PRO CONCATENATOR SOLVES A PRODUCTION PROBLEM

A Brokerage Firm Gains Efficiencies and Ensures Compliance

CRAWFORD TECHNOLOGIES

BACKGROUND

A large American stock brokerage had embarked on a strategic initiative to modernize the applications that their frontline staff use. Implementing a new application that processed their daily trade requests was a key part of this initiative. The pilot deployment of the new process worked well, but when the brokerage firm began rolling it out to their financial advisors, the underlying infrastructure did not scale to support the daily volume of trades.

The Challenge

When each trade is processed, the brokerage's system prints a trade confirmation document, which legally must be mailed to the client. With over 13,000 financial advisors on staff, the number of trades performed every day was in excess of 300,000. This volume caused a problem within the new system when printing the trade confirms. Their plan was to outsource the printing to a Print Service Provider (PSP) with whom they normally worked. When considering the challenge of printing over 300,000 individual print files every day, the PSP's management simply said "No". Managing that many files and ensuring that they were printed correctly and completed reliably within a 24 hour period was not an SLA that the PSP would undertake.

The Solution

The brokerage company researched software solutions that could solve their problem so they could deploy the new trading system in full production. They selected and piloted CrawfordTech's PRO Concatenator, and found that it was able to resolve their issues.

Using PRO Concatenator, the brokerage is now able to batch 50,000 to 100,000 trade confirm print files together into a single print file. At the same time, they convert the output to a fully optimized AFP formatted file for transmission to the PSP. This allows them to streamline their printing processes and successfully achieve the performance they required.

At a Glance

CrawfordTech Products:

PRO Concatenator

Objective:

To be able to process and efficiently print over 300,000 trade confirmations per day

Approach:

Using PRO Concatenator, they could batch files and concurrently convert to a fully optimized AFP file for their print provider.

Benefits:

- Fully deployed modern brokerage application in line with the company's strategic objectives
- Cost-effective high volume print and mail advantages
- Streamlined, high performance file processing helps meet SLAs for delivering confirmations on time while reducing printing costs
- Reliable printing using the combination of PRO Concatenator error handling and logs and the AFP/IPDS integrity features
- Audit logs for compliance with reporting regulations
- Efficient archiving of printed documents