved attribution into Snowflake, using FactSet data sharing and stored procedures that business users run themselves.

Outcome

Business users restate any portfolio for any historical date on their own, without IT or FactSet.

Problem

Equity attribution breaks down what drove a portfolio's returns, such as stock selection versus sector weighting. This global investment management firm ran attribution through a slow, multi-hour flat-file process. Restating a portfolio, or rerunning attribution for a past date, meant coordinating business users, IT and FactSet every time. Business users couldn't trigger a restatement themselves, so each request became an IT ticket and a vendor support call.

Solution

We moved the attribution process out of flat files and into Snowflake.

Migrated the Flat-File Attribution Workflow to Snowflake

- Rebuilt the attribution workflow in Snowflake, removing the manual file handling between systems.

Integrated FactSet Data via Snowflake Data Sharing

- Connected directly to FactSet through Snowflake data sharing, so data arrives without file transfers or vendor coordination.

Built Self-Service Stored Procedures

- Built saved routines (stored procedures) that let business users restate any portfolio for any historical date on their own, without IT or a FactSet support call.

Validated Results Against the Legacy Process

- Compared the new outputs with historical flat-file results to confirm they matched before going live.

Outcome

Processing Time Reduced from 6 Hours to Under 1 Minute
Attribution that took up to six hours now runs in under a minute, so analysts can rerun and explore portfolio results during the day instead of waiting overnight.

Business User Self-Service Restatement
Business users restate portfolios themselves in Snowflake, with no data engineering request or new file extract.

Less Manual Work
Removing the flat files took a fragile manual step out of the workflow, lowering the risk of data errors and the effort to manage recurring runs.

Room to Extend
The same setup can take on additional attribution models and datasets.

Conclusion

By moving equity attribution from flat files into Snowflake, we gave this firm's business users direct control over portfolio restatements. FactSet data sharing removed the file transfers, and stored procedures removed the wait on IT.

Get in touch to learn more.
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