VIRTUSLAB

/ Success Story

Streamlining Sales-Trader Workflow with a unified application

Our client, a forward-thinking bank, recognised the significance of efficient communication between sellers and traders. Their primary objectives encompassed addressing error-prone manual processes that could arise during parameter transfers. As part of its comprehensive strategy, the bank sought to integrate the new solution flawlessly with its existing systems. VirtusLab helped in creating the solution, empowering their teams with a cutting-edge platform. It replaced an arduous process using Excel, optimising exchange time through seamless digital interactions, and implementing a robust data collection mechanism.

The Challenge

The communication and data exchange between our client's sales and trading teams was inefficient and error-prone. The sales and trading teams were using disparate applications

like Excel, and exchanging parameters manually. This manual transfer of information led to inaccuracies and inefficiencies in conveying important details. Moreover, the time-consuming physical interaction slowed down the workflow's overall efficiency. This also caused the lack of data traceability and analysis capabilities, hindering the bank from gaining valuable insights into customer interactions, negotiation trends, and preferences. They reached out to VirtusLab to seamlessly integrate the new solution with the existing systems.

⚙️ The solution

In cooperation with our client, VirtusLab created an application based on a client-side developed custom bi-temporal data processing engine built on top of all applications used to date, replacing custom Excel calculations. It processes risk calculation with built-in data storage and grid processing abilities, improving the bank's sales-trader workflow. The application serves as a united platform, fostering seamless communication and data transfer between sales and trading teams. The application's improved user interface mitigates the risk of errors and streamlines the entire process. The salespeople and traders input and access swap parameters effortlessly.

Through automation, pricing calculations and data updates are expedited, reducing manual errors and increasing overall efficiency. The system's data traceability ensures a detailed record of customer interactions, enabling insightful analysis of negotiation trends and preferences. The application seamlessly integrates with the existing systems, facilitating accurate trade accounting without the need for redundant parameter rewrites.

⭐ The results

The Sales-Trader Workflow application enhances the sales-trader workflow by simplifying the pricing of financial instruments. The application replaced the Excel solution and integrated it with the existing data monitoring and transaction booking applications, making it easier to maintain and enabling customisation and stability.

1. **Improved Efficiency:** The new unified application streamlines the sales-trader workflow, reducing the time required for communication and data transfer. This leads to quicker responses to customer requests.

2. **Enhanced Accuracy:** Automation of pricing calculations and data transfer minimizes the risk of manual errors, leading to more accurate pricing of financial instruments.

3. **Enhanced Data Analysis**: With data traceability, the company gains insights into customer preferences and negotiation strategies, enabling better decision-making and tailored offerings.

4 **Cost Reduction:** Centralizing the solution and using common technology solutions result in reduced maintenance costs and eliminate the need to adapt to different systems in various regions.

5 **Improved Stability and Performance:** Moving away from Excel-based solutions improves system stability and data refresh rates, reducing the risk of outdated data and ensuring consistent user experiences.

6 **Higher Customisability:** The application allows for greater flexibility in customizing the layout of displayed elements, catering to individual user preferences and devices.

7 **Easier Updates:** Utilising a unified version of the application across various regions and among traders enables our client to streamline the process of rolling out new software versions with increased ease, speed, and without the risk of version inconsistencies.

The tech stack

Sales-Trader Workflow is written in specially crafted Scala DSL and uses our internal framework for building highly efficient, distributed risk processing applications. VirtusLab teams are involved in its development. It uses technologies like:

Docker, Azure, PostgreSQL, Zookeeper, Kafka, React, ScalaTest, Mockito

About VirtusLab

At VirtusLab, we aim to lead in software technology, working consistently to enhance efficiency. Our profound commitment to research and development and a dedicated focus on emerging trends and inspirations fuels an innovative culture. This ethos precisely guides advancing our cutting-edge solutions, inviting collaboration to expand the boundaries of software technology collectively. We welcome you to be a part of this transformative journey.

Let's connect

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