



THE SMARTER WAY

Large Investment Bank modernizes trade processing capability using EssUP

## Large investment bank delivers STP solution using EssUP

A leading international investment bank is using practices from the Essential Unified Process (EssUP) Practices and Ivar Jacobson International training and consultancy services to help it deliver a new breed of Straight-Through Processing (STP) solution to increase the efficiency of its equity trading operations.

The first release of the new technology has been successfully deployed within the UK and the bank is now in the process of scaling up for a global development and deployment program.

### Objective

Modernize trade processing capability by using a cutting edge straight-through processing (STP) platform that would enable a step-change in the volume of trades processed without intervention from the front-office trading organization through the back-office accounting functions.

### IJI Challenges >

- To ensure that a globally distributed development team could rapidly converge on an efficient parallel development model.
- New and unknown leading-edge STP engine that had to be adopted by the team.
- Automation of critical business processes critical to the bank's global operations.
- Timescales were both extremely challenging and essential for the planned global rollout.

The development manager was familiar with iterative development and was convinced that an agile, iterative approach was essential to managing the risks associated with this project.

Such an approach would mean changes to the bank's requirements and design approaches as well as the project organization and management style.

They were attracted to the Essential Unified Process –

“It seemed to give us the discipline required to iterate in a controlled manner – in a lightweight and modular form that would enable new practices and improve “working on-the-fly” without slowing the team down.”

## Iterative Development >

- Through training and mentoring of the management team, an iterative approach was adopted.
- Project stakeholders received a demonstration at each iteration stage producing a rapid convergence on the correct business solution.
- Testing supported by a continuous integration environment resulted in very high quality code being released for final testing and deployment.

## EssUP Practices Make a Difference >

### Conclusions

Despite significant technical and deployment risks and timescales, the initial release was successfully delivered on-time and scaled up to full capacity without incident.

“At the beginning of the project, we were all worried about the project timescales and technical risks, but this has been the smoothest and most successful deployment of new technology that I have experienced. In my opinion, this is all down to adopting the right delivery approach – that and having a winning team and top-class consultancy support.”

*Delivery Manager*

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## Ivar Jacobson International

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