



FINANCIAL TRADE APPROVAL SYSTEM:EIM

ORGANIZATION

The client is a multinational financial services conglomerate operating in 56 countries specializing in commercial lending and leasing. The company manages millions of dollars every day, serving thousands of business units, guaranteeing business unit commitments to their customers, collecting money from business units, and paying banks internationally for letters of credit.

CHALLENGE

One of the services provided by the treasury team is the management of long-term funding. The client used an internal Trade Approval System for facilitating the automated approval of trades initiated by the internal traders for long term funding.

The original version of the application in use was developed on a Lotus Domino platform. Due to a corporate-wide technology upgrade initiative, the next-generation trading application must be converted into a web-based application. Additionally, the current application had several limitations that hampered efficiency and needed to be addressed.

The limitations of the existing application included:

- Lack of critical validations at the time of request creation, which created re-work for traders.
- Lack of critical validations throughout different workflow steps, which lengthened the overall time from creation to execution of trade.
- Inability to re-route requests to alternate approvers.
- Use of spreadsheets to manage supplemental trade executions information instead of inputting information directly into the application.

KEY COMPONENTS

TECHNOLOGIES USED

Service Oriented Architecture (SOA)
BPM & XTIVIA Workflow Framework
Complex Events Processing (CEP)
Enterprise Service Bus (ESB)
Business Process Management (BPM)



SOLUTION

In order to address the corporate initiative, as well as the existing application limitation, an effort was initiated by XTIVIA to convert the existing application to a web-based application, incorporating the advantages of newer technologies and augmenting the functionality of the application.

The next-generation Trade Approval System is a completely web-based application that facilitates the creation, review, and approval process for the trades. The new application is a significant upgrade both in terms of technology as well as functionality and is designed to make for a more effective and efficient user experience.

In addition to the web-based applications, the XTIVIA solution also included a mobile application that allowed for approvers to review, approve, or reject requests via their mobile device. This helped reduce the overall lifecycle time of a trade request.

RESULTS

- Addressed pain points and inefficiencies of the current process.
- Flexible and extensible application to support the evolving requirements either.
- Application provides a rich user experience and seamless integration with other treasury applications.