

## CASE STUDY: Onyx GS Uses Agile Development Methodology to Improve SEC Financial Reporting



*"The Onyx Government Services team is committed to delivering products that are of quality and that are necessary. They use reliable Agile methodologies, and their work products represent what is needed by the Government."* -Contracting Officer, U.S. Securities and Exchange Commission

Founded in 2006, Onyx Government Services delivers innovative Analytics, Development, and Cyber Security services to the US Federal Government and Armed Forces. Our subject matter experts help our clients achieve mission success in Advanced Analytics, Cyber Security, and Logistics domains.

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## **SEC Turns to Onyx Government Services to Leverage Valuable Data**

The U.S. Securities and Exchange Commission (SEC) is the federal oversight hub of all stocks, bonds, and investment markets in the United States. The SEC's mission is to protect American investors, maintain fair and orderly financial markets, and facilitate capital structure.

The data the SEC collects and analyzes is almost as valuable as the stocks and bonds they monitor. Recognizing this, the agency needed to improve their limited access to the data, as well as update their user portal's reporting capability. They turned to public sector analytic experts – Onyx Government Services – for help.

### **Secure Portal Offers Access to Financial Reporting Data**

The SEC uses its Office of Interactive Disclosure (OIDS) secure portal to share proprietary data, analyze and interpret the data, and create effective reports about current projects and programs.

The interactive data from the SEC portal provides investors with access to the financial information they need. The portal helps companies better prepare financial information. It assists in sharing the agency's knowledge capital in relation to financial transactions and legal requirements.

### **Modernizing the Agency's Database**

Onyx GS modernized the SEC portal's reporting system, using the newest version of SAS advanced-analytics software. The update provided SEC staff members with more access and more in-demand capability to share information. Onyx GS also incorporated Python open-source programming to add improved functionality and expand reporting capabilities.

### **Agile Development Keeps Projects on Track and Saves Money**

The Onyx GS team continuously uses the Agile development method of project checks and balances. Regular technical exchange meetings are held with the SEC to report, gather, and refine requirements. Onyx GS uses Agile methodology in accurately tracking a SEC project, providing an integrated project schedule, and recognizing key milestones that requires frequent reviews.

### **Onyx GS Quality Stands Out**

#### **The SEC Challenge**

The SEC is the Federal oversight hub of all stocks, bonds, and investment markets in the United States. The agency needed to improve access to its government database and update its reporting system. The SEC serves financial brokers, agents, bankers, investors, and lenders in the U.S.



The SEC contracting officer describes Onyx GS' programming code choice as *"accurate, flexible, and easy to maintain."* The Quality Assurance processes Onyx used for the SEC program not only evaluates how well the reports meet current requirements, but also tests the underlying code for flexibility in anticipated future scenarios to ensure the code is robust.

## The Onyx GS Solution

Onyx GS used the latest SAS software technology to modernize data reports and create improved, insightful analytics.

Onyx used Python, open-source, high-level programming code to add improved functionality to the SEC portal and expand reporting capabilities.

*"We continue to strive to exceed the expectations of the SEC and deliver services and products that are of high quality,"* said Ken Jensen, CEO, Onyx Government Services.

## Guarding Against Federal Cost Overruns

Onyx GS efficiently manages their contract funding by providing monthly reports, along with invoices, and the required financial updates. *"Overall, Onyx GS performed exceptionally when it comes to keeping the cost of this project within the boundaries of the contract,"* exclaimed the SEC contracting officer.

## Overcoming Obstacles and Succeeding

At the start of the SEC contract, Onyx GS had to take quick action to make needed changes to the project manager's role, and to other contracted roles, addressing issues associated with overseeing the program. The actions were swift and adequately planned; the work continued unimpeded.

*"The management at Onyx Government Services' seems devoted to managing their team in a way that is appropriate and effective,"* admitted the contracting officer.

## Proven Results

- ✓ OIDS portal now offers rapid, accurate data gathering
- ✓ SEC programming option is accurate, flexible, and easy to use
- ✓ Improved, with more options, reporting capabilities
- ✓ Agile project methodology saves money, is more refined
- ✓ Improved data resources lead to customer satisfaction

