



Mindtree

A Larsen & Toubro Group Company



Content is king – and the client used this axiom to improve customer retention and dramatically boost trade processing volumes by 50X

The client is amongst the largest banks in China. The bank realized that even though its experienced relationship managers were interacting with customers, they could not retain them. The source of the problem was the bank's Murex solution for trading and post-trade operations (foreign exchange, money markets, fixed income, and IR derivatives). It was unable to provide relationship managers with content tailored to meet the needs of each customer. The bank therefore wanted to create a user-friendly web-based application that could interface with Murex and was backed by highly detailed visuals that customers could use. The goal was to enhance the trading experience and boost trade volumes.

A concurrent objective for the client was to standardize processes, improve overall service quality and reduce the cost of operations. The bank, with 30 branches in Hong Kong, and overseas branches in New York, Los Angeles, Macau and Singapore, also needed to provide customized content with an omni-channel experience but had no expertise in developing this content layer.

AN INTEGRATED WEB-BASED PLATFORM WITH ADDED ADMINISTRATION FUNCTIONALITIES

The solution designed, built and implemented by Mindtree was a web-based Product Distribution Platform (PDP). It uses an API interface with Murex to ensure that customers can consume the right content and the system can manage trade bookings across multiple financial products.

Mindtree, using a technology team of 10 with banking expertise, also introduced administration - functionalities to manage and maintain customer information and access levels. Audit and historical trade reports were created for compliance tracking and ease of decision making for trade booking.

The tools and technologies for the development of the PDP covered:

- Murex v2.11
- Murex v3.1
- Oracle
- Redmine
- Office Writer
- SVN
- Java
- Data comparison tool

The PDP delivered:

- Integration with multiple trading systems - Forex (FX Spot, FX Value today), bonds, etc.
- The convenience of a single user interface for multiple products
- Ability to deliver content and trading capabilities on tablet and mobile devices
- Real-time data flows from trading systems via APIs or web services
- Multiple trading modes – Panic, RFQ and Normal
- Chat-based trading interface for manual trades
- 24x7 live RSS feeds
- Price publishing service, pricing, trade capture, request for quote, RM/Branch Margin (maintained within trading system) management
- Improved compliance

GREAT CONTENT AND FASTER PROCESS TO IMPROVE SERVICE STICKINESS

The PDP solution used better visuals and an easy-to-use trading application across mobile and desktop devices to offer a superior experience. This helped:

- Improve the processing of trade volumes – from one transaction every 90 seconds to 50 every 90 seconds
- Ensure smarter decision making with customized spreading and pricing logic for individual customers based on trading volume, client tier, etc.
- Trading on multiple products including forex, bonds and structured products

By providing customized content, managing service requests efficiently and closing trades fast, the client improved stickiness and the ability to retain customers.

ABOUT MINDTRE

Mindtree [NSE: MINDTREE] is a global technology consulting and services company, helping enterprises marry scale with agility to achieve competitive advantage. "Born digital," in 1999 and now a Larsen & Toubro Group Company, Mindtree applies its deep domain knowledge to 300+ enterprise client engagements to break down silos, make sense of digital complexity and bring new initiatives to market faster. We enable IT to move at the speed of business, leveraging emerging technologies and the efficiencies of Continuous Delivery to spur business innovation. Operating in 18 countries and over 40 offices across the world, we're consistently regarded as one of the best places to work, embodied every day by our winning culture made up of over 21,000 entrepreneurial, collaborative and dedicated "Mindtree Minds."