

Case Study – Middle and Back Office Process Optimisation

Context

- Our client, an international commodity broker, was growing rapidly from inception and looking to increase the size of business, improve technology support and enhance quality and control around key processes.

Issue

- Many processes within the derivatives unit where highly manual meaning growth could only be sustained by increase in operational headcount and potential increase in operational risk.
- We were engaged to automate and optimise these processes to enable the business to expand without a material increase in the operational staff.

Approach

- Given the extremely tight deadlines and the limited budget available to a small but growing business, we embarked on a process optimisation initiative leveraging RPA technologies as part of a strategic architectural approach.
- We worked closely in an agile manner with the front office, operations, technology and finance to develop automated solutions for client statements, daily P&L, calculation of trading positions and margin calls, creation and delivery of ledger postings and delivery of regulatory transaction reports (Dodd Frank/EMIR).
- Integrating with cloud and internal systems, our RPA solution connects trading applications and market data sources with finance and risk, reconciles with hedging platforms, and provides visibility of core trading and mark-to-market data.

Results

- The client expanded the business 10 fold and continues to grow leveraging the strategic RPA solution implemented, without the need to increase the operational headcount of the business.
- Client statements, P&L processes and regulatory reporting are now more timely, accurate and robust than previously.
- The infrastructure is flexible and can be adjusted rapidly, this enables the business to increase the product scope under management rapidly, whilst still ensuring a high level of automation and robustness of process.
- Operational risk has also been reduced.