
Case Studies

ELECTRONIC TRADING SUPPORT

Support for Merrill Lynch Cash Equities

Hatstand provide support for Merrill's GL Trade, Royal Blue - Fidessa applications, plus its client connectivity architecture, direct exchange links and internal equity order management systems. The managed service, which is measured and monitored against pre-agreed performance targets, includes 1st and 2nd line support, system upgrades and management, implementation and project management, and technical architecture build and review.

Application Support for the Auto Execution GSD Team at a Major European Investment Bank

Our client a major European investment bank have benefited from the competitively priced application support of its Equities exchange systems environment by a team of three Hatstand support specialists, including a principal consultant to manage, mentor and provide specialist advice. Supported applications include Basket Trading, Pairs Trading, VWAP on client orders, Index Arbitrage, STP and GL API interfaces. In addition to technical skills, the Hatstand team have strong cash equity and derivative business knowledge for maximum benefit to the client.

Support for Deutsche Bank Cash Equities

The managed support service in Deutsche Bank's Cash Equities division covers GL Trade, Royal Blue - Fidessa, internal equity order management and risk applications. Examples of projects undertaken at Deutsche as part of Hatstand's service offering include a review and redefinition of roles and responsibilities in the Equity Cash Application Support team; production of a service metrics pack for clients and IT managers to monitor service levels; redefinition of 'start of day' and 'end of day' system check processes and intraday automated monitoring; and improved problem management processes including root cause analysis and problem ownership resolution.

ELECTRONIC TRADING CONSULTANCY

Documentation, Protocol and Market Adaptor review

Building on its successful development work at a major European investment Bank, Hatstand was invited to formalise the client's protocols for the use of two internal trading system protocols. In light of the client's rapid development of exchange link connectivity, Hatstand responded with a recommended 'shopping list' of added value documentation, which, in addition to the protocol definitions, included a market adaptor framework and a standardised test harness.

System integration utilising MQSeries and FIX at Tokyo-Mitsubishi International

Tokyo Mitsubishi International(TMI) commissioned Hatstand to review, recommend and implement a solution to provide interfaces between its trade execution and settlement systems. Utilising just three specialist trading consultants over 96 days, Hatstand conducted a thorough business analysis, produced a technical specification for the agreed solution and managed the design, build, and 'go live' process for the project.



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Implementing client connectivity architecture at Merrill Lynch

Merrill Lynch wished to implement the same client connectivity architecture (CCA) and applications in its London operation that it had previously introduced in New York. Hatstand was retained to provide the analysis, re-design, application integration and implementation skills needed to successfully migrate CCA from New York to the European environment. This complex project, involving multiple trading systems, was delivered on time and on budget. Furthermore, Hatstand implemented and supported all Merrill's clients connected to the systems and continues to provide a managed service solution for client connectivity.

GRADUATE SCHEME

Case Study 1 - Top tier global investment bank

Hatstand was engaged to provide 20 graduates for a fixed term 18 month contract. Each graduate was assigned to a team for the period and the bank was then given a unique opportunity to employ the graduate permanently with no further cost implication. This allowed the department heads to avoid increasing headcounts and ensured a flexible solution when planning projects throughout the financial year.

Case Study 2 - Top tier financial services organisation

Hatstand was engaged to select and recruit graduates across a global group for this organisation. Each two year placement enabled the graduate to work in three different geographical locations across three separate workstreams, enabling a solid foundation of knowledge for a future within financial IT.

PROGRAMME MANAGEMENT

European Office Expansion

Hatstand delivered the key management resource to oversee both the development and ongoing operation of the project-wide Programme Office for a major global investment bank to establish a full sales and trading presence in Moscow. In addition, Hatstand also provided co-ordination assistance with the application development teams. Due to the number of products to be offered from Day 1, over 20 groups located in New York, Mumbai and London were involved in the development, reconfiguration and testing in addition to the standard infrastructure teams. Specialist local vendor packages were required to meet with Russian regulatory and financial reporting requirements. These were customised and integrated with in-house systems. Extensive testing was conducted around the latency and impact of the Cyrillic character set across all applications and systems (50+). Since receipt of the necessary regulatory licences and membership of local exchanges, the office has increased its market presence and further expansion is scheduled.

Multi-year Execution Strategy

This global Tier 1 investment bank contracted Hatstand to deliver a large combined multi-year programme of execution strategies in London. Hatstand provided the key management resource to develop and roll-out the programme office governance processes, with a budget of over \$500m. The programme was run as two key initiatives; the first, focused on the Datacentre build-out and subsequent migration of server technology; the second was the fit-out of new purpose-built offices and movement of 8000 users. Our highly experienced consultant, defined, developed and implemented the processes required to ensure effective governance and swift take-up. As the programme developed, regular reviews and metrics measured and communicated progress. The programme office is now a mature organisation with well

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developed processes and tools in use across all streams of activity; the approach taken to the London programme office is now being mirrored in the firm's other global centres.

SERVICE MANAGEMENT

Global infrastructure strategy for Société Generale

Société Generale formed a Global Infrastructure Group and commissioned Hatstand to develop an infrastructure strategy that would combine a series of formerly autonomous IT departments into one. Hatstand succeeded in creating a dynamic strategy with a three-year outlook and covering global market data, security, networks & telecoms, strategic systems and projects and finance. Clearly linked to business objectives, the proposed strategy got buy-in from technology heads and Hatstand went on to develop the framework and hand-over to internal owners.

Service management integration at a major European investment bank

This client decided to merge its Equities and Fixed Income divisions, bringing together their respective technology areas worldwide. Hatstand won the bid to oversee the European aspect of this project and began by defining in detail the programme of change required and setting out a communication plan for all stakeholders. This included the facilitation of an internal roadshow and series of workshops designed to win 'hearts and minds'. The client's systems, operations and IT functions were benchmarked against best practice and, before a new unified service model was recommended, it was tested for response in different business scenarios. The new structure agreed with the client provided better service levels, cost transparency and a lower cost of ownership.

Service management review for a global wholesale and retail bank

Hatstand were engaged by the client to undertake a due diligence review of assorted organisational re-engineering initiatives underway within its European operations and IT division. Functional silos existed among each business unit, duplication was rife and the potential for co-operation and scale economies was not being realised. Using its understanding of best practice techniques, Hatstand designed and implemented a re-engineered organisational structure that aligned IT enterprise capabilities to business objectives, delivering measurably improved performance, lower costs and lower risk.

Could we help you?

Hatstand has been making a serious difference to our clients' performance since 1999. Could we do the same for you? Contact Adam Bennett or Ian Mouat at:

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