PEREGRINE CONNECT

JABRECAPITAL PARTNERS

Real-time system integration reduces the risk associated with each financial transaction

The Challenge

- Financial trades and file-based communications between members of Jabcap's global workforce and external parties were not effectively integrated
- Thousands of messages per minute proved burdensome in facilitating trades between brokers and administrators
- Business lacked risk-mitigated, real-time transacted workflows, which increased operational risk and costs
- Infrastructure development could not divert already-strained IT resources from other equally strategic initiatives

The Solution

- Integration of financial trade business processes supported by fast, low-cost implementation
- Ready access to the .NET ecosystem of developer tools, applications and services
- Efficient core platform for developing and connecting all of Jabcap's business processes
- Peregrine Connect, an intuitive, robust enterprise service bus built on .NET

The Benefits

- Plug-and-play simplicity fuels immediate value and operational efficiency companywide
- Seamlessly-integrated, real-time information reduces the risk associated with each transaction
- Non-taxing on IT resources, allowing personnel to focus on primary business processes
- Up-to-the-second, globally-shared trade insight improves client satisfaction
- Enhanced decision-making agility enables faster response times for competitive differentiation

> *Processes took far too long to resolve – sometimes more than 24 hours. With Peregrine Connect, they can now be acted upon and resolved within an hour, enabling Jabcap to conduct business more quickly than ever.*

Fabien Vernaz, CTO, Jabre Capital Partners

Jabre Capital Partners offers sophisticated investment management services, supporting institutional investors and high net-worth clients worldwide. The firm offers both traditional and alternative investment approaches, including a multi-strategy portfolio, global-balanced and convertible equities, emerging markets and event-driven investments. This fast-paced, complex world of financial transactions is not only highly competitive, but also relies on accurate, real-time information and action.

The Challenge

Jabcap's range of business services is necessarily diverse, and requires tracking numerous workflows in the company's Oracle-based property management system. "As a hedge fund, we actively float messages and trades throughout various global financial markets. Trades absolutely must be completed successfully and verified through efficient communication and company performance," said Fabien Vernaz, CTO, Jabre Capital.

Executing trades involves third parties such as brokers and administrators; this demands impeccable communication internally and with the world outside company walls. To compete effectively and reduce the risk associated with each and every transaction, Jabcap saw a clear need for real-time information flow in the business processes that drive these transactions. The firm began to explore options for integrating its business processes into a real-time, enterprise-wide platform.

The Solution

Jabcap initially considered developing its own technical framework for real-time workflows, but recognized the time and expertise required would divert key IT resources. The firm's global development team of five supports the company's worldwide IT needs; any infrastructure solution would need to avoid further taxing this already busy IT force. Although Microsoft BizTalk Server had been deployed to run a few tasks, it could not fulfill the broader need. The company began to search for an enterprise service bus (ESB) that could be implemented simply and quickly, without interrupting current workflows.

Jabcap evaluated several enterprise middleware solutions, including open source options, and investigated Peregrine Connect based on one team member's positive experience while at another firm. "We were immediately sold on its simplicity. When paired with its ability to facilitate real-time communications between a vast array of entities, Peregrine Connect stood out from the competition," said Vernaz.

Peregrine Connect is built entirely on the .NET platform, favorable for Jabcap's existing .NET and C# environment. Jabcap has ready access to the .NET ecosystem of applications and services, and the .NET platform is compatible with the company's Oracle-based framework. Business process development remains streamlined; developers don't need to resize hardware for diverse transactions and can use simple adapters to accommodate the spectrum of file-based communications coming from business partners.

Peregrine Connect drives Jabcap's reconciliation system, a complex tracking tool that reconciles trades by confirming and matching financial activity. The information is slotted into automated business workflows enabling the company to monitor different screens and manage any issues by exception. With Peregrine Connect, Jabcap has eliminated tedious, counter-productive processes that reduced efficiency and competitive edge. It has been instrumental in the company's decision-making process, allowing employees to act and comment on investment activity in progress. "With Peregrine Connect, we're bringing tangible value to our operations and associates in the form of immediate insight and action," added Vernaz.

The Benefits

Connecting Jabcap's business processes is now a simple and straightforward proposition. Everything built internally is connected to Peregrine Connect. What once took hours or even days, now takes a matter of minutes. Peregrine Connect forms the core of the company's development framework – communications, services, reconciliation. These comprehensive processes are all routed through Peregrine Connect, which serves as the foundation to Jabcap's entire computing infrastructure, making the use of BizTalk Server completely unnecessary.

From an operational efficiency perspective, Peregrine Connect enables the entire firm to be more productive. Jabcap's data processing staff is leaner, and its development resources are focused on logic for business processes rather than the technical plumbing required to facilitate their optimal performance.

Support from the Peregrine Connect team is responsive and timely, in step with Jabcap's performance ideals. "We win by reacting quickly, and would only consider working with a support structure that offers the same level of service and speedy resolution," said Vernaz.