

IFDL/ASCENTRIC DEALING PROJECT

Ascentric is a trading brand of Investment Funds Direct Limited (IFDL) a company authorised and regulated by the Financial Services Authority and based in Bath, Somerset. Investment Funds Direct Limited supplies investment administration services, execution only investment dealing, custody services and a wrap platform service through a web-based investment platform. It provides 'White Label' versions of the Ascentric wrap platform to selected third parties.



THE CHALLENGE

Dealing is an application used to support dealers during placement of deals with the market makers. The volume of transactions generated by Ascentric Wrap platform requires the Dealing application to meet high performance and scalability requirements. The system groups orders based on a number of rules, which increases efficiency and can lead to negotiation of a better deal for the end client.

IFDL's legacy Dealing application could not handle a growing order volume fast enough, and it was not possible to tune or refactor the old system to increase the performance. Low performance of the legacy application caused a risk of delays in placing orders in the market which might result in not meeting the pre agreed SLA. As a mitigation of this risk IFDL decided to replace the Dealing system with a new module, implemented by Objectivity.

OUR ACTIONS

Objectivity started the Dealing project, which was the first pilot endeavour with IFDL. Its objective was not only to meet the particular business need, but to build a delivery framework that would define processes and collaboration methods for a larger programme which Objectivity and IFDL started later and which spanned far beyond the Dealing project.

We have adopted an Agile approach based on Scrum and extended it in order to introduce a governance layer, processes related to initiating a project and a transition phase. The main objective of using the Agile approach was to avoid a heavyweight upfront requirements gathering process and allow on-time software delivery according to the most up to date business needs.

KEY ACHIEVEMENTS

- We have delivered a successful improvement in the IFDL dealing process to a tight timescale.
- We have built a high performance solution using .NET MVC, Orchard CMS platform, WCF Services and SQL Server technologies.
- We have established an Agile delivery process for future projects done by Objectivity and IFDL.

In the first two sprints (each 3 weeks long), project impediments caused a slow start, However a good close relationship between the two businesses enabled these issues to be resolved successfully without additional cost or delay. With good planning the release went very smoothly and the quality of the deliverable resulted in no live code issues.

THE RESULT

The project resulted in a very successful delivery, which was very positively welcomed by IFDL. After 1 year from the live release date the system is still positively perceived by the end-users. All business objectives of the project have been met.

TECHNOLOGY

- Microsoft .NET
- Microsoft SQL Server 2012
- Knockout JS
- NCache
- NServiceBus