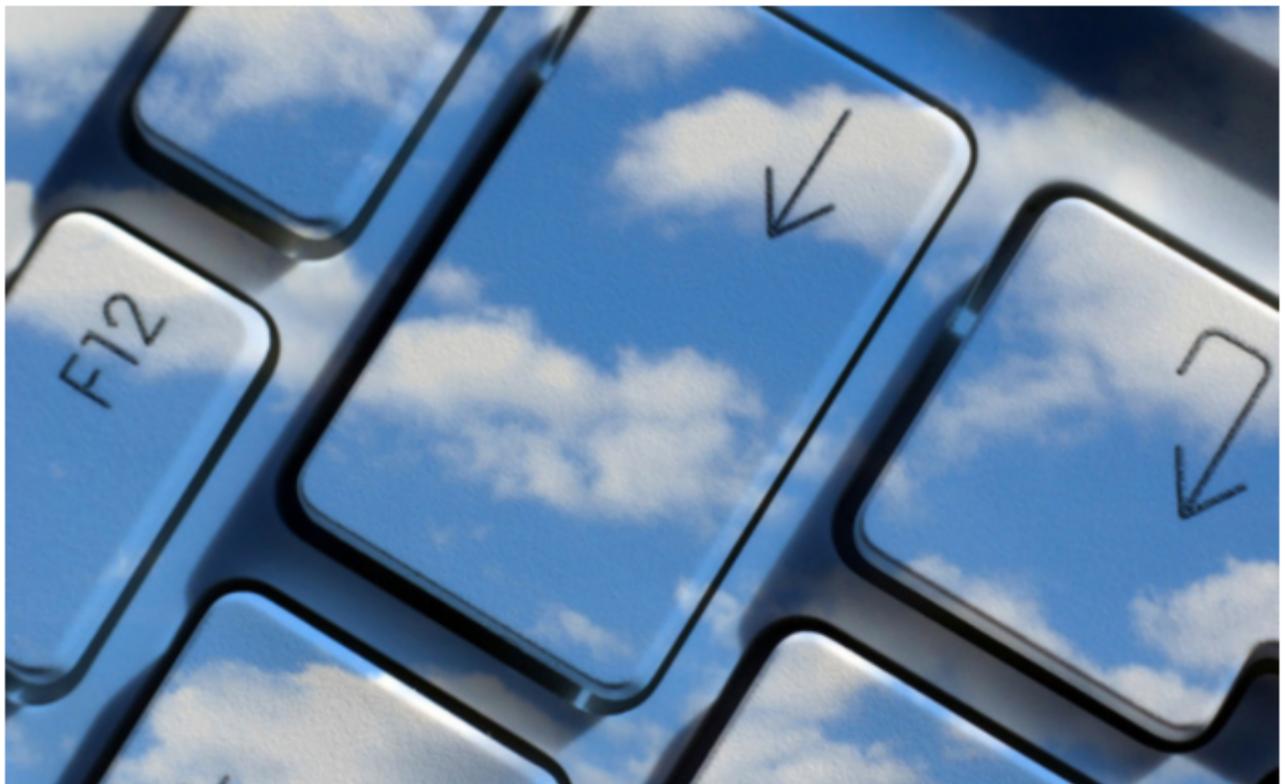# SmartStream Plans to Go 'Cloud Native' with Full Suite of Solutions

After two cloud-native product successes, the vendor plans to migrate all its software to cloud native to optimize the benefits of running in the cloud for clients.

SmartStream Technologies is planning to rewrite its entire solutions suite into cloud-native software so the vendor and its clients can exploit the cost and operational benefits of serverless cloud computing.

Having already released cloud-native versions of its Aurora (formerly known as Corona) digital payments processing platform and its SmartStream Air (and just recently, Air 2) artificial intelligence (AI)-enabled data reconciliation platform, the vendor is now planning to leverage the benefits of cloud-native software across its entire lineup of solutions, says Nick Smith, senior vice president of managed services at SmartStream.

Though not yet complete, Smith says all the applications comprising the vendor's TLM solutions suite for corporate actions processing, collateral management, cash and liquidity management, and confirmations management are all "in flow" toward being migrated to cloud-native versions. For SmartStream, cloud-native technology allows the vendor to develop and run its software faster and cheaper. For example, by using containerization technologies such as Docker, the vendor can build components for one product and easily roll out the same components - where needed - across other applications, without having to rewrite each one from scratch.

Meanwhile, for clients, being cloud-native allows them to take advantage of the latest hardware while benefitting from lower operating costs compared to just using traditional software in cloud compute models, he says. "I get excited about 'cloudification' because we can bring costs down, and we can lower the cost per trade," Smith says. Compared to an on-premise software deployment, where a firm needs to buy and run its own supplication servers and database servers - and hire teams of staff to support them - or a "traditional" cloud migration where a firm gains scalability but still has spare capacity, software built natively for the cloud (such as its Aurora and Air products) uses AWS Fargate serverless computing technology that allows applications to only use the capacity they need, and hence only pay for what they use. "Things like Fargate open up new doors … and allow us to scale up or down based on our immediate needs," he says. "That reduces operating cost. And if I can reduce my costs, I can lower my prices - and we've done that: Customers are paying significantly less today than they were three years ago."

Other benefits include that cloud automatically provides access to the latest technologies, eliminating costly hardware review and replace projects, notes Smith, who spent more than 20 years working in asset servicing and securities operations roles within the banking community before joining SmartStream in 2017. "At Credit Suisse and Barclays Capital, I was involved in projects to review and update old technology … which was very costly. But with cloud, you don't need that because you are always using the latest technology," he says.

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