WESTCROFT SYSTEMS

Interactive Broking Platform

WestCroft's client, a boutique broking firm, hired a team of brokers with the understanding that a voice order management platform would be provided to them which would enable the brokers to manage price build up. This required a system that could handle real time updates and efficiently display market depth for a number of different financial products collated simultaneously across the desk. The timeline and requirements ruled out any existing off the shelf products.

Solution

Within 3 months WestCroft were able create a broking tool that allowed this form of structured price build up and desk collaboration. The brokers were able to efficiently enter prices on behalf of their clients with size defaults, price depth views and track executions across several asset classes. The tool allows the users to build their own custom layouts, setup their desired trading instruments and capture trade executions to a Trade Blotter. The platform was built to support several customisable defaults and user preferences, as the pressures of intuitive design are critical in the trading desk environment.

Outcomes

Data Sales

WestCroft were able to enhance the solution, connecting the broking platform to our existing spreadsheet capabilities, producing data tables in the format required by a Market Data sales team. The broking firm have been live in production for 3 years; the revenue generated from their data sales alone covers the cost of the platform several times over.

Systematic Calculators

The platform supports an implied pricing engine on various spread products, broken date calculators (with both linear and cubic spline interpolations), indicative yield calculations, simple weighted mid-points on two-way prices and the systematic parsing of daily price runs received from clients over Bloomberg chat.