

Multinational Securities Case Study

By Ben Hughes, Akibia Consulting Vice President, New York

Banking on success

As one of Japan's largest securities firms, this financial services institution plays a significant role in all of the key markets of the world, including the U.S. Its U.S. subsidiary is headquartered in New York City and is a registered broker and a primary securities dealer, dealing in both U.S. and foreign products for a wide variety of domestic and international clients.

This Japanese firm is dedicated to continuing its success both here and abroad by hiring the best people and equipping them with state-of-the-art technological resources.

It was time for a change

The world of bond trading is constantly changing. That makes it more challenging to keep control over the day-to-day ebb and flow of bond markets, so the management at the firm's Fixed Income Trading group began considering new technological solutions that could help them keep better track of an ever-changing world. It wasn't long before they decided on Siebel eBusiness Applications. After all, Siebel Systems has become synonymous with eBusiness applications that deliver a positive return on CRM investments.

Once Siebel Systems met with the firm, it was obvious that Akibia Consulting, a top-rated Siebel Premier Consulting Partner, would be the optimal choice to implement the CRM solution.

Being fast and flexible was key

Bond trading is a complex business, one that changes hour by hour, day by day. So if Akibia was to have any hope of creating a solution that matched the way the firm managed these complexities, it would have to adapt to the investment bank's style. And it would have to be pretty quick about it. Fortunately, flexibility and speed are key strengths of Akibia Consulting.

"Akibia's overall approach—to move quickly from idea to solution—was a major advantage for us," said the investment bank's technology liaison. "We expect sound results quickly, and in our line of work, we don't have a lot of time to sit down and bring people up to speed. The Akibia team hit the ground running, and their flexibility, as well as their ability to pick up on our business, allowed them to go from analysis to design to execution in record time."

Ten weeks, from start to finish

Akibia Consulting was charged with implementing Siebel eFinance. The first phase of the implementation took just ten weeks to complete. Not too bad, considering the business objectives that needed to be fulfilled: The securities firm has five different product lines, each using a different trading system. The firm wanted the new system to allow its sales staff to have all trade information in one place, instead of having to go from system to system to get what they needed. In addition to

having all the trade information centrally located, Akibia added the names and descriptions of thousands of securities, which all had to be tied to a security type brought in on a daily basis.

A tall order to fill, but one that Akibia accomplished by creating an interface with two different legacy systems that would allow for a nightly batch feed to occur.

It's go, go, go

The bank's fast-paced business doesn't give the staff much time to stop and smell the roses, let alone stop and learn how to operate its new technology. That's why Akibia had to design a system that's easy enough for traders, brokers, sales reps—everyone—to use on their own.

“Akibia listened to us from the beginning, and what they heard was that our number one priority is our business,” said the investment bank spokesperson. “They not only guided us through the high-level strategy, but they created a solution that our users were able to pick up on the fly. The solution is a testament to Akibia's flexibility. They didn't let our way of doing things stop them from creating a system that works for us.”

A whole new world is waiting

Now that the investment bank has a system that allows it to keep all of its trading information in one place, it is realizing the benefits that come from implementing a successful CRM solution. “With all this trade data in a central location, the client is seeing things from a whole new perspective,”

said Pablo Gersberg, Project Director, Akibia. “The central repository we created provides everyone with ready access to information that does more than just help them keep track of trade activity—it also provides their staff with the facts and figures necessary to help guide their representatives through the sales process. All in all, the system is laying a technical infrastructure that enables the investment bank to have the knowledge available that drives their business in ways that didn't exist before.”

Now that traders and sales representatives are equipped with a full history of a customer's trades linked to a complete prospective company portfolio, they will have the knowledge and ability to intuitively respond to a customer's needs.

There's more on the horizon

Now that the successes from the investment bank's first implementation of Siebel eBusiness Applications are evident, there are many more implementations planned to link its other offices around the world. The company is confident that these future rollouts, which include implementations in Chicago, Los Angeles, and Japan, will succeed now that Akibia Consulting has laid the groundwork in this first phase.