



Building global networks to support business challenges

SmartStream has partnered with Syntel to deliver a range of consulting and support services for its market-leading TLM® products. This will enable financial services firms, looking to implement new solutions that deliver more cost-effective and efficient back office operations, to gain a faster time to market.

Michigan-based Syntel is one of the world's largest professional services organizations, and has been providing some of the world's biggest brands with high-value IT and business services since its founding in 1980. The company has extensive experience in financial services, with more than half of its revenue derived from servicing some of the world's largest capital markets, banking and insurance firms.

In 2007, based on the needs of its clients, Syntel began an effort to enhance the breadth of its existing offering and create new services.

It became clear to Syntel's leaders at that time that in order to develop the business further, Syntel needed to offer a suite of focused transaction processing solutions for financial services clients. They made a conscious decision to continue to deliver on the Company's core strengths, rather than to develop and build its own software packages.

As a result, Syntel began researching potential partners within financial services that could provide the technology expertise and experience needed to deliver on its strategic vision. After speaking to existing customers, other banking and capital markets firms and industry analysts, Syntel identified SmartStream as a natural fit.

Syntel based its decision on SmartStream's leadership in the middle and back office technology space and their proven, scalable solution. In the end, Syntel's process experts felt that SmartStream was the obvious choice to help expand their footprint and by delivering a robust, flexible solution that would meet the needs of Syntel's demanding global clients.

Creating the partnership

With an increasing number of TLM solutions being implemented globally, SmartStream wanted to choose a proven, scalable and trusted partner to ensure the best possible implementation of its software. As part of this strategy, it met with Syntel to discuss methods for expanding the professional services team and delivering new implementation models to introduce a new set of cost-effective service offerings to clients.

According to Philippe Chambadal, CEO, SmartStream, experience was the key. "Syntel has been managing large scale global TLM implementations for years, which indicated to us that they know how to add value to our clients. This enabled us to expand the relationship beyond a simple implementation partnership into a full professional services offering."

A team of consultants were trained by SmartStream at Syntel's 77-acre Pune Technology Campus in India, during a week-long workshop covering TLM Reconciliations and TLM Corporate Actions.

Syntel

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SmartStream's customers can now access a global pool of skilled consultants and professional services staff who are familiar with TLM software and can assist them in fully utilising the market-leading technology they have installed.

Global delivery reduces time to market

Central to the partnership is the development of a blended global delivery model, taking advantage of SmartStream and Syntel's onsite and offshore teams to deliver flexible and scalable services.

This approach has two key benefits. Projects can be delivered at optimal cost because the client project team no longer needs to be based entirely on-site. A core team works at the client location, while coding and testing work takes place at one of Syntel's global delivery centres.

Global delivery gives clients the comfort of having a project manager across the hallway and the clear cost advantages of globally distributed resources, all without compromising the quality of the finished product.

The second benefit is providing clients with access to a larger talent pool. Syntel has developed a series of best practice methodologies used at some of the largest global financial institutions, creating a "SWAT team" of consultants who are ready to move from India to the customer site and back whenever

they are needed. As a result, projects can utilise time differences to continuously build, test and refine solutions.

This blended global delivery approach is a proven and scalable method that delivers true value to the end customer. The benefits to clients include lower project costs, more efficient resourcing and faster time to market. The combination of Syntel's deep financial services and capital markets experience with SmartStream's robust software solutions delivers the skills and value that clients want and expect.

Developing new opportunities

With transaction volumes continuing to accelerate and instrument complexity increasing, SmartStream's clients want to ensure their middle and back offices are as efficient as possible. To help overcome these operational challenges, Syntel and SmartStream are examining opportunities to expand the relationship beyond professional services to include new products and solutions, and provide additional services.

Extending the relationship, SmartStream has joined with Syntel as its preferred implementation partner for Exchange Traded Derivatives (ETD) reconciliation, to ensure firms gain a lower cost of ownership and rapid time to market. For further information please visit the SmartStream website.



About SmartStream

SmartStream is a recognised leader in financial transaction management solutions that enables firms to overcome their post trade processing issues through increased automation.

SmartStream's industry-leading automated match rates create more proactive, exceptions-based processes, lowering the cost-per-transaction while enabling firms to reduce operational risk, aid compliance and

improve customer service levels. As a result, more than 1,500 clients, including over 70 of the world's top 100 banks, 8 of the top 10 asset managers, and 8 of the top 10 custodians rely on SmartStream Transaction Lifecycle Management (TLM®) solutions to deliver greater efficiency to their middle and back office operations.

For more information please visit:
www.smartstream-stp.com