



# EXECUTION LIMITED

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**T**he capital markets industry has seen increasing investment in technology in recent years. Advancements in algorithmic trading and direct market access have created intense competition and tighter margins.

Execution Limited is a full-service agency stockbroker providing execution, sales, trading, research and corporate access to many of the world's major investing institutions. With offices in London, New York, San Francisco and Hong Kong, Execution has succeeded in differentiating itself through an innovative use of technology that is founded upon its extensive personal relationships and expertise.

In its continuous pursuit of providing clients with a high touch, bespoke service that would stand out in the market place, Execution undertook major technology initiatives across all business areas and decided to replace and extend X-Stream, its customer relationship management (CRM) stockbroking solution, leveraging Microsoft Dynamics CRM capabilities as a service delivery platform to create a revolutionary software and services solution that

aggregates information from all business areas and delivers superior client service, creating a live trading environment.

In such a large-scale project, Execution needed an experienced development partner to undertake the bulk of the work. The demands of a live trading environment meant that the chosen partner would be capable of delivering a solution that addresses aspects such as security, scalability, reliability and performance to an extremely high standard.

Execution selected ITWorx as its co-development partner because of its industry domain expertise and proven experience integrating complex and disparate systems using Microsoft technologies. "We selected ITWorx based on the calibre of its individuals and its excellent track record in the development of customised financial solutions," says Mark Adams, development manager at Execution.

The solution combines six distinct project components that together aggregate the firm's internal research with external market data and information from third-party CRM and trading systems, creating a unified customer view within a smart client tailored for the demands of a fast-paced

environment.

Execution's legacy CRM system was replaced with Microsoft Dynamics CRM. With extensive customisation and development in place, the solution was tailored to address the specific needs of the business, delivering the application to users through a smart client that integrates e-mail, phones and intercoms; enabling unified communications and automatic tracking of client interactions.

Addressing Execution's research department needs, and in order to automate the production and distribution of strategic research notes, a Visual Studio Tools for Office (VSTO) and SharePoint solution was developed.

Using Microsoft SQL Server Reporting Services, bespoke morning news sheets were designed and implemented. Reporting Services was extended significantly with custom renditions for Blackberry and Bloomberg e-mail formats. In addition, a custom report scheduler was developed, driven from CRM contacts and marketing lists.

Another developed component was an order management and block crossing manager system that captures memo orders

“TOGETHER, WE HAVE CREATED A UNIQUE PLATFORM THAT ENABLES US TO PROVIDE OUR CUSTOMERS WITH A HIGH-QUALITY TAILORED SERVICE”

or 'flow' from all sales traders. Customer profiles were used to assist in the block crossing process by identifying potential customers for the other side of the deal.

To incorporate business intelligence capabilities, using ASP.NET 2.0, a management portal was built to aggregate activity and commission data, presenting account managers and senior management with detailed information regarding the effort and profitability for each account, along with clear and timely information on the performance of the entire business.

For systems integration, one of the foundation parts of the entire system, a Master Securities Database was developed; where overnight batch data is processed using SQL Server Integration Services with live feeds processed using BizTalk Server 2006.

The overall solution has a strong emphasis on communications and collaboration; sharing and exposing information that was previously hidden, even within a small team. The result is a

deeper understanding of the customer relationship and superior client service.

Sales traders can identify service and execution opportunities based on the shared experience of the entire organisation, and this knowledge, in conjunction with automated delivery of tailored morning sheets, also enables customers to be covered more effectively when the account manager is away. The Office/SharePoint solution for research analysts enables faster, more efficient generation of documents while enforcing adherence to the corporate brand.

Analysts are able to broaden their coverage and spend more time talking to clients. Aggregating commission, market share and activity data enables account managers and senior management to better understand account profitability and make more informed decisions regarding business strategy and attribution, recognising and retaining the company's most valuable members of staff. "Together, we have created a unique platform that enables us to provide our customers with a high-quality

tailored service," concludes Adams. "We have found ITWorx to be a partner that shares our commitment to customer satisfaction." **F**

#### OVERVIEW

**Solution:** Co-development of X-Stream Software-as-a-Service bespoke CRM system; combining information from internal systems with external market data feeds.

**Benefits:** Better client relationships; efficient research production and distribution; better management through business intelligence.

**Technologies:** Microsoft Dynamics CRM 3.0; .NET 3.0; VSTO; SQL Server; BizTalk Server; SharePoint Services.

**Partner:** ITWorx.

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