

Client

A premier Tier 2 Investment Bank in retail, insurance and capital markets that provides a focused set of financial products and services.

Goal

Develop a system that captures investors' enquiries, maps them to existing offerings or holdings and auto assigns a trader to book a trade.

Business Impact

Better collaboration between trading and sales systems to improve operational efficiency and productivity for higher revenue generation.

Speeding up sales–trade enquiry to execution

Iris leveraged its iDAV framework to develop a Sales Order Management System that auto-matches investor's enquiries with existing offerings or holdings facilitating faster trade execution.

Overview

The Iris' Data Aggregation and Visualization (iDAV) framework helps business make faster decisions with tools to visually represent aggregated data derived from underlying sources.

Our client wanted a solution that would enable their sales and trading staff in the Fixed Income group to communicate more efficiently on pre-trade activities and generate higher revenue through successful trade execution. Using iDAV, Iris developed a Sales Order Management System for analysts and traders to convert sales enquiries into trade orders.

The challenge

Trade enquiries are received by our client in many unstructured ways – phone calls, emails, text, etc. Inability to address these enquiries quickly was contributing to 30-40% loss in converting these opportunities in confirmed trades. With our client providing trading services to high-end customers, this challenge directly affected their ability to realize better results.

Some of the additional challenges were:

- There was no central place to capture all enquiries.
- Disparate data coming from upstream sources added up time in the current Excel-based, manual evaluation process.
- Generation of management reports to show the status of enquiries, including the ones that were lost due to lack of fulfillment, was a very tedious process.

The solution

Iris delivered an iDAV-based Sales Order Management Solution as a single platform to manage the entire sales cycle – from inquiry to trade. It empowered users to capture all enquiries coming in from multiple channels (emails, phone calls, text, etc.), route them to appropriate traders, and match the key indicators of these enquiries with a broad repository of data which included offerings, bond-holdings and positions from internal and external data sources such as trading applications, historical trade data, portfolio data, etc.

The high level components of this solution were:

- Data Capture – provided a simple and an enhanced method to record single/multiple, buy/sell enquiries.
- Enquiry Blotter – a real-time grid showing all the captured enquiries with the capability to perform an auto-match with existing holdings/offerings and conversion to trade.
- Trade Blotter – a real-time grid to show trades executed through internal trading application and TOMS.
- Holdings Blotter – to show Portfolio data loaded from Ipreo.
- Support for DDE functions – an ability to launch Bloomberg BXT / SXT tickets from the iDAV trade blotter.

iDAV enables new products to be easily integrated into a common base infrastructure with simple configuration changes. The underlying services maintain their own service-model while the client-application, with its diverse sets of plug-ins, can combine and aggregate distributed data sets.

