

Client Profile

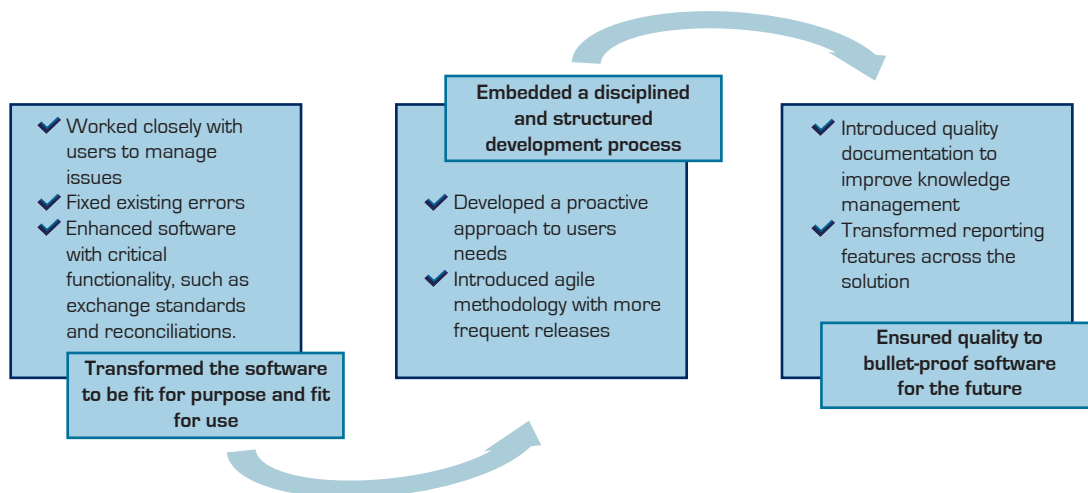
- Our client was the UK branch of a large European bank.
- Cibsys engaged with the IT department that was looking for a more secure and cost-effective way to deliver services to local trading desks for the Commodity Warrants business. The IT department was paying a number of 3rd party contractors to deliver a system that handled commodities, trading and hedging of risks, and clearance of contracts.

Challenges

- The fact that the services were provisioned by a number of thirdparty suppliers resulted in:
 - ✓ Unstructured approach to development
 - ✓ Key man risks, with knowledge about the systems not properly shared, communicated, and documented
 - ✓ Low user satisfaction due to slow turnaround on requests and poor software usability
- The software was not deemed fit for purpose. The CIO acknowledged the systems and services required an End-to-End cohesive approach, including Business Analysis, Project Management capability, and development services.

cibsys Approach

When cibsys took over the development for the third party contractors, a coherent approach was developed to first improve the quality of the services, and then transform the development process to be more like a development shop, getting more through the pipeline and adhering to stricter quality and process standards.



Key Outcomes

- The software and service were taken to the next level via a structured, optimised and agile new development process.
- Documentation and knowledge management were significantly improved, lowering the key man risks.
- More software features were delivered in shorter timespans with quicker releases, raising user satisfaction and the perceived value of IT.

Value creation

- ✓ Engaging cibsys was more cost-effective than dealing with a number of previously engaged contractors, and provided a more comprehensive service.
 - ✓ Cost-effectiveness of the service was raised by 35%.
- ✓ cibsys provided complete implementation and support services to the unmatched quality, which enabled our team to successfully take the services through the later inter-bank merger.

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