



Case Study

Investment banking subsidiary sought highly-skilled Technical Professionals with expertise using sales-side investment products

Client:

An Industry Leader in Equity Derivatives Sales and Trading

Industry:

Financial Services

Service Offering:

Staffing Services

- Applications Staffing Services



The Situation: An industry leader in equity derivatives sales and trading was at risk of losing the competitive edge because of an outdated order management system that was unable to keep up with new challenges caused by the client's rapid increase in business demand for investment banking services.

The Challenge: The client's challenge was to update a system that was responsible for managing complex derivative trading, which required not only expertise in technology, but also significant understanding and experience with sales-side investment products. The client did not have the in-house expertise to meet this challenge and did not have enough time to train the existing staff to update the system.

The Response: TEKsystems®, a preferred vendor at seven of the top ten financial institutions in the United States, competed against five other vendors for this project. For over 20 years, TEKsystems has provided highly skilled IT and communications services to the financial services market. This experience in the marketplace combined with TEKsystems' long-standing relationship with the client resulted in staffing 100% of the project managers and the dedicated infrastructure support team, as well as 25% of the developers for this project.

The Result: As a leading provider of technology staffing and services, TEKsystems delivered the project on time and within budget and was able to identify six project managers, three C# developers, two C++ developers, five production support analysts, two UNIX administrators, two Sybase DBAs, and two trading floor support technicians all of whom were assigned to this work. These critical additions to the full-time team allowed the client to develop a real-time, multi-threaded system using state-of-the-art technology. This system was responsible for sales, trade execution, reporting, risk management, position management, and order routing. The new system also allowed the client to support its growing business in equity derivatives. As a result, the client was able to manage millions of dollars in trading volume daily. The entire engagement took over two years to complete and is still being supported by TEKsystems Technical Professionals.

The Technology: C#, C++, Sybase®, UNIX®, and Perl