BRICKENDON
transformational consulting

Data Storage and Data Cache

The client wanted a more robust, scalable and reliable solution for caching FX static data. The large legacy system was clunky and slow. Each trading system that used the cache actually only required small subsets of data for each transaction. Management and access to the data was cumbersome and created latency within the system impacting the various systems that relied on the data for their trading operations. The asked Brickendon to provide a solution.

AI & Data

Client Challenges:

The client had many challenges to ensure their data had clear owners and could be relied upon by the various users across the bank. These included:

- To deliver big changes to the existing data application and access layers, whilst allowing live trading to continue.
- To effectively manage the changes and ensure all concerned parties know about, and accept, the new way of working.
- To work with a large user base but a small project team, meaning that developers were spread very thinly across some parts of the project.
- Limited guidance or involvement from those who sponsored the project leaving to a management vacuum.
- To be aware that the system is live and any changes have the potential to cause financial loss.
- To provide adequate roll back mechanisms for any changes in the event of issues.
- Lack of communication between different teams.

Brickendon Solution:

The client engaged Brickendon to provide a team to work with the various teams to change the business process flows to incorporate the data changes. The work included:

- To completely replace the application with micro-services i.e. a series of smaller, more specific services that can be streamlined to meet specific needs, as opposed to one large service, which has the potential to be a massive point of failure. i.e. a dedicated counterparty search service, which allows users to search for particular counterparties.
- To ensure that all change is implemented in a backward-compatible, incremental fashion i.e. all major changes need to be done in such a way as to make new functionality available whilst initially still enabling users to continue with the old functionality.
- To upgrade the technology used to speed up the process of data collection.
- To improve the reliability of the system and remove the margin for error.
- To eventually remove the clunky legacy system from operation.

CASE STUDY

Client Benefits:

The benefits realised by the change implemented by the Brickendon team achieved all the outcomes defined at the outset and were achieved within the timeframe and budget set out in the project brief. These included:

- A much more reliable and manageable system for storing and retrieving cached FX data
- Easier and quicker access to information on trades, prices and reporting requirements
- Less margin for error as a result of the smaller services
- An overview of who is using what data for which services as a result of the individually targeted applications

Technologies used:

- Java & various database technologies including Sybase
- Hibernate (an Object Relational Mapper (ORM), which converts java objects to rows in the database above, and vice-versa)
- Hazelcast (a distributed cache, which stores all the static data and spreads the store across several servers and locations so the data can be accessed quickly without having to move it from London to Frankfurt for example)

Multi-award Winning Team

Why choose Brickendon?

Our track record: We have demonstrated a long, proven track record since 2010 of transforming our clients through our innovative bespoke solutions.

Our innovative approach: No one client is the same, therefore our intelligent, experienced and focused consultants use their industry experience to address each challenge in an innovative way.

Our Specialist Teams: Our in-country, nearshore and offshore capabilities mean we are well placed to cater for all our clients' needs, making the best use of our consultants' 10 years-plus industry experience.

Our passion: We love what we do and thrive on improving our clients' profitability, efficiency and increasing their competitive edge. We are driven to see the tangible benefits at our clients.

To find out more about how Brickendon can transform your business, please do not hesitate to contact us.

✉ info@brickendon.com   🌐 brickendon.com   in /brickendon-consulting   𝕏 @BrickendonIntl