



Governance Solutions: Regulatory Compliance Deployment

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

The company introduced new software to enhance and standardize tax withholding functionality across the organization. An off-the-shelf solution was selected and integrated with existing applications.

During implementation, a comprehensive testing and rollout approach was needed to ensure the company's business critical systems continued to perform without interruption as the new tax functionality went live.

THE SOLUTION

The client engaged TwoFour Consulting to test its tax withholding application prior to an organization-wide rollout. The successful, on-time introduction of this functionality was critical as failure to comply with the financial regulations would endanger trading continuity.

TwoFour Consulting's extensive testing knowledge and direct expertise enabled the team to quickly grasp the client's business requirements, understand the third-party software, and design a thorough testing strategy.

TwoFour Consulting then worked closely with the client and application vendor to execute the strategy. Through a series of unit, integration and user acceptance tests, the team rigorously checked functionality, volume, performance and recovery procedures of the software and its interfaces with the company's existing systems.

COMPANY PROFILE

Global Financial Services Organization

Leading financial services organization providing specialized services around the globe

CHALLENGE

Introduce enhanced, standardized tax withholding software across the organization compliant with federal tax regulations

SOLUTION

Create and execute comprehensive, integrated testing strategy for third-party tax withholding functionality

BENEFITS

- Rapid design and execution of comprehensive test plan to ensure uninterrupted, fully compliant trading
- Full-auditable tax withholding practices
- Repeatable testing methodology and knowledge transferred to organization to enable in-house reuse

Governance Solutions: Regulatory Compliance Deployment

At the end of the engagement, TwoFour Consulting provided the client with a structured and reusable testing methodology, enabling the organization to improve overall quality assurance standards.

THE BENEFITS

With TwoFour Consulting's support, the client achieved full compliance with strict federal regulations on schedule, enabling trading to continue uninterrupted. The company's ongoing operational tax withholding practices supported by the software are now completely auditable.

By leveraging its combined testing and subject matter expertise, TwoFour Consulting significantly contributed to the software's successful rollout and provided the client with a comprehensive, integrated testing methodology.

"At the end of the engagement, TwoFour Consulting provided the client with a structured and reusable testing methodology."

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.



CONTACT

WHITE PLAINS:

445 HAMILTON AVENUE
WHITE PLAINS, NY 10601
PHONE: +1 (914) 220-8800
FAX: +1 (914) 220-8899

CONSULTING@TWOFOUR.COM

NEW YORK CITY:

245 PARK AVENUE
NEW YORK, NY 10017
PHONE: +1 (212) 724-3920

LONDON:

148 LEADENHALL STREET
LONDON, EC3V 4QT
PHONE: +44 (0) 20 3177 0040