



Application Delivery: *Quality Assurance – End-to-End Testing*

GLOBAL FINANCIAL SERVICES ORGANIZATION

COMPANY OVERVIEW

This leading financial services organization provides investment banking, investment management, wealth management and securities services around the globe.

THE CHALLENGE

Growth in the company's foreign exchange (FX) processing capability was limited by its mainframe-based trading platform. In particular, key settlement confirmation match functionality did not provide sufficient flexibility and required significant manual intervention.

As a result, the cost and long timeframes for transaction settlement threatened the company's ability to viably offer FX services while managing operational risk.

THE SOLUTION

The client introduced a new trading system for processing FX requests. The client/server-based platform supports multiple matching criteria and provides more flexibility in reconciling confirmations, significantly increasing the percentage of Straight Through Processing (STP) transactions.

The client selected TwoFour Consulting to test its new FX Confirmation Matching Application prior to a worldwide rollout.

TwoFour Consulting drew on its subject matter expertise and extensive project management experience to define a comprehensive project plan for testing, quality assurance, system modifications and user acceptance.

In close collaboration with the client, TwoFour Consulting worked to design a thorough strategy for testing specific elements of the

COMPANY PROFILE

Global Financial Services Organization

Leading financial services organization providing specialized services around the globe

CHALLENGE

Foreign exchange (FX) business line constrained by the transaction costs and processing times of inflexible legacy technology

SOLUTION

Create and execute comprehensive testing strategy for new FX Confirmation Matching Application to increase Straight Through Processing (STP) capability

BENEFITS

- Robust, scalable application fully tested for normal and peak transaction loads
- Increased percentage of STP transactions and an improved "potential match" reconciliation procedure that is less time- and resource-intensive
- Reduced operational costs and risks, even as transaction volumes grows
- Improved FX business line, enabling the company to attract new trading partners and clients

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confirmation matching algorithm, normal and peak transaction loads, overall processing performance, and system failure recovery procedures. TwoFour Consulting then executed multiple levels of testing and interfaced with the client's program manager and development team to implement application improvements.

THE BENEFITS

As a result of the engagement, the client significantly increased the percentage of STP FX transactions, enabling it to handle increased volumes more efficiently and at lower operational cost and risk.

Through its expertise and experience, TwoFour Consulting created and executed a comprehensive, integrated testing approach.

The Confirmation Matching Application has been successfully rolled out on a global basis and has proven robust enough to support daily and peak loads, enabling the client to attract additional trading partners and grow its overall FX business line. The resulting increase in STP transactions has allowed for steady growth in FX volume processing with no corresponding increase in staff.

“As a result of [TwoFour Consulting’s experience and expertise], the client significantly increased the percentage of STP FX transactions, enabling it to handle increased volumes more efficiently and at lower operational cost and risk.”

ABOUT TWOFOUR

TwoFour provides technology-enabled business solutions to leaders in the financial services industry. Headquartered in New York, TwoFour is a privately held professional services and development company that has enjoyed continuous growth and profitability. We are committed to:

- Delivering innovative solutions that solve our clients’ most pressing problems;
- Anticipating and preparing clients for the impact of future industry dynamics on their business; and
- Acting as a strategic partner to leaders in the financial services industry, offering cutting edge, value-added counsel and services.



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