

# Replacing a legacy vendor system with Broadridge

SEE HOW OUR MODULAR PLATFORM HELP TO DELIVER SCALE AND SUPERIOR CAPABILITY FOR LOW-TOUCH TRADING



## THE COMPANY

The client firm is a leading broker in retail, corporate and institutional banking in Asia. The Singapore-based firm has comprehensive market coverage and robust customer support across the Asia-Pacific region, servicing both institutional and retail clients.

It has a strong global presence through a network of local offices, branches and strategic partners. Clients can trade a wide range of asset classes, including equities, fixed income, commodities and derivatives.

## KEY CHALLENGES

- **Legacy technology: limited low-touch trading functionality and lack of flexibility make it difficult to scale.**
- **Costs: The previous vendor is expensive with a baseline level of customer service and not receptive to the firm's requests and plans.**
- **The firm needs a true technology partnership with a vendor that is committed to continued technological innovation to support ambitious business growth strategies.**

## CHALLENGES AND GOALS

The firm's new Head of Electronic Trading had an ambitious vision for his business. He undertook a thorough review of his group's trading operations, including its use of vendor solutions for order management and FIX-based market connectivity.

## LEGACY VENDOR SYSTEM WITH LIMITED FUNCTIONALITY AND SUPPORT

He found that while the firm's incumbent OMS and connectivity provider did certain things well, its solution came with significant limitations. In particular, its low-touch workflows and direct market access (DMA) functionalities were limited.

The vendor was also expensive, and the firm feared that costs would hinder business expansion – a significant concern as the firm's strategy involved expanding into new regional markets.

## LOOKING FOR A TRUE TECHNOLOGY PARTNER TO SUPPORT AMBITIOUS GOALS

In addition, the solution did not come with enough engagement and support to fully enable the firm's growth strategies. The vendor delivered a baseline level of client service but wasn't flexible to support bespoke enhancements, workshoping new ideas and the like.

The logical conclusion was that while the previous vendor could meet some of the firm's needs, it didn't have the technology to enable its growth plans and remain the sole provider in the long term.

With these factors in mind, the firm embarked on a search process for a new platform to manage its regional electronic trading.

## STRATEGY AND SELECTION

After considering various vendors and consulting with industry contacts and sources, the firm's team agreed that Broadridge was the best provider that could meet its needs, capable of delivering a fully hosted and managed solution with a high degree of efficiency, functionality and support.

Most importantly, the firm's new Head of Electronic Trading had confidence in Broadridge, as he had used its trading and connectivity platform to grow the institutional business at his previous firm. He was highly satisfied with its features and support and trusted Broadridge would deliver the performance required to achieve his business vision.

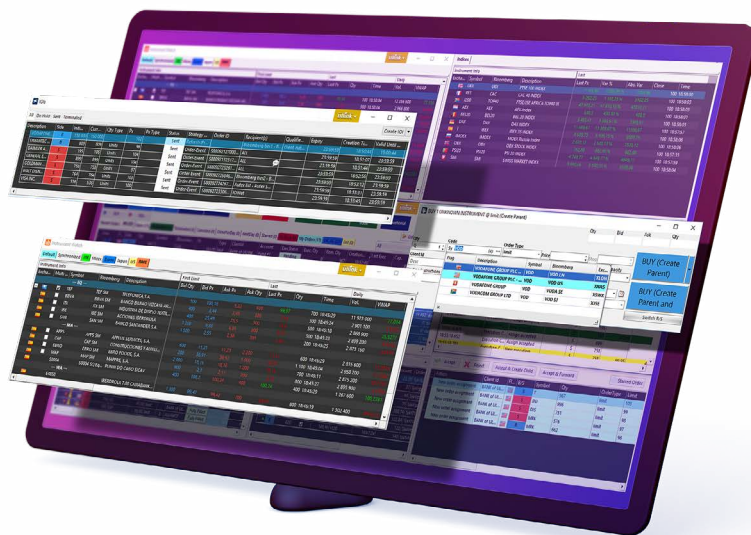
## SUPERIOR FEATURES TO ENSURE BEST EXECUTION

The performance and reliability of the trading platform were the most important factors that would influence equity trading clients' execution satisfaction.

Broadridge's platform enabled the firm to onboard new customers faster. Its real-time order and execution monitoring and exception management tools help to manage DMA order flows and ensure effective handling when required.

### KEY SUCCESS FACTORS

- Superior low-touch trading functionality to onboard new customers faster and efficiently manage high volume DMA, DSA and CARE order flows.
- The modular Broadridge trading platform facilitates new technology adoption and enables third-party systems.
- Modern and highly scalable architecture to support future growth.
- Cost-effective solution and high quality of customer support.

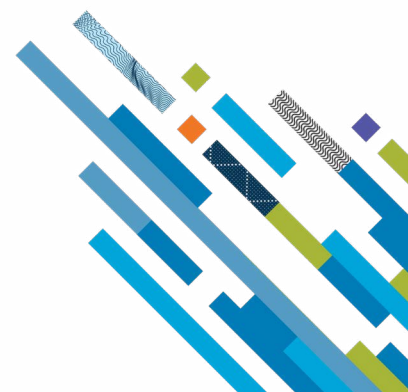


## MODULAR PLATFORM ARCHITECTURE WITH HIGH SCALABILITY AND FLEXIBILITY

Broadridge's flexibility was another decisive factor.

While Broadridge offered superior functionality in terms of low-touch OMS, market connectivity and risk management, the incumbent provider's high-touch OMS was preferred over Broadridge's solution. Broadridge's modular architecture enabled the firm to take a hybrid approach, in which Broadridge would be its leading vendor and work seamlessly alongside the legacy high-touch OMS. This flexibility is a key part of Broadridge's value proposition, making it future-proof, unlike monolithic solutions.

Once the decision was made, the implementation process proceeded smoothly and swiftly, with the clear direction from the client firm and its trust in the Broadridge team leading to an easy rapport and clear communication at every step.



## BUSINESS BENEFITS

### SIGNIFICANTLY INCREASED MARKET SHARE

Working with Broadridge has led to positive outcomes for the client. The firm's entire DMA client base now flows through the Broadridge trading platform, granting them easy access to venues like SGX and IDX. Thanks to the nimbler, more scalable platform, the firm has significantly increased its market share in Singapore, from a top-10 broker to a top-3 broker.

A robust low-touch OMS and an efficient onboarding process empower the firm to broaden its customer base to serve a greater number of clients, including latency-sensitive ones.

There is a high level of internal satisfaction in terms of both functionality and support. The clear direction from the new Head of Electronic Trading, combined with Broadridge's experienced team and modular technology, has streamlined processes and enabled a greater focus on more granular workflow issues.

Meanwhile, there is constant communication between the two sides. The trading team makes frequent requests to Broadridge, which are addressed in a timely and effective manner, helping to build long-term trust.

### A TRUSTED TECHNOLOGY PARTNER FOR LONG-TERM GROWTH

The improved flexibility, functionality and cost savings enable the client firm to continue expanding its low-touch business regionally. Looking ahead, the firm continues to eye Broadridge's additional offerings to further enhance its overall trading capabilities and support its future growth.

Broadridge's integrated front-office platform consists of a suite of modular applications that can be implemented as a whole or as a cluster of standalone applications that can sit alongside other best-of-breed tools and interoperate with them through open APIs, which is a big factor in the platform's success story.

#### BUSINESS BENEFITS

- **Significantly increased its market share and became a top-3 broker in Singapore.**
- **High performance platform to manage high volume order flows and efficiently manage its growing low-touch business.**
- **A trusted technology vendor with innovative solutions to support its long-term growth and stay ahead of the competition.**
- **Responsive to client's ongoing trading requirements thanks to its flexible solutions.**

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance, and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income and other securities globally.

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