Mindtree
Welcome to possible

New business enablement for a fund management major through an enhanced near real-time trade processing solution.

Fund management enterprises that wish to grow and prosper in today's environment must have adaptable transaction processing capabilities to handle a growing volume of trades; and a robust system for dealing with exceptions as they occur.

Here is how Mindtree revamped a leading fund management enterprises' trade processing system to equip it with new functionalities and allow it to win more business.

The challenge
The customer's long-term strategy to win more business was being impeded by lagging functionality in their trade processing system, known as Tradeflow. Based on Cadis, an enterprise data management solution, the system was unable to support growing trade volumes and several technical requirements as well. For example:

- The existing system couldn't be scaled for any growth in trade volumes especially program trades
- It did not allow the middle office team to effectively monitor status and control exceptions
- It could not support automated project releases
- Implement an end-to-end Straight-through processing (STP) solution based on their existing strategic application architecture and leverage to operating model, procedures & processes

Our solution
Mindtree was asked to reengineer Tradeflow to achieve better performance and near real-time trade processing. To do this, we redesigned Tradeflow at both an architecture level as well as at a tool level.

- At an architecture level we made changes to achieve faster, more effective and robust straight-through processing (STP)
- At tool level we leveraged existing features to read and write XML data in distributed batches

Business impact
- Client expects to sign new business deals worth GBP500 million underpinned by the new system
- 3X improvement in data quality, avoiding possible delays in trade processing
- 50% effort reduction in customer's middle office team to monitor status and control exceptions
- 65% effort reduction in client's DBA and release control management team

Mindtree implemented an end-to-end solution based on the customer's existing strategic application architecture and processes. We also implemented AutoREL code to automate releases of Cadis-based projects. User interface screens are now more efficient thanks to proactive trade process monitoring, preemptively alerting middle office team to control and prevent exceptions. The team has also enabled batch processing of trade orders placed by the "thinkFolio" order management system. One key outcome of our work is that there is now a 20X improvement in Tradeflow throughput.

All systems use IBM message queues to communicate order processing status & share data securely

- Front office use thinkFolio Order management system to place orders on dedicated priority queues
- Cadis: An Enterprise Data Management (EDM) tool that interacts with various external systems to build and manage our customer's centralized Data hub. Tradeflow system is one such interface that collects orders from queues, later validate and process these orders in batches that are sent and received to/from Northern trust.
- NT - Northern trust: TRC (Trade Resolution Capture) and WTS (Web Trade Services) are Northern trust's middle office and back office service systems.

About Mindtree

Mindtree is a global information technology solutions company with revenues of over USD 400 million. Our team of 11,500+ experts engineer meaningful technology solutions to help businesses and societies flourish. We enable our customers achieve competitive advantage through flexible and global delivery models, agile methodologies and expert frameworks.