It May be Live, But How To Make a Profit?

CASE STUDY – CBLH1

Service:
IT Independent Verification & Validation (IVV), Project Assurance and Business Advisory Consulting services

Client:
Chairman and CEO of large banking institution's joint venture entity

Requirement:
Technology Diligence and Management Assessment analysis on a firm with critical multi-technology dependent service on a real-time pricing product technology

Situation:
A joint venture of two global banking institutions had been formed to broadcast certain live pricing information to subscribers. The information was provided via a transmission network utilizing both satellite communications and a data collection system for centralized collection, formatting and transmission of real-time financial instrument pricing.
After several years of operation the Chairman determined an independent review of operations was necessary to make the company profitable. Feeling hostage to the technology environment and existing technology management he required visibility into the firm's technology and how it was applied to the business. He also believed that in order to effect changes he would need an independent third party to document operations so it could be transferred to the appropriate new employees if deemed necessary.

Scope:
Staffing: Initial two person weeks followed by extensive follow on advisory services
Deliverable: a written report of findings and presentation/inquisition with the board.

Discovery:
Semaphore Technology Diligence (S4TD) was engaged to complete a review of operations. After a discussion of findings, we were subsequently asked to document the technology and operations including recommendations regarding technology change. Over a period of one year the role expanded to de facto general management responsibilities with specific authority over personnel, budget, strategy counsel and tactical execution.

Outcome:
1. The board was provided visibility and a roadmap regarding issues associated with the current sate of the business, its technology and internal staff capabilities.
2. A complete architecture assessment and product review was performed to align corporate business and technology initiatives, including: product releases, technology selections, development processes, and product marketing efforts.
3. The MIS department was revamped and new management hired
4. All technology was documented for the first time freeing up management to execute on strategic initiatives

5. Improved software was written and disseminated to the field. All client desktops to operate with standard equipment.
6. The product line was expanded and the technology used to test new lines of business.
7. A major global financial institution entered into discussions to purchase the company.