

Integrated Market Roll out Solution

The Customer & the Project

- The client is one of the Multinational Bank. Client was in the process of setting up India equity and derivative institutional desks.
- AQM was involved in four sub projects. 'India ID for FII', 'Day 2 Enhancements', 'Algo Bridging', 'India ID for DII'
- Systems involved in integration included
 - Global CRM systems for Client static data
 - Global front office systems from US, UK and HK
 - Global routing systems from HK
 - Nest Trader (Omnesys) for India desk
 - FIX protocol for integration of trading systems
 - Middle Office integration with global position monitoring system, netting system, allocation system
 - Local middle office for clubbing and allocation
 - Local back office system for settlement processing (Dolphin)
 - Corporate GL systems

The Business Challenges

- No Local dealer was on boarded to specify the functional requirements
- Functional know how about Nest trader (Front Office) application and Dolphin (Back office) was missing
- Knowledge base to set up algo was not available
- Vendor communication was not standardized
- Multiple integration of back office application was to be accurately verified
- The project time lines were very tight
- Changes done for other markets also had impact on Indian Systems
- Algo required specific market conditions to run and test

Our Solution

- AQM studied the symptoms of challenges and helped client to devise an integrated approach towards implementation of software with quality live production environment.

- The approach was combination of process and technical solutions. Following highlighter points will throw light on the solutions devised for the organization.
 - Brought ready to reuse functional case libraries. This reduced knowledge gap of functional aspects of local market.
 - Deployed subject matter expert with Local market, NestTrader, Dolphin knowledge base
 - Set up a local central point of contact with whom global teams from USA, UK and HK can interact and device interfaces.
 - Studied the regional and global flow of trades and their expectations from local systems
 - Interacted with local vendors to help them develop and test interfaces with global systems
 - Conducted SIT of systems in coordination with team from HK
 - Conducted UAT of entire systems including integration with global system including FO, ORS, Risk Monitoring systems, Client Confirmation, Corporate GL etc...
 - Created traceability matrix and multiple test sets for impact testing whenever local or global changes are implemented
 - Created specific market conditions in test environment to test effective functioning of Algo
 - Helped users in hand holding of system and sign off on UAT when users were on boarded
 - A strict filter of quality team approval on software was implemented to clean software from high severity defects.
 - The centralized movement of requirements, solutions and patches from the quality management team enabled the team to capture multiple MIS like schedule variations, defect density, adherence of vendor's SLA commitments

Benefits Derived

- Go Live within scheduled timelines (Phase I: 8 months, Phase II: 4 months)
- Benefit to Business operations
 - Software Bug free live environment (99% software defect detection in test environment)
 - 95% + time saving of end users from testing the software
- Benefits to IT team
 - Major releases were made live without delay
- Benefits to Management
 - MIS provided visibility into exact place and nature of problem
 - MIS enabled management assign SLA on software vendors

About AQM

AQM is a global software quality management expert composed of experts specializing in software process management and quality assurance. Our company includes experts in areas of banking, financial services, insurance, risk and compliance, technology effectiveness, investigations and quality assurance. Our consultants have deep insights on par with the thought leaders of the world. We are more accessible, adept and cost effective than these competitors in delivering value for our clients