



# HFM

SPECIAL REPORT

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# Business continuity 2020

**FlexONE** OEMS

# Solve Complex Order Workflows

The modern-day hedge fund's trading strategy demands seamless integration between execution and order management systems to tackle complex order workflows.

FlexONE is designed to maximize performance through our multi-asset, technology-first approach, connecting over 300 brokers via our FlexLINK broker network.

Find out how our OEMS solution can help transform your trading desk.

Visit [flextrade.com/FlexONE](https://flextrade.com/FlexONE) or contact [sales@flextrade.com](mailto:sales@flextrade.com)



# March madness – adjusting to the new normal

Vishal Pandya, chief operating officer of FlexTrade Systems, outlines how the firm's swift response to the global pandemic has made it business (almost) as usual for their clients

**A**ctions speak louder than words. If there is any silver lining to the Covid-19 pandemic, it would be that uncertainty and volatility reveals truth about how financial technology firms function and respond in turbulent waters. Our technologies are built to handle extreme volatility, volumes, and complex scenarios – that's what we do and have demonstrated through this crisis. FlexTrade's client services teams are on call 24/7 to jump in to assist our clients when they are in need – and we were fully prepared to jump into action. We have built a successful business for 24 years by rolling up our sleeves and working directly with our clients and colleagues. Moving 550+ staff in 11 countries to productive, remote working took a lot of planning and coordination and was enabled by a multi-year digital transformation effort across the organisation. FlexTrade Systems' new normal feels different without any in-person interactions, but we remain the premier trading technology solution to the industry, continuing to execute business as usual and enabling client success because of our careful planning, solid technology, and talented staff.

### A plan for tomorrow, today

Covid-19 began to make headlines around the globe in mid-January. By the

first week of February, the FlexTrade Leadership team commissioned a taskforce to form from all corners of the organisation – across functions and geographies. The first order of business was to ensure that our team's ability to service our clients would not be disrupted. The FlexTrade taskforce amended our current Business Continuity Plans and began testing contingency planning as early as possible.

The number one goal of the Taskforce was to protect the wellbeing of all FlexTraders globally. The biggest risk to any organisation is losing staff to illness, or what is commonly referred to as absenteeism. A phase system was implemented with daily meetings, communications, and contingency planning in preparation for an outbreak in one of our global offices. The triggers and actions were clearly available on our corporate intranet with clear instructions on how the team was monitoring risk, defining triggers, and executing actions which would ultimately move 95% of the firm to remote working.

In the month of February, our corporate IT team ran disaster recovery and remote working load testing for several weeks. Phasing 20% then 60% of our office staff to work remotely, ensuring secure connectivity and access to communication, collaboration and workflow tools. Within one month, three of our

major offices executed full remote work (named Phase 3). It was not an easy conversation, but it was the best one for our clients and partners to maintain business continuity. Our early move to remote working and testing of our infrastructure allowed us to support our clients and partners who would soon be forced to adjust from the trading floor to their home office (or family's guest room).

### Technology built to weather the storm

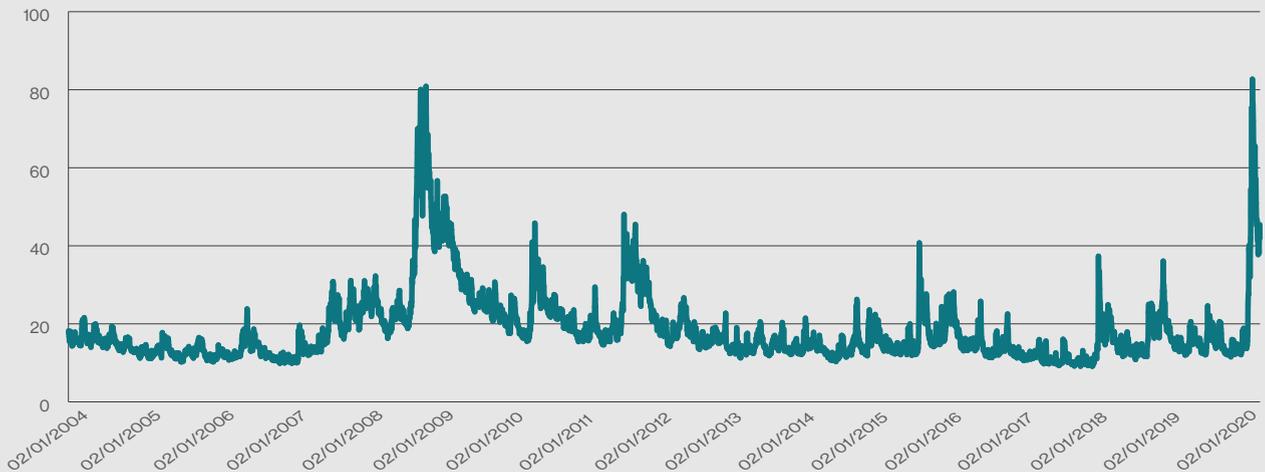
As the outbreak turned pandemic – it has been widely reported that March 2020 brought unprecedented volatility to the financial markets saw an increase between 34% and 84% in their data volumes over February. CBOE's VIX surpassed CBOE's peak which was last recorded during the 2008 financial crisis.

Through such volatile market conditions, we observed client order flows from February into March spike drastically. Orders increased anywhere from 40-50% and fills ranged anywhere from 45-100% increase from the previous month's activity. It is amid these unexpected times of uncertainty that our clients look to technology and data to make sense of the chaos. A major pillar/component to our service offering is the ability to aggregate multiple layers of

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## FlexTrade Systems

### VIX Close



NDEXCBOE: VIX

systems into one blotter, one seamless interface for our clients.

As the longest bull market on record ended overnight, our clients were able to focus on their strategies rather than be limited by the performance of their trading technology. FlexTrade's system is built to withstand heavy volumes and our clients were able to focus on execution.

### FlexTraders make the difference

The decision to shift to remote work early positioned our teams to quickly tackle and resolve client connectivity issues and concerns. The FlexTrade client services, IT, and development teams worked around the globe to help our clients transition into the 'new normal'.

Many of our clients experienced issues accessing their hosted FlexTrade Solutions through corporate firewalls and accessing their screens remotely. Our client services, IT, and development

teams worked nights and weekends to ensure that all FlexTrade users would be able to access essential tools as soon as state and local government ordered non-essential businesses to close or tele-commute.

As we now settle into our new way of working in the time of social distancing, our teams have prioritised our communication efforts both internally and externally. Client services meets regularly with IT (on both sides) and operations. Our internal functions: account management, client services, IT, development, Q&A, and sales are in lockstep to be ready to be proactive and respond to situations that come about.

Our clients across the globe have noted the strength and resiliency in system performance, follow the sun support model and have appreciated our commitment during these uncharted times. FlexTrade is continuing to work with all current and scheduled

onboarding projects and moving along business as usual to ensure that our current clients do not see any negative impact. We have a solid pipeline of new implementations in the queue and look forward to partnering with future FlexTrade clients.

### Moving forward

The finance industry is certainly facing a brave new world as the rest of this year looks uncertain without a clear end to the pandemic. Even as we craft our return-to-work plans, FlexTraders around the globe continue to be laser-focused on enabling our clients to "Trade Your Best". We also continue to invest in delivering innovation and maintain our edge as the best-in-breed trading technology platform in the world.

We wish everyone good health and remain excited to share our solutions and perspectives. Please visit [www.flextrade.com](http://www.flextrade.com) or feel free to contact us for more information.