



Trading Monitoring System Design and Implementation

A major European bank required an integrated trade monitoring system. Brickendon was brought into design and build a new system to replace the existing tactical system, which had been found to be unstable and unreliable. Alongside this project, the client requested a strategy proposal for a revised monitoring operating model. This model would alleviate control concerns and provide an efficient and meaningful way of sharing monitoring results with other stakeholders across the institution.



Business Consulting

Strategy & Advisory

Client Challenges:

The bank had many challenges to maintain a trading activity process which can monitor and provide better results to the bank. These include:

- ❖ The delivery date was brought forward without adequate planning following high profile internal control failures,
- ❖ The solution needed to comply with regulatory requirements in multiple jurisdictions,
- ❖ There was complexity surrounding the book structure, legal entity & global reporting,
- ❖ Trade booking involved multiple systems with different versions of trade workflows. This required the monitoring systems to be aligned in order to arrive at comparable control data.
- ❖ Changing the existing operating model presented a significant organisational change and buy-in from various areas was crucial for this to be accepted across the firm,
- ❖ In creating the revised operating model there was a need for exception-based reporting that would highlight unusual trading activity. This required extensive industry knowledge and a detailed understanding of trader activity across asset classes to be able to build rules that would remove false positives.



AI & Data

Brickendon Solution:

Brickendon worked along with client to provide a better plan and strategy on the trading activity to help the client. The work included:

- ❖ In-depth assessment of project scope, definition and requirements for the new system build and a detailed bottom-up project plan,
- ❖ Establishing rapid milestones and tightly managing the project team to meet these,
- ❖ Analysis of trade versioning across all front office systems to ensure consistent reporting of trade activity,
- ❖ Detailed research of industry rogue trading and market abuse cases was carried out, coupled with thorough business analysis to arrive at meaningful monitoring reporting and escalation points,
- ❖ Clear communication with stakeholders so that the new operating model could be rolled out with buy-in from all areas, including the front office, operational risk and compliance.

Business Consulting

Digital & Technology





CASE STUDY

Client Benefits:

The benefits realised by the change implemented by the Brickendon team achieved all the outcomes defined at the outset

These included:

- 🔧 The project was delivered on time, on budget and without a reduction in scope,
- 🔧 Serious control failures were rectified, and the new system was endorsed by internal audit and operational risk,
- 🔧 Differing regulatory requirements were addressed (FSA and BaFin) within a single framework,
- 🔧 The system significantly improved the transparency of trading activity,
- 🔧 The new operating model vastly increased the level of accountability for the monitoring function,
- 🔧 The redesigned reporting workflow included clearly defined escalation procedures.



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 Resources:** Our in country, nearshore and offshore and nearshore capabilities mean we are well placed to cater for all our clients' needs, making the best use of our consultants' 10 years-plus domain experience.
- ❤️ **Our passion:** We love what we do and thrive on improving our clients' profitability, efficiency and increasing their competitive edge. We are driven 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.

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