


CATHAY BANK

Founded in 1962, Cathay Bank offers a wide range of financial services. Cathay Bank currently operates 33 branches in California, nine branches in New York State, one in Massachusetts, two in Texas, three in Washington State, three in the Chicago, Illinois area, one in New Jersey, one in Nevada, one in Hong Kong, and a representative office in Taipei and in Shanghai.

Company: Cathay Bank
Industry: Financial Services
Solution: Xcellerator, Locator, Concourse
Team: Risk Management
Deployment: Global

The Challenge

Knowing spreadsheets were being used by employees throughout the financial institution, Cathay Bank's global risk management team decided to proactively find and manage any critical spreadsheets. The goal of the Risk Team at Cathay Bank was to find and prepare a detailed inventory of critical spreadsheets, research ways to mitigate financial risk, address regulatory requirements, and have confidence in the integrity of spreadsheet data being used to make strategic business decisions.

"Incisive's plugin application for Excel, Xcellerator, has incredible functionality, is detailed, and really flexible, but it was the comprehensiveness of their spreadsheet management software that ultimately helped us select the Incisive suite over other solutions," said Kevin Moylan, Vice President, Strategic Risk Management Officer for Cathay Bank.

The Solution

In the first phase of Cathay Bank's deployment of Incisive, Locator was used to discover and create an inventory of critical spreadsheets—an important regulatory requirement. Locator found thousands spreadsheets throughout the network—many previously unknown to the Bank—and identified dozens representing the most high risk.

Continued Moylan, "We considered a number of discovery methods and arranged several meetings with our critical spreadsheet users to determine which spreadsheets should be reviewed regularly for risk, but by the time we met with roughly 65 people and reviewed the information, our ability to react quickly and offer value was close to impossible."

The risk team has also rolled out Xcellerator to certain end users. Users who work with critical spreadsheets for developing economic metric models, conducting model stress testing, estimating losses and accruals and developing consolidated forecast development can proactively review their own spreadsheets.

Once found with Locator and reviewed for potential error and risk with Xcellerator, Cathay Bank decided to manage and monitor changes to the most critical spreadsheets using Incisive's product, Concourse.

Incisive at Work

"The real value of Locator is that we're able to find and identify the spreadsheets with the most potential risk in minutes. We then review the potential risk and the user's methodology with each spreadsheet and ask that they address the various issues by a certain deadline. We ran Locator again and use Incisive's reporting features to create a report that we share with the spreadsheet owner and report statuses to our senior executive team to show that the identified risks have been addressed," said Moylan.

Cathay Bank also uses Xcellerator to review spreadsheets for potential risk and possible errors. The software's Structure View feature helps the risk team understand what their models are doing. Another user reviewed a single workbook with Xcellerator's Link Analyzer feature and quickly identified important links to external spreadsheets.

"We've seen so many great examples of how Xcellerator helps end users find potential errors and areas of risk," said Moylan. "We are also being heard by Incisive's customer support and engineering teams who have been just great to work with. They've responded really quickly to new feature requests that helped solidify our reports to create an even better user experience."

The Results

"We have been able to create a timely and accurate inventory of critical spreadsheets, continue to improve on them, and be sent automated alerts if something material within the spreadsheet changes," said Moylan. "The transparency into what our spreadsheet users are doing and our ability to quickly address spreadsheet risk with Incisive is even better than I thought it would be."



Incisive allows Cathay Bank to:

- Find and quickly address areas of risk in hundreds of thousands of spreadsheets.
- Find all relevant connected spreadsheets.
- Easily understand financial models and facilitate stress testing.
- Be alerted when key spreadsheet metrics are changed.

About Incisive

Based in San Jose, California, Incisive provides award-winning and innovative spreadsheet risk analysis and management solutions. Our enterprise offerings provide visibility and control to all business areas that use or interact with spreadsheets. Incisive products have been recognized for accurately and reliably highlighting risks to give users confidence in their spreadsheet information. For more information about Incisive and the company's solutions, visit www.incisive.com.



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