

Operations and IT Efficiency

It's probably one of the most dreaded questions for a developer: "Can you update the XYZ interface and add these products? We are going to start trading them soon." It is such a simple request, yet it brings a headache that continues to pile up on IT resources.

Empowering business users and liberating IT Developers

Between applications lies a set of code called a point-to-point interface which allows the applications to communicate. Generally this interface takes some data from the source application, transforms it to meet the target system parameters, and then injects that data into its destination. A point-to-point interface is typically built quickly to meet business needs, with user management left off as an afterthought. While this approach gets things moving quickly, it delivers "dark" code which leads to challenges of inefficiency. In this white paper we will cover the challenge of managing ongoing requests to update data translation between applications.

Data translation is part of every interface and the primary source of ongoing user change requests. We, at BroadPeak refer to translation as "Domain Mapping" where we are mapping values from one system to the next. For example a trader in source system might be called "Babe Ruth." But in the target system that same trader might be referred to as "BRuth." This is where Domain Mapping comes in. Within the interface the developer will create a mapping table that the interface can refer to, such that "Babe Ruth" gets mapped over to the target application correctly as "BRuth". For changes to mapping, business users are reliant on IT.

Here is where the inefficiency creeps in. Trading comes to IT and says, "We just hired 5 new traders and we need to make sure they are added to the exchange interface." Or, "we just started trading spread trades on the exchange and need you to add these to the interface." These requests sound simple enough, but when the interface was originally built it was only designed for futures and swaps. Now the developer must open the code, undertake major refactoring efforts (meaning the whole interface needs to be reconsidered to add these new products), test and deploy to production. A simple request leads to a week of effort. The flood of these types of requests begins the moment the point-to-point interfaces is alive and never seems to end.

In short this is why IT groups are nearly always behind on fulfilling their interface requests.

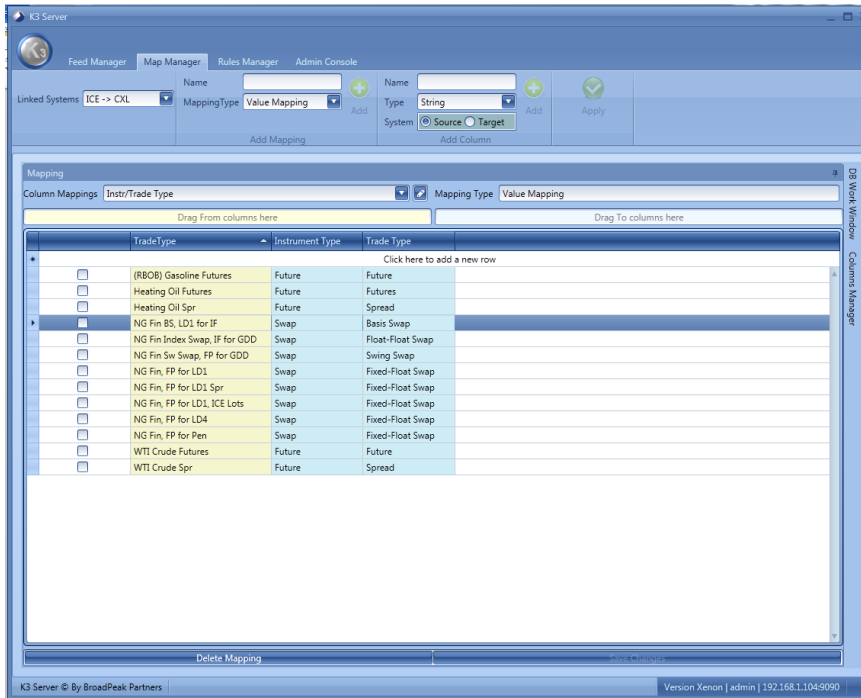
To eliminate the cumbersome opening, changing and retesting of code for Domain Mapping, we designed K3 with Map Manager. Map Manager is an intuitive user interface that exposes mapping so that even business users can make updates. This K3 module entirely eliminates the need to open the code for routine maintenance.

Here is an example. Say a trading firm that primarily trades natural gas decides it wants to begin trading RBOB products on the Intercontinental Exchange. All they need to do is add it to the mapping as below.

In the yellow column (source column) is the value received from ICE. In this case it is (RBOB) Gasoline Futures. In the trading firm's trading system we need two pieces of information to book this trade: Instrument Type and Trade Type. These are in the blue column (target columns). In other words this is a 1:2 mapping.

In short, the entire process of opening dark code to do mapping has been simplified to a 5 minute copy and paste activity. IT developers are free from time consuming ongoing requests and business users are

empowered to self-serve.



Because K3 is built with an open and published API, Map Manager can be used for mapping between any applications. Finally, mapping represents a very important piece of internal business intelligence. Whereas this intelligence was once spread across the enterprise and totally inaccessible, with K3 it is now fully exposed and can be managed by

business analysts.

We estimate that clients who use K3 eliminate over 200 person hours per interface, per year simply by eliminating the need to manually code mapping in the interface. This value is even greater when managing exchange and price feeds. The dynamic nature of these interfaces makes K3 indispensable to IT groups that manage interfaces.

If you have interface mapping challenges, we would love to talk. The example above is only a small slice of the type of mapping K3 is designed to handle.

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